



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: May 30, 2014

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

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 Board Meeting

Dear Sir / Madam,

The Board of Directors of the Company concluded, inter alia, following business at its meeting held on 30th May, 2013:

- Audited financial results of the Company for the year ended March 31, 2014 were approved and adopted by the Board. Summarised copy of financial results along with Auditor's Report of the Statutory Auditor pursuant to clause 41 of the Listing Agreement is attached herewith.

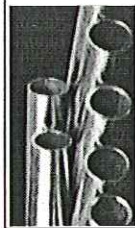
Kindly take note of the same.

Thanking you,

Yours truly,

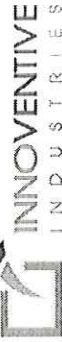
For Innoventive Industries Limited

Authorised Signatory



INNOVENTIVE INDUSTRIES LIMITED

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

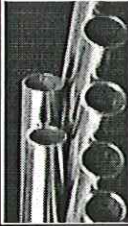


Unaudited Standalone Financial Results For The Quarter and Audited Standalone Twelve Months Ended March 31, 2014

	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Year ended		Year ended	
		31.03.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2013 (Unaudited)	31.03.2014 (Audited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)	31.03.2014 (Audited)
1	Income from operations	7,015.04	7,731.17	16,512.21	38,359.75	63,620.26	54,904.01	82,372.88	54,904.01
	(a) Net sales	554.77	(83.16)	144.50	619.11	1,447.55	619.11	1,598.17	619.11
	(b) Other operating income	7,569.81	7,648.01	16,656.71	38,978.86	65,067.81	55,523.12	83,971.05	55,523.12
	Total income from operations (net)	12,974.03	6,733.07	12,325.59	33,596.23	41,141.15	27,767.84	53,092.67	27,767.84
2	Expenses	-	-	340.91	3,086.62	1,298.14	3,086.62	1,298.14	3,086.62
	(a) Cost of materials consumed	6,200.66	528.47	(3,255.26)	6,897.02	(5,542.03)	27,821.44	(8,750.46)	27,821.44
	(b) Purchases of stock-in-trade	267.47	804.37	886.76	2,925.52	3,030.37	5,414.86	5,170.76	5,414.86
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	607.72	977.95	908.72	3,609.01	3,556.12	4,514.93	4,284.99	4,514.93
	(d) Employee benefits expense	13.47	16.09	-	2,126.64	60.92	2,126.64	29.70	2,126.64
	(e) Depreciation	13,233.67	2,770.03	1,748.95	21,308.00	8,355.78	25,047.63	11,708.35	25,047.63
	(f) Foreign exchange loss / (gain) (net)	33,297.02	11,829.98	12,955.67	73,549.04	51,910.47	95,779.96	66,834.15	95,779.96
	(g) Other expenses - Refer Note 6	(25,727.21)	(4,181.97)	3,701.04	(34,570.18)	13,157.34	(40,256.84)	17,136.90	(40,256.84)
	Total expenses	218.96	110.25	24.27	391.56	207.16	2,095.28	720.89	2,095.28
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(25,508.25)	(4,071.72)	3,725.31	(34,178.62)	13,364.49	(38,161.56)	17,857.79	(38,161.56)
4	Other income	2,284.68	3,247.90	2,160.65	9,709.87	6,033.84	11,178.49	8,159.47	11,178.49
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(27,792.93)	(7,319.62)	1,564.66	(43,888.49)	7,330.65	(49,340.05)	9,698.32	(49,340.05)
6	Finance costs (net) [Refer Note 3]	-	-	-	-	-	-	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(27,792.93)	(7,319.62)	1,564.66	(43,888.49)	7,330.65	(49,340.05)	9,698.32	(49,340.05)
8	Exceptional items	(27,792.93)	(7,319.62)	1,564.66	(43,888.49)	7,330.65	(49,340.05)	9,698.32	(49,340.05)
9	Profit / (Loss) from ordinary activities before tax (7+8)	(580.23)	-	343.41	(422.93)	1,576.63	(1,043.71)	2,653.58	(1,043.71)
10	Tax expense	(27,212.70)	(7,319.62)	1,221.25	(43,465.57)	5,654.03	(48,291.34)	7,044.74	(48,291.34)
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(27,212.70)	(7,319.62)	1,221.25	(43,465.57)	5,654.03	(48,291.34)	645.73	(48,291.34)
12	Less: Minority interest in Net income of subsidiaries	-	-	-	-	-	(1,637.75)	-	(1,637.75)
13	Net Profit after taxes, minority interest and share of profit / (loss) of associates (11-12)	(27,212.70)	(7,319.62)	1,221.25	(43,465.57)	5,654.03	(46,653.59)	6,399.01	(46,653.59)
14	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	5,964.40	5,964.40
15	Reserves excluding Revaluation Reserves	(45.63)	(122.27)	2.05	(771.87)	42,032.06	(78.22)	45,698.53	(78.22)
16	Basic and Diluted Earnings per share (₹)					9.48		10.73	



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


INNOVENTIVE INDUSTRIES

Particulars		Year ended	
		31.03.2014	31.03.2013
A. Particulars of shareholding			
1. Public shareholding			
Number of shares		32,568,267	32,597,417
Percentage of shareholding		54.60%	54.65%
2. Promoters & Promoter Group Shareholding			
(a) Pledged / Encumbered *			
Number of shares		6,250,000	4,750,000
Percentage of shares (as a % of the total shareholding of promoters and promoter group)		23.06%	17.56%
(b) Non-encumbered			
Number of shares		10,48%	7.96%
Percentage of shares (as a % of the total shareholding of promoters and promoter group)		20,825,732	22,296,582
Percentage of shares (as a % of the total share capital of the company)		76.92%	82.44%
		34.92%	37.39%

* The term "encumbrance" has the same meaning as assigned to it in regulation 28(3) of the SAST Regulations, 2011

Particulars		Quarter ended	
		31.03.2014	31.03.2013
B. Investor complaints			
Pending at the beginning of the quarter			Nil
Received during the quarter			4
Disposed of during the quarter			4
Remaining unresolved at the end of the quarter			Nil

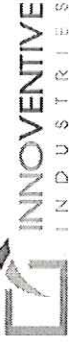


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INNOVENTIVE INDUSTRIES LIMITED

Registered Office : Gat No. 1361, Village - Sanaswad,
District - Pune 412208

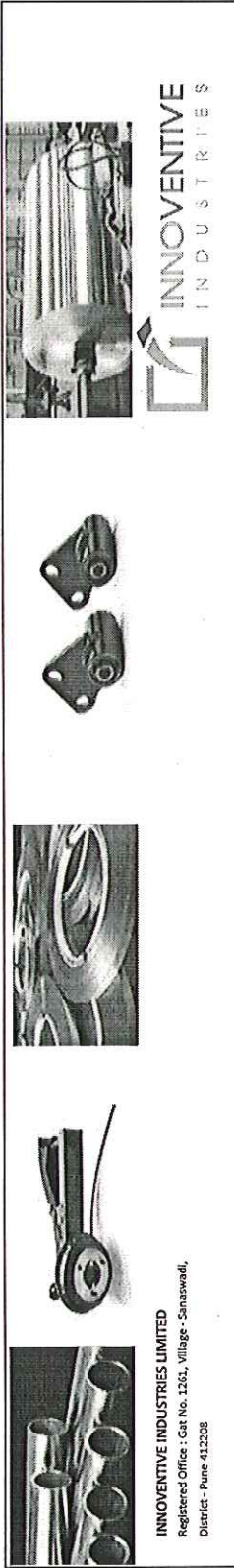


Segment-wise revenue, results and capital employed

Particulars	Standalone				Consolidated			
	Quarter ended		Year ended		Year ended		Year ended	
	31.03.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2013 (Unaudited)	31.03.2014 (Audited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)	31.03.2014 (Audited)
1 Segment revenue								
Motor Vehicle parts	3,537.81	5,437.57	4,828.37	18,548.35	17,412.51	18,548.35	17,412.51	18,548.35
Tubes & Products	2,093.58	1,702.96	9,279.00	10,997.14	39,629.27	20,859.45	45,510.05	20,859.45
Cold Rolled Coils						1,949.91	5,839.56	1,949.91
Oil & Gas						5,672.86	10,956.40	5,672.86
Others	1,383.65	590.64	2,404.84	8,814.26	6,578.48	7,873.44	2,654.36	7,873.44
Total	7,015.04	7,731.17	16,512.21	38,359.75	63,620.26	54,904.01	82,372.88	54,904.01
2 Segment profit / (loss) before tax and financing cost								
Motor Vehicle parts	(6,555.67)	849.46	952.11	(4,260.49)	3,396.08	(4,260.49)	3,396.03	(4,260.49)
Tubes & Products	(8,923.33)	(1,986.82)	1,643.25	(14,811.80)	8,760.14	(14,811.80)	10,578.11	(14,811.80)
Cold Rolled Coils						(3,935.42)	1,025.76	(3,935.42)
Oil & Gas						(2,347.12)	2,260.43	(2,347.12)
Others	(290.31)	(1,134.32)	457.88	(3,586.57)	698.84	(1,286.95)	326.26	(1,286.95)
Total	(15,669.30)	(2,271.68)	3,053.24	(22,658.85)	12,855.06	(26,641.78)	17,586.59	(26,641.78)
Profit / (Loss) before finance costs	(15,669.30)	(2,271.68)	3,053.24	(22,658.85)	12,855.06	(26,641.78)	17,586.59	(26,641.78)
Less: Financing cost	2,284.68	3,247.90	2,160.65	9,709.87	6,094.76	11,176.49	8,159.47	11,176.49
Less: Exceptional Items								
Profit / (Loss) before tax	9,888.96	1,800.04	(672.08)	11,519.78	(570.36)	11,519.78	(271.19)	11,519.78
Profit / (Loss) before tax	(27,792.93)	(7,319.62)	1,564.67	(43,888.50)	7,330.66	(49,340.05)	9,698.31	(49,340.05)
3 Capital employed								
Motor Vehicle parts	7,265.35	22,163.38	11,525.84	7,265.35	11,525.84	6,054.86	10,315.35	6,054.86
Tubes & Products	47,257.23	78,182.40	62,069.03	47,257.23	62,069.03	56,880.64	71,692.44	56,880.64
Cold Rolled Coils						2,184.03	6,119.45	2,184.03
Oil & Gas						12,633.93	14,981.05	12,633.93
Others	(247.83)	8,741.52	3,338.74	(247.83)	3,338.74	5,952.18	7,239.13	5,952.18
Unallocable	(49,016.58)	(76,616.42)	(29,347.96)	(49,016.58)	(29,347.96)	(60,836.42)	(53,859.31)	(60,836.42)
Total	5,258.17	32,470.88	47,585.65	5,258.17	47,585.65	8,051.26	56,486.11	8,051.26



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INNOVENTIVE INDUSTRIES LIMITED

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

NOTES

- The above financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on May 30, 2014.
- Amount of Industrial Promotion Subsidy (IPS) sanctioned under Package Scheme of Incentives, 2007 of Govt. of Maharashtra for setting up Mega Project Unit and income recognised on prepayment of sales tax deferral computed on NPV basis is considered as Non Taxable based on the Judicial Pronouncement and supported by legal opinion obtained by the Company.
- The Company's application for Corporate Debt Restructuring (CDR) has been admitted by the CDR cell on 14 November 2013.
- Other expenses includes:

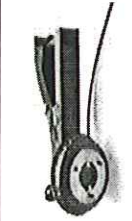
Particulars	Quarter ended				Year ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	
a. Provision for doubtful debts/ advances and bad debts	976.21	130.39	59.99	1,106.60	59.99	
b. Loss on sale / discarding of fixed assets amounting to Rs 1754 lakhs	175.44	-	-	175.44	-	

- The consolidated financial results include results of the following companies:

Name of the company	% shareholding and voting power of Innovative Industries Limited	Consolidated as
1) Saicon Steels Private Limited	51%	Subsidiary
2) Arhant Auto Components Private Limited	100%	Subsidiary
3) Sankalp Forgings Private Limited	51%	Subsidiary
4) Sevenstar Electrodes Private Limited	100%	Subsidiary
5) Arhant Steel & Metal Wires Private Limited	100%	Subsidiary
6) Innovative America INC	100%	Subsidiary
7) Innovative Industries UK Ltd	100%	Subsidiary
8) Innovative Technomix Private Limited	51%	Subsidiary



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INNOVENTIVE INDUSTRIES LIMITED

Registered Office : Gat No. 1261, Village - Sanawadi,

District - Pune 412208



6 Disclosure of assets and liabilities as per clause 41(i)(ea) of the listing agreement for the year ended 31 March 2014 -

Particulars	Standalone		Consolidated	
	31.03.2014 (Audited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
A Equity and liabilities				
1 Shareholders' funds				
(a) Share capital	5,964.40	5,964.40	5,964.40	5,964.40
(b) Reserves and surplus	(706.23)	42,097.70	2,086.86	45,066.39
Sub-total - Shareholders' funds	5,258.17	48,062.10	8,051.26	51,030.79
2 Minority Interest	-	-	2,717.49	4,759.53
3 Non-current liabilities				
(a) Long-term borrowings	31,022.84	20,284.81	33,376.49	22,830.99
(b) Deferred tax liabilities (net)	665.72	5,802.87	744.71	6,626.91
(c) Other long term liabilities	-	150.46	978.37	192.94
(d) Long-term provisions	1,141.29	1,141.29	107.77	1,727.23
Sub-total - Non-current liabilities	31,688.56	27,379.43	35,207.34	31,378.07
4 Current liabilities				
(a) Short-term borrowings	63,975.33	16,120.19	76,196.28	30,592.90
(b) Trade payables	3,408.15	4,622.18	3,715.67	5,732.77
(c) Other current liabilities	2,003.80	9,945.00	3,261.08	11,661.69
(d) Short-term provisions	1,387.92	896.58	1,773.35	697.80
Sub-total - Current liabilities	70,775.20	31,423.95	84,946.38	48,685.16
Total - Equity and liabilities	107,721.92	106,865.48	130,922.47	135,853.55
B Assets				
1 Non-current assets				
(a) Fixed assets	67,844.09	60,863.21	85,084.23	73,527.33
(b) Goodwill on consolidation	-	-	838.12	838.12
(c) Non-current investments	5,924.41	6,213.41	-	17.04
(d) Long-term loans and advances	12,343.05	5,443.89	10,282.70	6,240.61
(e) Other non current assets	-	-	-	147.83
Sub-total - Non-current assets	86,111.55	72,520.51	96,205.05	80,770.93
2 Current assets				
(a) Inventories	5,734.43	19,045.76	14,042.51	33,146.91
(b) Trade receivables	9,743.44	3,730.71	10,595.05	6,481.31
(c) Cash and bank balances	1,451.79	1,387.57	2,795.88	2,119.08
(d) Short-term loans and advances	1,489.33	5,771.10	3,754.64	8,324.93
(e) Other current assets	3,191.39	4,409.83	3,595.34	5,010.39
Sub-total - Current assets	21,610.38	34,344.97	34,717.42	55,082.62
Total - Assets	107,721.91	106,865.48	130,922.47	135,853.55

BY ORDER OF THE BOARD OF DIRECTORS
For Innovative Industries Limited

Chandu Chavhan
Chairman and Managing Director



Place : Pune
Date : 30 May 2014