

UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2011

	3 MONTHS ENDED 30 SEPT. 2011 (UNAUDITED) Rs. Crores	3 MONTHS ENDED 30 SEPT. 2010 (UNAUDITED) Rs. Crores	6 MONTHS ENDED 30 SEPT. 2011 (UNAUDITED) Rs. Crores	6 MONTHS ENDED 30 SEPT. 2010 (UNAUDITED) Rs. Crores	YEAR ENDED 31 MARCH 2011 (AUDITED) Rs. Crores
1. Gross Sales	1,432.63	1,373.90	2,948.91	*	5,558.11
2. Less: Excise Duty, VAT & Sales Tax	257.35	247.17	529.96		1,004.51
3. Net Sales	1,175.28	1,126.73	2,418.95		4,553.60
4. Other Operating Income	0.82	0.47	1.56		23.90
5. Total Income	1,176.10	1,127.20	2,420.51		4,577.50
6. Expenditure					
a. (Increase) / Decrease in Stock in Trade and Work in Progress	141.65	(49.01)	35.45		(200.87)
b. Consumption of Raw Materials	706.34	690.42	1,602.55	**	2,946.90
c. Purchase of Traded Goods	1.90	25.66	2.48		61.50
d. Employees Cost	64.41	68.42	136.36		282.85
e. Depreciation	24.67	20.14	48.37		83.45
f. Other Expenditure	171.51	146.22	331.13		584.45
g. Total	1,110.48	901.85	2,156.34		3,758.28
7. Profit from Operations before Other Income, Interest, Exceptional Item & Tax	65.62	225.35	264.17		819.22
8. Other Income (Dividends)	7.89	19.09	38.67		79.94
9. Profit before Interest, Exceptional Item & Tax	73.51	244.44	302.84		899.16
10. Interest & Finance Cost (Net)	1.61	1.69	2.74		5.73
11. Net Profit after Interest but before Exceptional Item & Tax	71.90	242.75	300.10		893.43
12. Exceptional Item	-	46.93	-		46.93
13. Profit before Tax	71.90	289.68	300.10		940.36
14. Tax Expenses - Current	23.30	70.25	84.25		265.50
- Deferred	(2.55)	6.50	1.50		8.50
- Total	20.75	76.75	85.75		274.00
15. Net Profit after Tax	51.15	212.93	214.35		666.36
16. Paid up Equity Share Capital (Face Value Re. 1)	85.00	85.00	85.00		85.00
17. Reserves excluding Revaluation Reserves					2,630.25
18. Earnings per Share (Basic & Diluted)	Rs. 0.60 #	Rs. 2.50 #	Rs. 2.52 #		Rs. 7.84
19. Public Shareholding					
- Number of Shares	459,045,334	459,045,334	459,045,334		459,045,334
- Percentage of Shareholding	54.01%	54.01%	54.01%		54.01%
20. Promoters and Promoter Group Shareholding					
a. Pledged / Encumbered					
- Number of shares	Nil	Nil	Nil		Nil
- Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	Nil	Nil	Nil		Nil
- Percentage of shares (as a percentage of the total share capital of the company)	Nil	Nil	Nil		Nil
b. Non-encumbered					
- Number of shares	390,954,666	390,954,666	390,954,666		390,954,666
- Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	100%	100%	100%		100%
- Percentage of shares (as a percentage of the total share capital of the company)	45.99%	45.99%	45.99%		45.99%

* Including exchange gain of Rs. 3.83 crores, containing Rs. 3.44 crores for the quarter (Previous year same period : Including exchange gain of Rs. 2.90 crores and Rs. 1.54 crores respectively).

** Including exchange loss of Rs. 12.24 crores, containing Rs. 14.88 crores for the quarter (Previous year same period : Net of exchange gain of Rs. 9.23 crores and Rs. 4.28 crores respectively).

Not annualised .

	AS AT 30 SEPTEMBER	
	2011 (UNAUDITED) Rs. Crores	2010 (UNAUDITED) Rs. Crores
1. Shareholders' Funds :		
a. Share capital	85.00	85.00
b. Reserves and surplus	2,871.01	2,511.04
	2,956.01	2,596.04
2. Loan Funds	-	88.53
3. Deferred Tax Liability (net)	69.00	63.00
	3,025.01	2,747.57
4. Fixed Assets	940.61	778.11
5. Investments	1,357.10	1,486.06
6. Current Assets, Loans and Advances :		
a. Inventories	843.71	646.20
b. Sundry Debtors	463.07	318.04
c. Cash and Bank Balances	57.89	76.88
d. Loans and Advances	93.67	47.04
	1,458.34	1,088.16
7. Less: Current Liabilities and Provisions :		
a. Current Liabilities	637.76	536.00
b. Provisions	93.28	68.76
	731.04	604.76
8. Net Current Assets	727.30	483.40
	3,025.01	2,747.57

Notes:

- As the Company's business activity falls within a single primary business segment, viz. "Lead Acid Storage Batteries", the disclosure requirements of Accounting Standard (AS- 17) on "Segment Reporting", notified by the Companies (Accounting Standards) Rules, 2006, are not applicable.
- Gross Sales and Net Sales are net of trade discounts / trade incentives.
- There was no exceptional / extra ordinary item during the quarter ended 30 September, 2011.
- In terms of amended clause 41 of the listing agreement, details of number of investor complaints for the quarter ended 30 September, 2011, are :
beginning - nil, received - 1, disposed off - 1 and pending - nil .
- Previous periods' figures have been regrouped / rearranged where necessary.
- The Board has declared today, an interim dividend for the year 2011 - 12 of Re. 0.90 Per share (90 % on the face value of Re. 1/- each). The record date for the same has been fixed as November 03, 2011.
- The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 20, 2011 at Mumbai. Limited Review of these results, as required under clause 41 of the Listing Agreement, has been completed by Auditors.

By Order of the Board

Mumbai
October 20, 2011.


T. V. Ramanathan
Managing Director & Chief Executive Officer