

DENSO INDIA LIMITED

Regd. Office : B-1/D-4, Ground Floor, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi - 110 044

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2012

(Rs. in million)

Sl. No.	Particulars	Quarter ended		Nine months ended		Year ended
		31 December 2012	30 September 2012	31 December 2011	31 December 2011	31 March 2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income from operations	3,040	2,531	2,430	8,578	10,328
(a)	Net sales / income from operations (net of excise duty)	8	8	8	22	24
(b)	Other operating income	2,956	2,540	2,445	8,700	10,262
2.	Expenses					
(a)	Cost of materials consumed	2,317	1,950	1,697	6,594	8,001
(b)	Purchases of stock-in-trade	188	106	118	340	325
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(14)	29	(11)	51	(209)
(d)	Employee benefits expense	305	291	291	917	814
(e)	Depreciation and amortisation expense	65	100	95	291	376
(f)	Other expenses	279	300	386	1,123	1,407
	Total expenses	3,106	2,841	2,554	9,355	10,955
3.	(Loss) from operations before other income, finance cost and exceptional items (1-2)	(100)	(301)	(218)	(852)	(633)
4.	Other income	11	10	15	36	57
5.	(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(89)	(295)	(203)	(816)	(576)
6.	Finance costs	37	34	40	77	115
7.	(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(126)	(329)	(243)	(893)	(691)
8.	Exceptional items (Refer Note 3)	628	-	-	808	(27)
9.	Profit/(Loss) from ordinary activities before tax (7+8)	502	(329)	(243)	(85)	(717)
10.	Tax expense	24	10	12	24	5
11.	Net Profit/(Loss) from ordinary activities after tax (9-10)	478	(319)	(255)	(109)	(722)
12.	Extraordinary items	628	(319)	(255)	841	(722)
13.	Net Profit/(Loss) for the period (11+12)	279	279	279	279	279
14.	Paid up equity share capital (Face value of Rs. 10 per share)	279	279	279	279	1,081
15.	Reserve excluding Retention Reserves as per balance sheet of previous accounting year	24.31	(11.42)	(9.14)	5.04	(21.48)
16.	Earnings per share (Face value Rs 10 per share) basic & diluted EPS - (not annualised) - Rs.					

Sl. No.	Particulars	Quarter ended		Nine months ended		Year ended
		31 December 2012	30 September 2012	31 December 2011	31 December 2011	31 March 2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A.	PA/TICULARS OF SHAREHOLDING					
1.	Public Shareholding					
-	Number of shares	73,96,019	73,96,019	73,96,019	73,96,019	73,96,019
-	Percentage of shareholding	26.53	26.53	26.53	26.53	26.53
2.	Promoters and Promoter Group Shareholding					
(a)	Pledged/Encumbered					
-	Number of shares	-	-	-	-	-
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
-	Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
(b)	Non-encumbered					
-	Number of shares	2,04,81,825	2,04,81,825	2,04,81,825	2,04,81,825	2,04,81,825
-	Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100	100	100	100	100
-	Percentage of shares (as a % of the total share capital of the company)	73.47	73.47	73.47	73.47	73.47
B.	INVESTOR COMPLAINTS					
	For the quarter ended 31 December 2012					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	2				
	Disposed of during the quarter	2				
	Remaining unresolved at the end of the quarter	Nil				

NOTES:

- The unaudited financial results and notes of Denso India Limited (the "Company") have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 14 February 2013.
- The Company operates in a single business/geographical segment and therefore no additional disclosures are required as per the requirements of the Accounting Standards -17 on Segment Reporting notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956.
- Discontinuing Operations:**
To re-align/structure the business, to address economic constraints and to focus on areas of future growth, the Board of Directors and the shareholders at their meeting held on 12 November 2011 and 21 December 2011 granted their approval to the Company to sell all assets (tangible and intangible), liabilities and transfer employees of small motor business to Denso Haryana Private Limited (DHHA), a related party, for a total consideration of Rs. 1,475 million, which was subject to adjustments in relation to working capital in between the balance sheet of the reference date (as at 31 March 2011) and the completion date (1 October 2012) on a going concern basis by way of slump sale. On 1 October 2012 the Company transferred the small motor business having book value of Rs. 1,575 million to DHHA against total consideration of Rs. 1,906 million and recorded a profit of Rs 328 million.

The revenue and expenses included in the unaudited financial results relating to the discontinuing operations are as follows:

(Rs. in million)

Particulars	For the quarter ended 31 December 2012	For the quarter ended 30 September 2012	For the quarter ended 31 December 2011	For the nine months ended 31 December 2012	For the nine months ended 31 December 2011	For the year ended 31 March 2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue	-	825	809	1,539	2,298	3,423
Costs and expenses	-	928	854	2,034	2,434	3,590
Operating (Loss) before taxes from discontinuing operations	-	(103)	(48)	(114)	(126)	(173)
Tax expense	-	2	2	-	1	1
(Loss) from discontinuing operations, net of tax	-	(105)	(48)	(114)	(127)	(174)

- On 1 October 2012, the Company entered into an agreement with DHHA to manufacture products of the erstwhile small motor business till September 2015.
- Previous period/year figures have been re-classified/re-grouped wherever necessary.

For and on behalf of the Board of Directors

Sd/-
Kajal Shiga
Managing Director

Place : Noida
Date : 14 February 2013