



Innoventive Industries Ltd.

Corporate Office: Office No. 601 - 602, 6th Floor, Nucleus Mall,
1 Church Road, Camp, Pune - 411 001. Maharashtra (INDIA)
Tele/Fax : +91 20 66203549 Website: www.innoventive.in

Factory : Gat No. 56/3, 4, 5, Village Pimple Jagtap, Tal. Shirur, Dist. Pune - 412 208.
Maharashtra (INDIA) Tel : +91 2137617042. CIN L29309PN1991PLC063045

Date: 14th November, 2014

To,
National Stock Exchange of India Limited
Listing Department
Exchange Plaza,
Plot No. C/1, G Block,
Bandra - Kurla Complex,
Bandra (E), Mumbai – 400051
Tel: 022-26598235/36, 26598346
Fax: 022-26598237/38 and 022-26598347/48

The Bombay Stock Exchange Limited
Corporate Service Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
Tel: 022-22728398
Fax: 022-22722037/39/41/61

Subject: Outcome of the Board Meeting held on 14.08.2014

Dear Sir / Madam,

The Board of Directors of the Company concluded, inter alia, following business at its meeting held on 14th November, 2014:

- Un-audited financial results of the Company for the quarter and the half year ended 30th September, 2014 were approved and adopted by the Board. Summarised copy of financial results along with Limited Review Report of the Statutory Auditor pursuant to clause 41 of the Listing Agreement is attached herewith.
- Appointment of Ms. Pournima Gadiya as Independent Director of the Company with immediate effect.

This is for your information and further dissemination purpose.

Kindly acknowledge the receipt of the same.

Thanking you.
Yours truly,

For Innoventive Industries Limited

Authorised Signatory

The Board of Directors
Innoventive Industries Limited

Limited Review Report
Financial Results for the Quarter and Six Month ended 30th September 2014

1. We have reviewed the accompanying statement of unaudited financial results for the period for the quarter and six months ended 30th September 2014 ('the "Statement") of **Innoventive Industries Limited** ("the Company") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagements to Review Financial Statements 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 financial statements are 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the Accounting Standards notified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of

B. K. Khare & Co.
Chartered Accountants
(FRN: 105102W)

P. V. Paranjape



Prasad Paranjape
Partner

M. No. 047296

Pune

Dated: 14th November, 2014

Pune

T + 91 020 60601005/6/7/8/9
+ 91 020 25666932/32926341
E bkkpune@bkkhareco.com
Hotel Swaroop, 4th Floor,
Lane No.10, Prabhat Road,
Erandwane, Pune - 411 004, India

Bengaluru

T + 91 80 41105357
E bkkbengaluru@bkkhareco.com
101, Money Chambers,
1st Floor, # 6 K. H. Road,
Shanthinagar,
Bengaluru - 560027, India

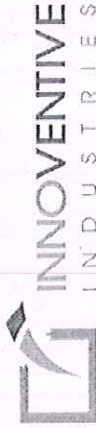
New Delhi

T + 91 011 4182 8360
E bkkdelhi@bkkhareco.com
107, Siddharth Chambers,
Near IIT Gate,
Kalu Sarai, Hauz Khas,
New Delhi - 110 016, India.



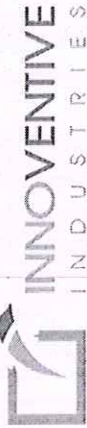
INNOVENTIVE INDUSTRIES LIMITED

Registered Office : Gat No. 1261, Village - Senaswadi,
District - Pune 412208



Unaudited Standalone Financial Results For The Quarter Ended September 30, 2014

Sl. No.	Particulars	Standalone					(Rs in Lacs)
		Quarter ended		Half Year Ended		Year ended	
		30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)		
1	Income from operations						
	(a) Net sales	9,308.10	7,639.08	8,258.90	16,947.18	23,613.54	38,359.76
	(b) Other operating income	9.89	22.58	127.85	32.47	147.50	286.76
	Total income from operations (net)	9,317.99	7,661.66	8,386.75	16,979.65	23,761.04	38,646.52
2	Expenses						
	(a) Cost of materials consumed	6,862.13	4,949.34	6,121.96	11,811.47	13,889.13	33,723.26
	(b) Purchases of stock-in-trade	-	-	-	-	3,086.62	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,457.46	133.31	(399.63)	1,590.77	167.89	9,983.64
	(d) Employee benefits expense	631.00	681.01	902.02	1,312.01	1,853.68	2,925.53
	(e) Depreciation	1,508.57	2,162.60	986.93	3,671.17	2,023.34	3,609.01
	(f) Foreign exchange loss / (gain) (net)	133.73	(144.90)	1,011.70	(11.17)	2,097.08	-
	(g) Other expenses	6,094.93	2,914.52	2,549.84	9,009.45	5,304.30	33,487.57
	Total expenses	16,687.82	10,695.88	11,172.82	27,383.70	28,422.04	83,729.01
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(7,369.83)	(3,034.22)	(2,786.07)	(10,404.05)	(4,661.00)	(45,082.49)
4	Other income	16.45	14.20	8.33	30.65	62.35	11,209.38
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(7,353.38)	(3,020.02)	(2,777.74)	(10,373.40)	(4,598.65)	(33,873.11)
6	Finance costs (Refer no.3)	7,152.30	1,158.67	2,016.14	8,310.97	4,177.29	10,015.36
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(14,505.67)	(4,178.69)	(4,793.88)	(18,684.36)	(8,775.94)	(43,888.48)
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	(14,505.67)	(4,178.69)	(4,793.88)	(18,684.36)	(8,775.94)	(43,888.48)
10	Tax expense	-	-	-	-	157.30	(422.94)
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(14,505.67)	(4,178.69)	(4,793.88)	(18,684.36)	(8,933.24)	(43,465.54)
12	Paid-up equity share capital (Face value of ₹ 10 each)	5,964.40	5,964.40	5,964.40	5,964.40	5,964.40	5,964.40
13	Reserves excluding Revaluation Reserves	-	-	-	-	-	(771.84)
14	Basic and Diluted Earnings per share (₹) (not annualised) before and after extraordinary items	(24.32)	(7.01)	(8.04)	(31.33)	(14.98)	(72.87)



INNOVENTIVE INDUSTRIES LIMITED
Registered Office : Gat No. 1261, Village - Sanaswadi,
District - Pune 412208

Segment-wise revenue, results and capital employed

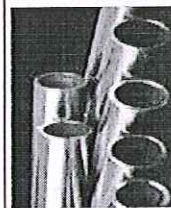
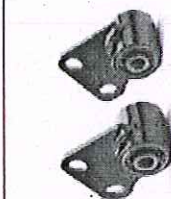
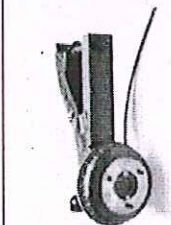
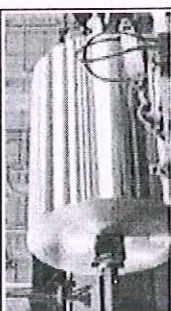
Segment-wise revenue, results and capital employed										(Rs in Lacs)
	Particulars	Standalone						Year ended 31.03.2014 (Audited)		
		Quarter ended		HALF YEAR ENDED		30.09.2013 (Unaudited)	30.09.2014 (Unaudited)			
		30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)					
1	Segment revenue									
	Motor Vehicle parts	5,862.81	5,346.39	5,101.16	11,209.20	9,572.97	18,548.35			
	Tubes & Products	1,549.67	1,774.87	2,556.14	3,324.54	7,200.60	10,997.14			
	Others	1,895.62	517.82	601.60	2,413.44	6,839.97	8,814.26			
	Total	9,308.10	7,639.08	8,258.90	16,947.18	23,613.54	38,359.76			
2	Segment profit / (Loss) before tax and financing cost									
	Motor Vehicle parts	(1,262.26)	881.53	793.44	(380.73)	1,445.72	(4,260.49)			
	Tubes & Products	(3,557.84)	(2,118.12)	(2,368.89)	(5,675.96)	(3,901.65)	(14,506.28)			
	Others	(126.21)	(107.25)	(598.20)	(233.46)	(164.85)	(3,586.57)			
	Total	(4,946.31)	(1,343.84)	(2,173.65)	(6,290.15)	(2,620.78)	(22,353.34)			
	Profit / (Loss) before finance costs	(4,946.32)	(1,343.84)	(2,173.65)	(6,290.15)	(2,620.78)	(22,353.34)			
	Less: Finance cost	7,152.30	1,158.67	2,016.14	8,310.97	4,177.29	10,015.36			
	Less: Exceptional items	-	-	1,011.70	-	2,097.08	-			
	Less: Other Unallocable (Net)	2,407.05	1,676.18	(407.61)	4,083.24	(119.22)	11,519.78			
	Profit / (Loss) before tax	(14,505.67)	(4,178.69)	(4,793.88)	(18,684.36)	(8,775.93)	(43,888.48)			
3	Capital employed									
	Motor Vehicle parts	6,884.63	8,146.89	19,980.67	6,884.63	19,980.67	7,265.35			
	Tubes & Products	41,886.79	45,444.63	78,962.76	41,886.79	78,962.76	47,562.75			
	Others	(481.29)	(355.08)	8,770.28	(481.29)	8,770.28	(247.83)			
	Unallocable	(62,185.44)	(52,156.93)	(67,923.21)	(62,185.44)	(67,923.21)	(49,322.07)			
	Total	(13,895.30)	1,079.51	39,790.50	(13,895.31)	39,790.50	5,258.21			



INNOVENTIVE
INDUSTRIES

INNOVENTIVE INDUSTRIES LIMITED
Registered Office : Gat No. 1261, Village - Sanaswadi,
District - Pune 412208

	Particulars	Standalone		
		HALF YEAR ENDED		Year ended
		30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
A	Equity and liabilities			
1	Shareholders' funds			
	(a) Share capital	5,964.40	5,964.40	5,964.40
	(b) Reserves and surplus	(19,859.69)	33,826.09	(706.20)
	Sub-total - Shareholders' funds	(13,895.29)	39,790.49	5,258.20
2	Non-current liabilities			
	(a) Long-term borrowings	75,792.42	23,065.44	17,641.59
	(b) Deferred tax liabilities	455.54	5,946.91	665.72
	(c) Other long term liabilities	298.01	133.23	345.68
	(d) Long-term provisions	-	1,083.64	-
	Sub-total - Non-current liabilities	76,545.97	30,229.22	18,652.99
3	Current Liabilities			
	(a) Short Term Borrowings	31,077.34	38,910.86	64,748.12
	(b) Trade Payables	3,853.98	539.16	3,076.16
	(c) Other Current Liabilities	4,504.92	9,010.23	14,550.29
	(d) Short Term Provisions	1,308.93	297.75	1,260.40
	Sub-total - Current Liabilities	40,745.17	48,758.00	83,634.97
	Sub-total - Equity and liabilities	1,03,395.85	1,18,777.71	1,07,546.16
B	ASSETS			
1	Non Current Assets			
	Fixed Assets	64,908.40	64,048.60	67,844.11
	Non Current Investments	6,370.78	6,092.81	5,924.41
	Long Term Loans and Advances	9,503.47	5,676.20	12,158.42
	Other Non Current Assets	1,192.63	115.80	561.62
	Sub-total - Non Current Assets	81,975.28	75,933.41	86,488.55
2	Current Assets			
	(a) Inventories	4,541.32	18,245.22	5,734.43
	(b) Trade Receivables	7,748.11	13,911.88	9,127.82
	(c) Cash & Bank Balances	3,025.20	1,671.45	949.53
	(d) Short Term Loans & Advances	1,480.05	4,356.19	1,427.92
	(e) Other Current Assets	4,625.88	4,659.56	3,817.91
	Sub-total - Current Assets	21,420.56	42,844.30	21,057.61
	Sub-total - ASSETS	1,03,395.84	1,18,777.71	1,07,546.16



INNOVENTIVE
INDUSTRIES

INNOVENTIVE INDUSTRIES LIMITED

Registered Office : Gat No. 1261, Village - Sanaswadi,
District - Pune 412208

NOTES

- 1 The above financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on November 14, 2014.
- 2 The result for the period ended September 30, 2014 have been "Limited Reviewed" by the statutory auditors of the company.
- 3 The company's CDR Scheme was implemented during the quarter, as a result of which some of the participating banks have regularized the facility accounts and have charged interest of Rs. 33.00 Crore which is a onetime charge. The banks have charged processing fees of around Rs.8.00 Crore which is included in finance cost. The Company has represented to the Banks that the said processing fees are not in line with the CDR Package approved. Any adjustments/reversal on the said account will be accounted in the period in which the same is reversed by the Banks.
- 4 Further, the Company has booked FITL interest pursuant to CDR Package for the period from August 01, 2013 i.e. COD till September 30, 2014 amounting to Rs. 11.75 crores.
- 5 At the time of closure of the current quarter, implementation of the CDR Package by certain banks was pending. The dues of the said Banks have shown as Short term Borrowings of the Company. On implementation of the CDR Package certain amounts shown as Short term Borrowings will be reclassified as Long term Borrowings.
- 6 Previous year's/quarter's figures have been regrouped wherever required.

BY ORDER OF THE BOARD OF DIRECTORS
For Innoventive Industries Limited

Chandu Chavan
Chairman and Managing Director

Place : Pune
Date : 14 November 2014