



GOETZE INDIA

Dt. : 29th April, 2011

1. Listing Department (Fax : 022-22723719 / 22722037 /
Bombay Stock Exchange Limited Phiroze 22722041 / 22722061 /
Jeejeebhoy Towers 22722039 / 22658121)
Dalal Street, Mumbai 400001
2. Listing Department (Fax : 022-26598237/26598238)
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block,
Bandra-Kurla Complex
Bandra (East), Mumbai 400051

Subject : Intimation under 41 of the Listing Agreement.

Dear Sir(s),

Pursuant to Clause 41 of the Listing Agreement, please be informed that the unaudited financial results of the Company for the Quarter ended 31st March, 2011, has been approved by the Board of Directors in their meeting held today Friday, 29th April, 2011. A copy of the results is enclosed for your kind information & record.

Regards,

Yours truly,

For Federal Mogul Goetze (India) Limited


Khalid Khan
Company Secretary

Encl: As above

CC: 1. National Securities Depository
Limited
Trade Word, 4th Floor
Kamala Mills Compound
Senapati Bapat Marg
Lower Parel, Mumbai 400 013

2. Central Depository Services [India] Limited
Phiroze Jeejeebhoy Towers
28th Floor, Dalal Street
Mumbai 400 023

Federal-Mogul Goetze (India) Ltd.

Regd. Office : 7870-7877, F-1, Roshanara Plaza Building, Roshanara Road, Delhi - 110 007
Tel. : +91.11.23827435, Fax : +91.11.30489308

Corporate Office : Paras Twin Towers, 10th Floor, Tower B, Sector 54, Golf Course Road, Gurgaon - 122 002
Tel. : +91.124.4784530, Fax : +91.124.4292840



FEDERAL-MOGUL GOETZE (INDIA) LIMITED
Regd. Office : 7870-7877, F 1, Roshanara Plaza Building, Roshanara Road
Delhi: 110007

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2011

(Rs.in lacs except share data)

S.No	Description	Quarter Ended March 31, 2011 (unaudited)	Quarter Ended March 31, 2010 (unaudited)	Year Ended December 31, 2010 (audited)
1	Gross Sales	27,867.18	21,549.20	96,870.10
	Less: Excise duty	2,158.43	1,450.28	7,218.17
	Net Sales	25,708.75	20,098.92	89,651.93
	Other operating income	1,174.11	820.50	4,112.22
	Total	26,882.86	20,919.42	93,764.15
2	Expenditure			
a	(Increase) / decrease in inventories	(1,695.13)	(353.00)	(619.27)
b	Consumption of raw material	11,082.71	7,257.07	32,526.22
c	Purchase of traded goods	862.51	791.90	2,782.41
d	Consumption of stores and spares	3,010.11	2,232.96	9,685.76
e	Staff cost	5,053.30	4,101.52	17,800.96
f	Depreciation / amortisation	1,231.00	1,169.14	4,822.46
g	Other expenditure	5,929.00	5,109.27	22,135.89
	Total	25,473.50	20,308.86	89,134.43
3	Profit from operations before other income, interest & exceptional items (1-2)	1,409.36	610.56	4,629.72
4	Other income	236.77	800.83	1,423.30
5	Profit before interest & exceptional items (3+4)	1,646.13	1,411.39	6,053.02
6	Interest	404.03	272.04	1,246.93
7	Profit(+) /Loss (-) after interest but before exceptional items (5-6)	1,242.10	1,139.35	4,806.09
8	Exceptional items	-	-	-
9	Profit /Loss (-) from ordinary activities before tax (7+8)	1,242.10	1,139.35	4,806.09
10	Provision for tax -Current tax (including MAT Payable)	260.33	193.70	805.83
	-Less: MAT Credit Entitlement	(260.33)	(193.70)	(805.83)
	-Deferred tax	(29.98)	3.95	1,130.39
	Total of Tax Expenses	(29.98)	3.95	1,130.39
11	Net Profit(+) /Loss (-) from ordinary activities after tax (9-10)	1,272.08	1,135.40	3,675.70
12	Prior period (Income)/ Expense	(227.76)	-	236.78
13	Net Profit /Loss (-) from ordinary activities after tax and prior period items (11-12)	1,499.84	1,135.40	3,438.92
14	Extra ordinary items	-	-	-
15	Net Profit(+) /Loss (-) for the period	1,499.84	1,135.40	3,438.92
16	Paid-up equity share capital (Face value Rs. 10/- each)	5,563.21	5,563.21	5,563.21
17	Reserve excluding revaluation reserve as per balance sheet of previous accounting year.	-	-	32,209.74
18	Basic and diluted Earnings Per Share before extraordinary items for the period (Rs.)	2.70	2.04	6.18
19	Basic and diluted Earnings Per Share after extraordinary items for the period (Rs.)	2.70	2.04	6.18
20	Public shareholding - Numbers of shares	1,39,16,676	1,39,16,676	1,39,16,676
	- Percentage of shareholding	25.02	25.02	25.02
21	Promoters and Promoter group shareholding a) Pledged/Encumbered	Nil	Nil	Nil
	b) Non-Encumbered (In nos.)	4,17,15,454	4,17,15,454	4,17,15,454
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100	100	100
	- Percentage of shares (as a % of total share capital of the company)	74.98	74.98	74.98

Notes:

- The above financial results were reviewed by the Audit Committee in their meeting and thereafter have been approved by the Board of Directors in their meeting held on April 29, 2011
- The Limited Review as required under clause 41 of Listing Agreement has been completed by statutory auditor for the quarter ended March 31, 2011
- (a) The statutory auditors have reported in the auditor's report for the year ended December 31, 2010 that remuneration being paid to managing director was in excess of the limits prescribed under the Companies Act 1956, by Rs. 333.28 lacs. The company has continued to pay the remuneration during the period as per the agreement with the managing director, correspondingly remuneration of Rs. 44.99 lacs for the quarter ended March 31, 2011, included in staff cost is in excess of permissible remuneration under the Companies Act, 1956, which has been reported by the auditors in their review report for the quarter ended March 31, 2011.

(b) Remuneration of Rs. 119.85 lacs for the period April 1, 2006 to December 31, 2006 and Rs. 38.47 lacs for the period January 1, 2007 to September 24, 2007 was paid to the erstwhile managing director of the Company which was in excess of permissible remuneration under Schedule XIII of the Companies Act, 1956. The Company had applied to the Central Government for the approval of such excess remuneration which was rejected by the Central Government. The Company has filed applications under Section 309(5B) of the Companies Act, 1956 to waive the recovery of the excess paid amount from the erstwhile managing director and is hopeful to receive the same.

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Khalid I. Khan
Company Secretary

- 4 Segment Reporting: As the Company's business activities fall within a single primary business segment viz, auto components for two wheeler and four wheeler industry, the disclosure requirement of Accounting Standard (AS-17) 'Segment Reporting' issued by the Institute of Chartered Accountants of India is not applicable.
- 5 During the year ended December 31, 2008, the Company had issued 23,011,192 shares @ Rs. 10 each at a premium of Rs. 46 per share on right issue basis for cash. Pursuant to right issue offer, the Company received Rs. 12,886.27 Lacs. In the Annual General Meeting held on June 25, 2010, the shareholders of the Company approved, under Section 61 of the Companies Act, 1956, revised utilization of the balance unspent amount of Rs. 1,148.77 Lacs, as on that date, as detailed below:
- a) Rs. 1138.42 Lacs for the purchase of machineries other than those specified in the Letter of Offer under the category "Payment to Suppliers for the purchase of machineries (including interest)"; and
- b) Rs. 10.35 Lacs inter-se to the object category of "General Corporate Purposes" from the "Issue Expenses" category.

Particulars	Amount as per Letter of offer dated	Amount as approved by the shareholders in the Annual General Meeting	Amount utilised till
	November 5, 2008	June 25, 2010	March 31, 2011
	(Rs in Lacs)	(Rs in Lacs)	(Rs in Lacs)
Repayment of existing debt on their respective due dates	3,040.67	3,040.67	3,040.67
Payment to suppliers for purchase of machineries (including interest)	9,296.61	9,296.61	9,296.61
General corporate purposes	431.30	441.65	441.65
Issue expenses	117.69	107.34	107.34
Total	12,886.27	12,886.27	12,886.27

The entire proceeds of the rights issue stand utilized as on March 31, 2011.

- 6 The Company has identified some licenses obtained under Export Promotion Capital Goods scheme, which have expired and against which the Company has partially fulfilled the export obligation (levied in lieu of permission to import fixed assets at a concessional rate of import duty). In view of partial shortfall in fulfilling export obligation, the management has decided, on prudent basis, to carry a net provision aggregating to Rs. 684.72 lacs (Rs 932.32 lacs was provided in financial statements for the year ended December 31, 2010) in these financial statements which, in view of the management, is adequate to cover any liability on this account at all its facilities.
- 7 The other expenditure for the quarter includes Rs. 133.40 Lacs on account of Management Fees charged by the Ultimate Holding Company.
- 8 The Company has undertaken a voluntary evaluation process for various regulatory matters at its factories and as a consequence of such evaluation has decided to carry a net provision of Rs. 355.40 lacs (Rs 424.91 lacs was provided in financial statements for the year ended December 31, 2010) which, in view of the management, is adequate to cover any liability on this account at all its facilities.
- 9 Details of number of investor complaints for the quarter ended March 31, 2011 are : Beginning 0 , Received 7, Disposed off 1, Pending 0.
- 10 Previous period figures have been regrouped / recasted, wherever necessary.

Place : Gurgaon
Date : April 29, 2011

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For and on behalf of Board
(Jean de Montlaur)
Managing Director and President

For Federal Mogul Goetze (India) Ltd.


Khalid I. Khan
Company Secretary