Federal-Mogul Goetze (India) Limited
A Tenneco Group Company
Corporate Office : Paras Twin Towers,
10th Floor, Tower B, Sector 54,
Golf Course Road, Gurugram - 122 002
Tel. : (91-124) 4784530 • Fax : (91-124) 4292840

Dt.: 7th August, 2020

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai 400051

Ref. Announcement Seq. No.: 104446433

Subject: Clarification w.r.t the quick results submitted under SEBI (LODR) Regulations, 2015

Dear Sir/Ma'am,

We are in receipt of your email dated 6th August, 2020, from neaps@nse.co.in, pertaining to your observations in the financial results submitted by the Company for the financial year ended 31st March, 2020, in relation to the deficiency observed in the said submitted results.

In view of the above, it may please be noted that:

1. The financial results were duly approved by the Board of Directors of the Company, upon the recommendation of the Audit Committee, in the Meeting of the Directors held through electronic mode on 26th June, 2020 and pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the same were duly filed with the stock exchanges (NSE & BSE) alongwith the requisite approvals as 'Sd/-' from the authorized signatories.

2. Due to some technical issue, while attaching the digitally signed Auditors' Report (in pdf format) along with the covering letter including the results, the digital signatures were getting disappeared. Therefore in order to ensure filing thereof within 30 minutes, the same were filed as 'Sd/-' As required by you, we are attaching herewith the Auditors' Report physically signed by the Auditors alongwith the approved financial results for your records.

You are requested to kindly take the same on records.

It may further be noted that the Company always endeavors to ensure good corporate governance and adherence to the prescribed statutory requirements.

Further, we would like to request you to increase the timeframe of 30 minutes for filing the outcome of the Board Meeting atleast for the meetings held during these difficult times of COVID-19 pandemic situation.

Regards,
Yours truly,

For Federal-Mogul Goetze (India) Limited
KHALID IQBAL KHAN
Digitally signed by KHALID IQBAL KHAN
DN: c=IN, o=Personal, postalCode=122101, st=HARYANA, serialNumber=e20f5a3abbe866e8801e032731 3ae6acd8a0c1c8d1802f3b3bac74059a678aec, cn=KHALID IQBAL KHAN
Date: 2020.08.07 17:13:37 +05'30'
(Dr. Khalid Iqbal Khan)
Whole-time Director & Company Secretary

Walker Chandiok & Co LLP

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Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Federal Mogul Goetze (India) Limited

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of Federal Mogul Goetze (India) Limited ('the Company') for the year ended31 March 2020, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

   (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and

   (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2020.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

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Emphasis of Matter

4. We draw attention to Note 8 of the Statement, which describes the uncertainties due to the outbreak of Covid-19 pandemic and the management's evaluation of the impact on the financial statements of the Company as at the balance sheet date. Our opinion is not modified in respect of this matter

Responsibilities of Management and Those Charged with Governance for the Statement

5. This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

6. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

7. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

9. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

    - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
    - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
    - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

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- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

12. The Statement includes the financial results for the quarter ended 31 March 2020, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013

Anamitra Das
Partner
Membership No. 062191

UDIN: 20062191AAAAGE2524

Place: Gurugram
Date: 26 June 2020

Walker Chandiok & Co LLP

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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Federal Mogul Goetze (India) Limited

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of **Federal Mogul Goetze (India) Limited** ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), for the year ended 31 March 2020, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

   (i) includes the annual financial results of the entity listed in Annexure 1;

   (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations;

   (iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, for the year ended 31 March 2020.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

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Emphasis of Matter

4. We draw attention to Note 8 of the accompanying notes to the Statement, which describes the uncertainties due to the outbreak of Covid-19 pandemic and the management's evaluation of the impact on the financial statements of the Group as at the balance sheet date. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Statement

5. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual audited financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit after tax and other comprehensive income, and other financial information of the Group in accordance with the accounting principles generally accepted in India, including the Ind AS prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors/ management of the companies included in the Group, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

6. In preparing the Statement, the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

7. The respective Board of Directors of the companies included in the Group, are responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

9. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

10. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

12. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

13. The Statement includes the consolidated financial results for the quarter ended 31 March 2020, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

14. The Statement includes figures for the corresponding quarter ended 31 March 2019 which are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2019 and the unaudited year-to-date figures up to the third quarter of the previous financial year, which have been approved by the Company's Board of Directors, but have not been subjected to audit or review.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013

Anamitra Das
Partner
Membership No. 062191

UDIN: 20062191AAAAGH2110

Place: Gurugram
Date: 26 June 2020

Annexure 1

List of entities included in the Statement

1. Federal Mogul TPR (India) Limited- Subsidiary

FEDERAL-MOGUL GOETZE (INDIA) LIMITED

Regd Off: DLF Prime Towers, 10 Ground Floor, F-79 & 80, Okhla Phase-I, New Delhi-110020
Corp off: 10th Floor, Paras Twin Towers, Tower B, Golf Course Road, Sector 54
Gurugram-122002
Website: www.federalmogulgoetzeindia.net
CIN:L74899DL1954PLC002452
E mail : Investor.grievance@federalmogul.com
Phone / Fax : +91 11 49057597

Statement of financial results for the quarter and year ended 31 March 2020

Rs in lacs except per share data

S.No		Description	Standalone					Consolidated				
			Quarter ended 31 March 2020 (Refer note-5)	Quarter ended 31 December 2019 (Unaudited)	Quarter ended 31 March 2019 (Refer note-5)	Year ended 31 March 2020 (Audited)	Year ended 31 March 2019 (Audited)	Quarter ended 31 March 2020 (Refer note-5)	Quarter ended 31 December 2019 (Unaudited)	Quarter ended 31 March 2019 (Refer note-5)	Year ended 31 March 2020 (Audited)	Year ended 31 March 2019 (Audited)
		Income										
I		Revenue From Operations	23,027.74	27,461.66	32,026.46	1,06,639.22	1,31,897.90	23,422.46	27,920.00	30,330.97	1,08,540.75	1,34,182.99
II		Other Income	511.83	365.12	293.24	2,476.05	2,849.34	305.77	201.21	188.45	1,313.36	1,424.55
III		**Total Income(I+II)**	**23,539.57**	**27,826.78**	**32,319.70**	**1,09,115.27**	**1,34,747.24**	**23,728.23**	**28,121.21**	**30,519.42**	**1,09,854.11**	**1,35,607.54**
IV		**Expenses**										
	(a)	Cost of materials consumed	8,693.57	7,520.56	11,734.50	33,947.30	45,921.00	7,920.62	6,581.96	8,607.11	30,478.94	42,074.24
	(b)	Purchases of stock-in-trade	335.13	427.76	295.04	1,580.42	1,451.74	335.13	427.76	295.04	1,580.42	1,451.74
	(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade ((Increase)/ Decrease)	(2,061.84)	2,744.64	(668.30)	2,144.64	(2,833.59)	(2,129.04)	2,814.21	(445.76)	2,159.50	(2,886.87)
	(d)	Employee benefits expense	7,242.16	6,482.14	7,550.11	28,507.52	29,757.16	7,469.18	6,679.01	7,813.44	29,328.06	30,601.75
	(e)	Finance costs	64.93	124.61	183.13	482.00	874.30	64.62	119.96	2.88	337.36	512.70
	(f)	Depreciation and amortisation expense	2,238.80	2,225.74	2,093.59	8,862.75	8,151.33	2,338.57	2,330.48	2,199.04	9,277.44	8,576.87
	(g)	Other expenses	6,635.10	7,413.45	8,244.26	30,280.67	38,582.53	7,113.93	7,853.18	8,504.37	32,027.77	40,382.07
		Total expenses	**23,147.85**	**26,938.90**	**29,432.33**	**1,05,805.30**	**1,21,904.47**	**23,113.01**	**26,806.56**	**26,976.12**	**1,05,189.49**	**1,20,712.50**
V		**Profit before tax (III-IV)**	**391.72**	**887.88**	**2,887.37**	**3,309.97**	**12,842.77**	**615.22**	**1,314.65**	**3,543.30**	**4,664.62**	**14,895.04**
		Current Tax	131.12	399.37	1,212.74	1,242.33	4,231.16	289.27	506.79	1,500.92	1,766.34	4,979.52
		Deferred Tax (credit) /expense	65.63	(159.14)	(99.81)	(916.02)	360.76	8.17	(159.14)	(164.48)	(973.47)	365.71
VI		**Tax Expense**	**196.75**	**240.23**	**1,112.93**	**326.31**	**4,591.92**	**297.44**	**347.65**	**1,336.44**	**792.87**	**5,345.23**
VII		**Profit for the period after tax (V-VI)**	**194.97**	**647.65**	**1,774.44**	**2,983.66**	**8,250.85**	**317.78**	**967.00**	**2,206.86**	**3,871.75**	**9,549.81**
VIII		**Other comprehensive income**										
		(i) Items that will not be reclassified to profit or loss [loss/(gain)]	1,218.78	-	(193.04)	1,218.78	(467.44)	1,223.62	-	(201.68)	1,223.62	(481.12)
		(ii) Income tax relating to items that will not be reclassified to profit or loss	(306.74)	-	67.74	(306.74)	163.32	(307.98)	-	70.27	(307.98)	167.31
		Total other comprehensive income for the period	**912.04**	**-**	**(125.30)**	**912.04**	**(304.12)**	**915.64**	**-**	**(131.41)**	**915.64**	**(313.81)**
IX		**Total Comprehensive Income for the period (VII-VIII)**	**(717.07)**	**647.65**	**1,899.74**	**2,071.62**	**8,554.97**	**(597.86)**	**967.00**	**2,338.27**	**2,956.11**	**9,863.62**
		Profit and loss for the year										
		Attributable to										
		a) Owner of the company	**194.97**	**647.65**	**1,774.44**	**2,983.66**	**8,250.85**	**225.69**	**810.52**	**1,710.63**	**3,249.67**	**8,741.30**
		b) Non controlling interest	**-**	**-**	**-**	**-**	**-**	**92.09**	**156.48**	**496.23**	**622.08**	**808.51**
			194.97	**647.65**	**1,774.44**	**2,983.66**	**8,250.85**	**317.78**	**967.00**	**2,206.86**	**3,871.75**	**9,549.81**
		Other comprehensive income for the year										
		Attributable to										
		a) Owner of the company	**912.04**	**-**	**(125.30)**	**912.04**	**(304.12)**	**913.87**	**-**	**(128.41)**	**913.87**	**(309.06)**
		b) Non controlling interest	**-**	**-**	**-**	**-**	**-**	**1.77**	**-**	**(3.00)**	**1.77**	**(4.75)**
			912.04	**-**	**(125.30)**	**912.04**	**(304.12)**	**915.64**	**-**	**(131.41)**	**915.64**	**(313.81)**
		Total comprehensive income for the year										
		Attributable to										
		a) Owner of the company	**(717.07)**	**647.65**	**1,899.74**	**2,071.62**	**8,554.97**	**(688.17)**	**810.52**	**1,839.04**	**2,335.80**	**9,050.36**
		b) Non controlling interest	**-**	**-**	**-**	**-**	**-**	**90.31**	**156.48**	**499.23**	**620.31**	**813.26**
			(717.07)	**647.65**	**1,899.74**	**2,071.62**	**8,554.97**	**(597.86)**	**967.00**	**2,338.27**	**2,956.11**	**9,863.62**
X		Paid-up equity share capital	5,563.21	5,563.21	5,563.21	5,563.21	5,563.21	5,563.21	5,563.21	5,563.21	5,563.21	5,563.21
XI		Other Equity				69,849.17	67,777.55				76,210.26	73,874.46
		Face value of share (INR)	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
XII		Earning per share (of INR 10 each) not annualised										
		Basic	0.35	1.16	3.19	5.36	14.83	0.41	1.46	3.07	5.84	15.71
		Diluted	0.35	1.16	3.19	5.36	14.83	0.41	1.46	3.07	5.84	15.71

Rs in Lacs

S.No.		Statement of Assets and Liabilities:	Standalone		Consolidated	
		Particulars	As at 31 March 2020 (Audited)	As at 31 March 2019 (Audited)	As at 31 March 2020 (Audited)	As at 31 March 2019 (Audited)
A		**ASSETS**				
	1	**NON-CURRENT ASSETS**				
		(a) Property, plant and equipment	51,581.60	54,034.00	54,973.95	57,807.49
		(b) Capital work-in-progress	3,602.49	2,805.67	4,235.37	2,828.68
		(c) Right of use assets	484.02	-	484.02	-
		(d) Intangible assets	37.09	37.69	37.09	37.68
		(e) Financial assets				
		i) Investments	516.94	516.94	6.94	6.94
		ii) Loans	1,289.40	1,210.53	1,289.40	1,210.53
		ii) Other financial assets	491.36	595.32	491.36	595.32
		(f) Current tax assets (net)	632.75	362.55	821.84	474.91
		(g) Other non-current assets	1,009.89	1,309.65	1,086.56	1,393.27
		Total non-current assets	**59,645.54**	**60,872.35**	**63,426.53**	**64,354.82**
	2	**CURRENT ASSETS**				
		(a) Inventories	18,443.40	20,669.78	19,507.73	21,762.48
		(b) Financial assets				
		i) Trade receivables	18,370.23	22,883.99	19,617.08	23,777.57
		ii) Cash and cash equivalents	2,869.92	942.21	8,906.26	1,122.15
		iii) Bank balances other than (ii) above	2,000.00	-	3,500.00	2,365.64
		iv) Loans	60.69	108.38	60.69	108.38
		v) Other financial assets	1,124.55	1,252.15	1,196.67	1,284.55
		c) Other current assets	1,165.36	2,129.07	1,321.76	2,233.48
		Total current assets	**44,034.15**	**47,985.58**	**54,110.19**	**52,654.25**
		TOTAL-ASSETS	**1,03,679.69**	**1,08,857.93**	**1,17,536.72**	**1,17,009.07**
B		**EQUITY AND LIABILITIES**				
	1	**EQUITY**				
		a) Equity share capital	5,563.21	5,563.21	5,563.21	5,563.21
		b) Other equity	69,849.17	67,777.55	76,210.26	73,874.46
		Equity attributable to owners of the company	75,412.38	73,340.76	81,773.47	79,437.67
		Non controlling interest	-	-	6,603.99	6,352.88
		Total equity	**75,412.38**	**73,340.76**	**88,377.46**	**85,790.55**
		LIABILITIES				
	2	**NON CURRENT LIABILITIES**				
		a) Financial liabilities				
		i) Lease Liabilities	7.60	-	7.60	-
		a) Provisions	4,420.22	3,741.59	4,568.42	3,860.92
		b) Deferred tax liabilities (Net)	713.72	1,936.47	934.96	2,216.40
		Total non-current liabilities	**5,141.54**	**5,678.06**	**5,510.98**	**6,077.32**
	3	**CURRENT LIABILITIES**				
		a) Financial liabilities				
		i) Borrowings	-	6,661.45	-	2,301.45
		ii) Trade payables				
		-total outstanding dues of micro enterprises and small enterprises	911.89	2,050.15	951.36	2,133.19
		-total outstanding dues of creditors other than micro enterprises and small enterprises	18,838.03	16,292.75	18,807.76	15,744.54
		iii) Lease Liabilities	139.58	-	139.58	-
		iv) Other financial liabilities	787.40	938.08	1,185.83	909.75
		b) Other current liabilities	814.44	1,807.48	920.01	1,954.92
		c) Provisions	1,634.43	2,089.20	1,643.74	2,097.35
		Total current liabilities	**23,125.77**	**29,839.11**	**23,648.28**	**25,141.20**
		TOTAL EQUITY AND LIABILITIES	**1,03,679.69**	**1,08,857.93**	**1,17,536.72**	**1,17,009.07**

Standalone Cash flow statement: **Rs in Lacs**

Particulars	Year ended 31 March 2020	Year ended 31 March 2019
A. Cash flow from operating activities		
Profit before tax	3,309.97	12,842.77
Adjustments for:		
Depreciation and amortisation	8,862.75	8,151.33
Loss on sale / discard of fixed assets (net)	170.26	70.71
Provision for doubtful debts and advances	-	76.66
Excess liabilities written back	(443.45)	(522.70)
Provision for warranties	43.18	-
Bad debts / advances written off	41.81	31.91
Interest income	(128.54)	(89.23)
Dividend income	(318.75)	(311.10)
Interest expense	482.00	874.30
Unrealised forex (gain)/loss (net)	(205.57)	203.52
Operating profit before working capital changes	**11,813.66**	**21,328.17**
Movements in working capital:		
Decrease/(Increase) in trade/other receivables	4,677.53	(2,387.45)
Decrease/(Increase) in inventories	2,226.38	(2,467.88)
Decrease/(Increase) in other current and non-current financial assets	102.06	(6.07)
Decrease in other current and non-current assets	908.48	415.23
(Decrease) in other current and non-current financial liabilites	(30.51)	(18.22)
(Decrease) in other current and non-current liabilites	(993.04)	(447.24)
(Decrease) in current and non-current provisions	(1,038.09)	(1,116.99)
Increase in trade payables	1,850.48	1,112.22
Cash flow from operating activities post working capital changes	19,516.95	16,411.77
Income tax paid (net)	(1,512.53)	(4,840.14)
Net cash generated from operating activities	18,004.42	11,571.63
B. Cash flows from investing activities		
Purchase of property, plant and equipment (including capital work-in-progress)	(7,252.09)	(10,777.38)
Proceeds from sale property, plant and equipment	39.99	295.78
Movement in other bank balances (net)	(1,896.04)	(28.08)
Investment purchased	-	(3.69)
Interest received	122.90	116.56
Dividends received	318.75	311.10
Net cash used in investing activities	(8,666.49)	(10,085.71)
C. Cash flows from financing activities		
Movement in borrowings(Short term)	(6,660.00)	(1.62)
Interest paid	(517.79)	(829.02)
Repayment of Lease liabilities	(230.98)	-
Net cash used in financing activities	(7,408.77)	(830.64)
Net increase in cash and cash equivalents (A + B + C)	1,929.16	655.28
Cash and cash equivalents at the beginning of the year	940.76	285.48
Cash and cash equivalents at the end of the year	2,869.92	940.76
Cash and cash equivalents as per above comprise of the following:		
With banks - on current account	2,869.92	942.21
Cash credit facilities from banks (bank overdrafts)	-	(1.45)
Grand Total	**2,869.92**	**940.76**

Consolidated Cash flow statement: **Rs in Lacs**

Particulars	Year ended 31 March 2020	Year ended 31 March 2019
A. Cash flow from operating activities		
Profit before tax	4,664.62	14,895.04
Adjustments for:		
Depreciation and amortisation	9,277.44	8,576.87
Loss on sale / discard of fixed assets (net)	170.52	71.12
Provision for doubtful debts and advances	(33.98)	85.12
Excess liabilities written back	(458.19)	(522.70)
Provision for warranties	43.18	-
Bad debts / advances written off	41.81	31.91
Interest income	(397.37)	(195.21)
Interest expense	337.35	512.71
Unrealised forex (gain)/loss (net)	(178.32)	198.00
Operating profit before working capital changes	**13,467.06**	**23,652.86**
Movements in working capital:		
Decrease/(Increase) in trade/other receivables	4,356.35	(2,153.37)
Decrease/(Increase) in inventories	2,254.73	(2,684.18)
Decrease in other current and non-current financial assets	78.99	42.34
Decrease in other current and non-current assets	863.48	368.97
(Decrease) in other current and non-current financial liabilities	(30.51)	(18.22)
(Decrease) in other current and non-current liabilities	(1,031.81)	(478.55)
(Decrease) in current and non-current provisions	(1,012.72)	(1,091.10)
Increase in trade payables	2,311.29	1,291.32
Cash flow from operating activities post working capital changes	21,256.86	18,930.07
Income tax paid (net)	(2,113.26)	(5,605.56)
Net cash generated from operating activities	19,143.60	13,324.51
B. Cash flows from investing activities		
Purchase of property, plant and equipment (including capital work-in-progress)	(7,498.94)	(10,844.27)
Proceeds from sale property, plant and equipment	39.99	313.12
Movement in other bank balances (net)	(1,030.41)	(1,795.01)
Investment purchased	-	(3.69)
Interest received	374.69	244.11
Net cash used in investing activities	(8,114.67)	(12,085.74)
C. Cash flows from financing activities		
Movement in borrowings(Short term)	(2,300.00)	(1.62)
Interest paid	(343.19)	(467.43)
Repayment of Lease liabilities	(230.98)	-
Payment of dividend including tax	(369.20)	(360.34)
Net cash used in financing activities	(3,243.37)	(829.39)
Net increase in cash and cash equivalents (A + B + C)	7,785.56	409.38
Cash and cash equivalents at the beginning of the year	1,120.70	711.32
Cash and cash equivalents at the end of the year	8,906.26	1,120.70
Cash and cash equivalents as per above comprise of the following:		
With banks - on current account	3,206.26	1,122.15
Deposits with original maturity for less than three months	5,700.00	-
Cash credit facilities from banks (bank overdrafts)	-	(1.45)
Grand Total	**8,906.26**	**1,120.70**

Notes:

1. The standalone and consolidated financial results of the Company for the year ended 31 March 2020, which have been extracted from the financial statements audited by the statutory auditors, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 26 June 2020. The statutory auditors have expressed an unmodified audit opinion.
2. The audit as required under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 has been completed by statutory auditor for the year ended 31 March 2020.
3. The business activity of the Company predominantly fall within a single reportable business segment viz manufacturing and sale of Auto components. There are no separate reportable business segments. As part of reporting for geographical segments, the company operates in two principal geographical areas of the world, i.e., within India and other countries (outside India). The aforesaid is in line with review of operating results by the chief operating decision maker.
4. The results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
5. Figures for the quarter ended 31 March 2020 and 31 March 2019 are the balancing figures between the audited figures for the full financial year ended 31 March 2020 and 31 March 2019 and the published year to date figures upto the third quarter of the respective financial years.
6. Effective 1 April 2019 lease contracts existing on the date of initial application i.e. 1 April 2019, the Company has used the modified retrospective approach for transitioning to Ind AS 116 with right of use asset recognized at an amount equivalent to the lease liability adjusted for any prepayments/accruals recognized in the balance sheet immediately before the date of initial application.
   Accordingly, comparatives for the year ended 31 March 2019 have not been retrospectively adjusted. The above approach has resulted in recognition of right of use asset of ₹ 484.02 lacs (including leasehold land of ₹ 345.75 lacs) and a lease liability of ₹ 147.18 lacs as at 31 March 2020.
7. The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act 1961 as introduced by the Taxation Laws (amendment) ordinance, 2019. Accordingly, the Company has recognised the tax provision for the quarter and year ended 31 March 2020 and re-measured the deferred tax assets/liabilities on the basis of the rates prescribed in that section. The full impact of this change has been recognised in the Statement of Profit and Loss. Tax expense for the year ended 31 March 2020 is based on effective tax rate which includes one time net credit of ₹ 541.75 lacs considered in Sept'19 quarter on account of re-measurement of deferred tax assets/liabilities pertaining to previous period.
8. COVID-19 continues to spread across the globe including India, which has contributed to a significant decline and volatility in global and Indian financial markets and a significant decrease in global and local economic activities. In view of the highly uncertain economic environment, the extent to which the COVID-19 pandemic will impact the business of the Company depends upon future developments that cannot be predicted reliably at this stage. However, based on the preliminary estimates, the Company does not foresee any significant incremental risk to the recoverability of its assets or in meeting its financial obligations over the foreseeable future, given early and required steps taken to contain, protect and mitigate the exposure. Pursuant to the relaxed guidelines, the Company has now resumed its operations, partially. Since the situation is continuously evolving, the impact assessed in future may be different from the estimates made as at the date of approval of these financial results. The Company will continue to closely monitor any material changes arising due to the impact of this pandemic/future economic conditions impacting the financial and operational performance of the Company and take necessary measures to address the situation

For and on behalf of Board of Directors

Date : 26 June 2020
Place: Gurugram

Sd/-
(Vinod Kumar Hans)

Managing Director
DIN : 03328309