

Date: 14th August, 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 August, 2014:

- Un-audited financial results of the Company for the quarter ended 30th June, 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.
- The Board has accepted resignation of Mr. Rajendra Jagdale from the post of 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 on Standalone Financial Results for the quarter ended June 30, 2014**

1. We have reviewed the Standalone Financial Results for the quarter ended **June 30, 2014** which are included in the accompanying Statement of Unaudited Financial Results for the quarter ended **June 30, 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. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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's 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

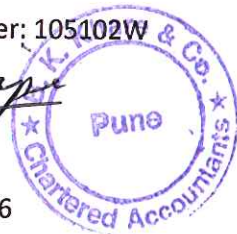
Firm Registration Number: 105102W

P. V. Paranjape
Prasad Paranjape

Partner

Membership No.: 047296

Pune, August 14, 2014

**Pune**

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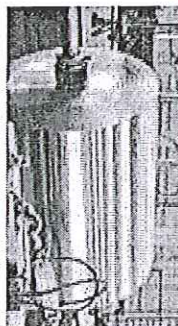
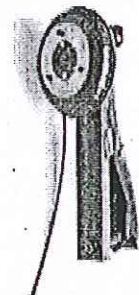
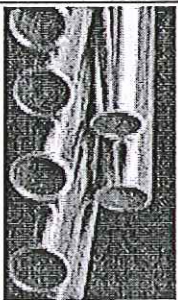
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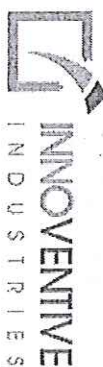
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INNOVENTIVE INDUSTRIES LIMITED

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

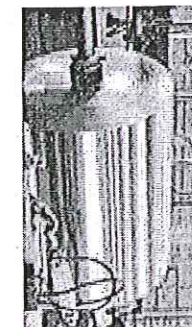
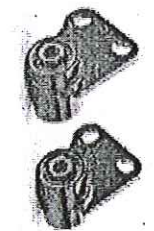
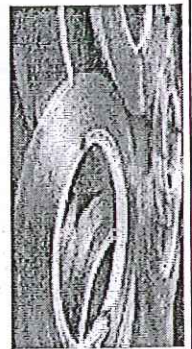
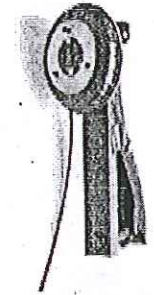
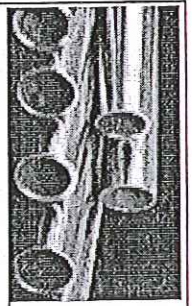


Unaudited Standalone Financial Results For The Quarter Ended June 30, 2014

Particulars	Standalone			
	Quarter ended		Year ended	
	30.06.2014 (Unaudited)	31.03.2014 (Unaudited)	30.06.2013 (Unaudited)	31.03.2014 (Audited)
1 Income from operations				
(a) Net sales	7,639.08	7,015.05	15,354.64	38,359.76
(b) Other operating income	36.78	222.42	19.65	286.76
Total income from operations (net)	7,675.86	7,237.47	15,374.29	38,646.52
2 Expenses				
(a) Cost of materials consumed	4,949.34	13,101.06	7,767.17	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	133.31	6,200.66	567.52	9,983.64
(d) Employee benefits expense	681.01	267.48	951.66	2,925.53
(e) Depreciation	2,162.60	607.72	1,036.41	3,609.01
(f) Foreign exchange loss / (gain) (net)	(144.90)	(2,113.17)	1,085.38	-
(g) Other expenses	2,914.52	25,413.24	2,754.46	33,487.57
Total expenses	10,695.88	43,476.99	17,249.22	83,729.01
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(3,020.02)	(36,239.52)	(1,874.93)	(45,082.49)
4 Other income (Refer Note No. 4)	1,181.63	11,036.78	109.04	11,209.38
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(1,838.39)	(25,202.74)	(1,765.89)	(33,873.11)
6 Finance costs	2,340.30	2,590.17	2,216.17	10,015.36
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(4,178.69)	(27,792.91)	(3,982.06)	(43,888.47)
8 Exceptional items	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7+8)	(4,178.69)	(27,792.91)	(3,982.06)	(43,888.47)
10 Tax expense	-	(580.24)	157.30	(422.94)
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	(4,178.69)	(27,212.67)	(4,139.36)	(43,465.53)
12 Paid-up equity share capital (Face value of ₹ 10 each)	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	(7.01)	(45.63)	(6.94)	(72.87)



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District - Pune 412208

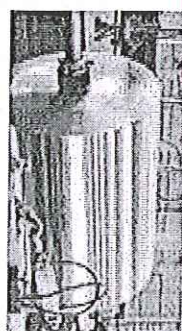
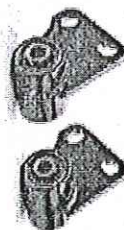
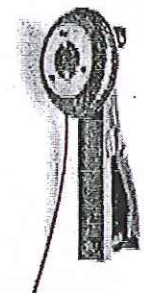
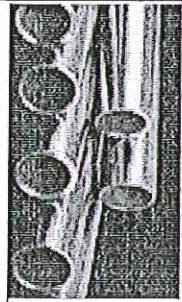


Particulars	Quarter ended			Year ended
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
A				
Particulars of shareholding				
1				
Public shareholding				
Number of shares	32,568,267	32,568,267	32,597,417	32,568,267
Percentage of shareholding	54.60%	54.60%	54.65%	54.60%
2				
Promoters & Promoter Group Shareholding				
(a) Pledged / Encumbered *				
Number of shares	6,250,000	6,250,000	4,750,000	6,250,000
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	23.08%	23.08%	17.55%	23.08%
Percentage of shares (as a % of the total share capital of the company)	10.48%	10.48%	7.96%	10.48%
(b) Non-encumbered				
Number of shares	20,825,732	20,825,732	22,296,582	20,825,732
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	76.92%	76.92%	82.44%	76.92%
Percentage of shares (as a % of the total share capital of the company)	34.92%	34.92%	37.38%	34.92%

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

Particulars	Quarter ended	
	30.06.2014	
B		
Investor complaints		
Pending at the beginning of the quarter		Nil
Received during the quarter		1
Disposed of during the quarter		1
Remaining unresolved at the end of the quarter		Nil





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Segment-wise revenue, results and capital employed

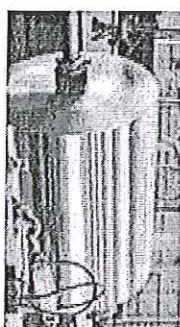
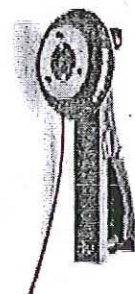
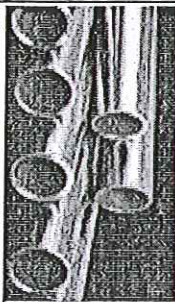
Standalone

(Rs in lacs)

Particulars	Stand alone			
	Quarter ended		Year ended	
	30.06.2014 (Unaudited)	31.03.2014 (Unaudited)	30.06.2013 (Unaudited)	31.03.2014 (Audited)
1 Segment revenue				
Motor Vehicle parts	5,346.39	3,537.81	4,471.81	18,548.35
Tubes & Products	1,774.87	2,093.58	4,644.46	10,997.14
Others	517.83	1,383.66	6,238.37	8,814.27
Total	7,639.09	7,015.05	15,354.64	38,359.76
2 Segment profit / (loss) before tax and financing cost				
Motor Vehicle parts	881.53	(6,555.67)	652.27	(4,260.49)
Tubes & Products	(2,118.12)	(8,617.81)	(1,532.76)	(14,506.28)
Others	(107.25)	(190.31)	433.35	(3,586.57)
Total	(1,343.84)	(15,363.79)	(447.14)	(22,353.34)
Profit / (loss) before finance costs	(1,343.84)	(15,363.79)	(447.14)	(22,353.34)
Less: Finance cost	2,340.30	2,590.17	2,161.15	10,015.36
Less: Exceptional items	-	-	1,085.38	-
Less: Other Un-allocable (Net)	(494.55)	9,838.96	288.39	11,519.78
Profit / (loss) before tax	(4,178.69)	(27,792.92)	(3,982.07)	(43,888.48)
3 Capital employed				
Motor Vehicle parts	8,146.89	7,265.35	16,872.52	7,265.35
Tubes & Products	45,444.63	47,562.75	79,326.87	47,562.75
Others	(355.08)	(247.83)	7,187.10	(247.83)
Unallocable	(52,156.93)	(49,322.07)	(59,463.75)	(49,322.07)
Total	1,079.51	5,258.20	43,922.74	5,258.20

[Signature]

[Circular Stamp: Innoventive Industries Ltd.]



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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 August 14, 2014.
- 2 The result for the period ended June 30, 2014 have been "Limited Reviewed" by the statutory auditors of the company.
- 3 Effective April 1st, 2014, the company has charged depreciation based on revised useful life of the fixed assets based on the requirements of Schedule II of Companies Act, 2013. As a result of this Rs. 469.98 Lacs (net of deferred tax) has been charged to retained earnings where the remaining useful life of assets is nil and the depreciation charged to the Statement of Profit and Loss for the quarter ended June 30, 2014 is higher by Rs. 1,103.79 Lacs.
- 4 Other income includes interest amounting to Rs. 1,092 Lakhs reversed by banks on account of CDR approval for the period from 1st August 2013 till 28th June 2014.
- 5 The Company's application for Corporate Debt Restructuring (CDR) has been approved by the CDR EG in their meeting held on 28 June 2014.
- 6 Previous year's/quarter's figures have been regrouped wherever required.

Place : Pune
Date : 14 August 2014

BY ORDER OF THE BOARD OF DIRECTORS
For Innoventive Industries Limited


Chandu Chavan
Chairman and Managing Director

