



AUTOMOTIVE AXLES LIMITED

(TS 18949 Company)

Regd. Office : Hootagalli Industrial Area, Off Hunsur Road, Mysore 570 018

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND THREE MONTHS ENDED 31st DECEMBER, 2013



		(Rs. in Lakhs Except EPS)					
	Particulars	3 Months Ended 31-12-2013 (Unaudited)	Previous 3 Months Ended 30-09-2013 (Unaudited)	Corresponding 3 Months Ended in the Previous Year 31-12-2012 (Unaudited)	Year to Date Figures for Current Period Ended 31-12-2013 (Unaudited)	Year to Date Figures for the Previous Period Ended 31-12-2012 (Unaudited)	Previous Accounting Year Ended 30-09-2013 (Audited)
	PART - I	(1)	(2)	(3)	(4)	(5)	(6)
1)	Income from operations						
a)	Net sales / Income from operations (Net of excise duty)	13,328.59	11,914.77	19,645.46	13,328.59	19,645.46	64,146.84
b)	Other operating income	13.49	31.25	13.25	13.49	13.25	106.58
	Total income from operations (net)	13,342.08	11,946.02	19,658.71	13,342.08	19,658.71	64,253.42
2)	Expenses						
a)	Cost of materials consumed	9,208.33	7,142.84	15,553.83	9,208.33	15,553.83	45,443.32
b)	Purchases of stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(162.38)	1,240.68	(1,642.08)	(162.38)	(1,642.08)	(96.38)
d)	Employee benefits expenses	1,270.36	1,141.34	1,517.40	1,270.36	1,517.40	5,280.10
e)	Depreciation and amortisation expenses	715.14	728.61	775.28	715.14	775.28	2,852.94
f)	Other expenses	1,633.94	1,518.56	2,578.45	1,633.94	2,578.45	8,254.21
	Total Expenses	12,664.45	11,772.33	18,782.88	12,664.45	18,782.88	61,734.19
3)	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	477.59	173.69	1,075.83	477.59	1,075.83	2,519.23
4)	Other income	24.84	74.69	17.35	24.84	17.35	163.06
5)	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	502.43	248.38	1,093.18	502.43	1,093.18	2,682.29
6)	Finance costs	141.03	180.76	185.92	141.03	185.92	828.48
7)	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	361.40	67.60	907.26	361.40	907.26	1,855.81
8)	Exceptional items	-	-	-	-	-	-
9)	Profit / (Loss) from ordinary activities before Tax (7 - 8)	361.40	67.60	907.26	361.40	907.26	1,855.81
10)	Tax expense	71.30	24.85	299.20	71.30	299.20	566.04
11)	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	290.10	42.75	608.06	290.10	608.06	1,289.77
12)	Extraordinary items (net of tax expense Rs.)	-	-	-	-	-	-
13)	Net Profit / (Loss) for the Period (11 - 12)	290.10	42.75	608.06	290.10	608.06	1,289.77
14)	Paid-up equity share capital (Face value Rs.10)	1,511.20	1,511.20	1,511.20	1,511.20	1,511.20	1,511.20
15)	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
16.i)	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
a)	Basic	1.92	0.28	4.02	1.92	4.02	8.40
b)	Diluted	1.92	0.28	4.02	1.92	4.02	8.40
18.ii)	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
a)	Basic	1.92	0.28	4.02	1.92	4.02	8.40
b)	Diluted	1.92	0.28	4.02	1.92	4.02	8.40
	PART - II						
A	PARTICULARS OF SHAREHOLDING						
1)	Public shareholding						
-	Number of shares	4,376,894	4,376,894	4,376,894	4,376,894	4,376,894	4,376,894
-	Percentage of shareholding	28.96%	28.96%	28.96%	28.96%	28.96%	28.96%
2)	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered						
-	Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
-	Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	N/A	N/A	N/A	N/A	N/A	N/A
-	Percentage of shares (as a % of the total share capital of the company)	N/A	N/A	N/A	N/A	N/A	N/A
b)	Non-encumbered						
-	Number of shares	10,735,081	10,735,081	10,735,081	10,735,081	10,735,081	10,735,081
-	Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100%	100%	100%	100%	100%	100%
-	Percentage of shares (as a % of the total share capital of the company)	71.04%	71.04%	71.04%	71.04%	71.04%	71.04%

	Particulars	3 months ended 31-12-2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed off during the quarter	1
	Remaining unresolved at the end of the quarter	Nil

NOTES

- The above results were reviewed by the Audit Committee, approved by the Board of Directors of the Company at their meeting held on 10 February, 2014.
- The figures for the quarter ended September 30, 2013 are the balancing figures between the audited figures in respect of the previous full financial year and the published year to date figures up to the third quarter of the previous financial year.
- The activities of the company are classified into a single segment of 'Automotive Components'.
- Previous year / period's figures are re-grouped / re-stated wherever necessary to make them comparable with those of the current period.

Place : Mysore
Date : 10th Feb 2014



Joint Venture between

MUTHUKUMAR N
Senior Vice President & Wholtime Director



Deloitte Haskins & Sells

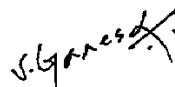
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LIMITED REVIEW REPORT TO THE BOARD OF DIRECTORS OF AUTOMOTIVE AXLES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **AUTOMOTIVE AXLES LIMITED** ("the Company") for the Quarter ended December 31, 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter ended December 31, 2013 of the Statement, from the details furnished by the Registrars.

for **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm Registration No: 008072S



S. Ganesh
Partner
Membership. No. 204108

Place : Bangalore
Date : February 10, 2014