

29th January 2019

The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Scrip code: 533023
Fax No.022 22723121 / 2037 / 2039
corp.relations@bseindia.com

The Manager
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra – Kurla Complex
Bandra (E), Mumbai 400 051

Scrip code: WABCOINDIA
Fax No.022 265982337 / 38
cmli@nse.co.in

Dear Sir,

Sub: Unaudited financial results for the quarter ended 31st December 2018

At the meeting of the Board of Directors held today, the directors have approved the unaudited financial results of the Company for the quarter ended 31st December 2018. A copy of the same together with the limited review report is enclosed for your reference and records as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Board Meeting Start Time: 12.30 p.m.
Board Meeting End Time: 01.35 p.m.

Kindly acknowledge receipt.

Thanking You,

For **WABCO India Limited**



M C Gokul
Company Secretary

Encl: a/a

WABCO INDIA LIMITED

Registered Office: Plot No.3 (SP), III Main Road, Ambattur Industrial Estate, Chennai 600058

CIN:L34103TN2004PLC054667, Ph.91 44 4224 2000 , Fax .91 44 4224 2009, www.wabcoindia.com, Email: info.india@wabco-auto.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED December 31, 2018

(Rupees in lakhs, except EPS information)

S.No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
1	Revenue from operations						
	(a) Sale of products (Refer note 3)	65,319.05	66,364.31	61,549.64	203,039.83	173,009.01	247,671.39
	(b) Other operating revenues (Refer note 4)	4,671.07	7,913.55	3,441.38	16,083.99	9,570.64	13,713.88
	Total revenue from operations	69,990.12	74,277.86	64,991.02	219,123.82	182,579.65	261,385.27
2	Other income	972.03	2,572.25	642.43	5,925.50	3,091.50	4,652.32
3	Total income (1+2)	70,962.15	76,850.11	65,633.45	225,049.32	185,671.15	266,037.59
4	Expenses						
	(a) Cost of materials consumed	43,764.86	45,664.61	37,377.49	135,980.55	103,730.24	157,741.41
	(b) Changes in inventories of finished goods, work-in-progress	600.30	(74.12)	2,763.47	3,411.85	5,517.15	2,448.43
	(c) Excise duty on sale of goods (Refer note 3)	-	-	-	-	4,051.58	4,051.58
	(d) Employee benefits expense	6,536.46	6,650.34	5,786.01	19,235.92	16,574.60	22,909.87
	(e) Depreciation and amortisation expense	1,772.67	1,692.80	1,526.44	5,076.06	4,570.26	6,173.69
	(f) Finance costs	-	-	10.13	0.03	37.69	161.74
	(g) Other expenses	9,040.99	9,726.76	9,036.41	28,043.36	24,506.42	34,372.45
	Total expenses	61,715.28	63,660.39	56,499.95	191,747.77	158,987.94	227,859.17
5	Profit before tax (3-4)	9,246.87	13,189.72	9,133.50	33,301.55	26,683.21	38,178.42
6	Tax expense						
	(a) Current tax	3,167.17	3,659.79	2,786.56	10,442.70	7,468.07	11,340.19
	(b) Deferred tax	100.42	(22.39)	(33.17)	(148.16)	(346.07)	(444.40)
	Total	3,267.59	3,637.40	2,753.39	10,294.54	7,122.00	10,895.79
7	Net profit after tax (5-6)	5,979.28	9,552.32	6,380.11	23,007.01	19,561.21	27,282.63
8	Other comprehensive income						
	Items not to be reclassified to profit or loss in subsequent periods						
	Re-measurement gains and (losses) on defined benefit obligations (net)	(67.78)	130.74	(48.63)	31.48	(145.88)	(112.43)
	Income tax effect	23.46	(45.24)	16.83	(10.89)	50.48	38.91
	Other comprehensive income for the period	(44.32)	85.50	(31.80)	20.59	(95.40)	(73.52)
9	Total comprehensive income(7+8)	5,934.96	9,637.82	6,348.31	23,027.60	19,465.81	27,209.11
10	Paid-up equity share capital	948.38	948.38	948.38	948.38	948.38	948.38
	(Face value of the share: Rs 5/- each fully paid)						
11	Other equity						151,640.44
12	Earnings per share (not annualised) (in rupees):						
	(a) Basic	31.52	50.36	33.64	121.30	103.13	143.84
	(b) Diluted	31.52	50.36	33.64	121.30	103.13	143.84



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED December 31, 2018**Notes**

- 1 The financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
- 2 The above unaudited financial results for the period ended December 31, 2018 were reviewed by the Audit Committee and upon its recommendation, were approved by the Board of Directors at its meeting held on January 29, 2019. The Statutory auditors have completed a limited review of the above unaudited financial results.
- 3 According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for the corresponding previous quarter and year ended March 31, 2018 were reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ("GST") from July 01, 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS 115, the revenue for the quarter ended December 31, 2018 is reported net of GST. Had the previously reported revenue shown net of excise duty, comparative revenue of the Company would have been as follows:

		Quarter ended			Nine Months ended		Year ended
		31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
Sale of products		65,319.05	66,364.31	61,549.64	203,039.83	168,957.43	243,619.81

- 4 Other operating revenues for the quarter ended September 30, 2018 includes income from Merchandise Exports from India Scheme ("MEIS") Rs. 3,623.41 lakhs of which Rs. 2,595.02 lakhs relates to earlier periods recognised in the current quarter upon achieving certainty of ultimate collectability on the basis of past trends. Income from MEIS for the quarter ended December 31, 2018 amounts to Rs. 403.24 Lakhs.
- 5 The Company operates in one segment, namely automotive components and allied services.
- 6 The figures for the previous period / year, have been reclassified wherever necessary to conform to the current period's /year's classification.

Chennai
January 29, 2019

For and behalf of the Board

M. Lakshminarayan
Chairman

Review Report on the Unaudited Ind AS Financial Results of WABCO INDIA LIMITED pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**Review Report to
The Board of Directors
WABCO INDIA LIMITED**

1. We have reviewed the accompanying Statement of unaudited Ind AS financial results of WABCO INDIA LIMITED ('the Company') for the quarter ended December 31, 2018 and year to date from April 1, 2018 to December 31, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Committee of Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004**per Bharath N S**

Partner

Membership No.: 210934



Place: Chennai

Date: January 29, 2018