

AUTOMOTIVE AXLES LIMITED

12th August 2016

National Stock Exchange of India Limited
"Exchange Plaza"
Bandra - Kurla Complex
Mumbai 400 051

Attn: Listing Department

Dear Sirs,

Sub : Un-audited financial results & Limited Review Report - Qtr June'16 - Regulation 33
Ref : Company Code: AUTOAXLE

Pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 we submit herewith the following :

(A) Un-audited Financial Results approved by the Board of Directors of the Company for the quarter ended 30th June 2016;

(B) Limited Review Report issued by Independent Auditors of the Company on Un-audited financial results for the quarter ending 30th June 2016.

Kindly take the same on your record.

Thanking you,

Yours truly,

For Automotive Axles Limited



Ranganathan S
Chief Financial Officer



Regd. Office & Mysuru Unit .
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CIN : L51909KA1981PLC004198





AUTOMOTIVE AXLES LIMITED
(TS 16949 Company)
Regd. Office : Hootagalli Industrial Area, Off Hunsur Road, Mysuru 570 018
CIN : L51909KA1981PLC004198
Statement of Standalone Unaudited Financial Results for the Quarter Ended 30-06-2016



(Rs. In Lakhs Except EPS)

	Particulars	3 Months Ended 30-06-2016 (Unaudited)	Preceding 3 Months Ended 31-03-2016 (Unaudited)	Corresponding 3 Months Ended in the Previous Year 30-06-2015 (Unaudited)	Year Ended 31-03-2016 (Audited)
		(1)	(2)	(3)	(4)
PART - I					
1)	Income from operations	29,194.84	31,164.04	23,409.04	108,278.66
a)	Net sales /income from operations (Net of excise duty)	84.17	15.20	40.85	318.01
b)	Other operating income	29,279.01	31,179.24	23,449.89	108,596.67
	Total income from operations (net)				
2)	Expenses	22,125.09	21,506.78	17,472.13	77,876.62
a)	Cost of materials consumed	-	-	-	-
b)	Purchases of stock-in-trade	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,313.85)	1,374.52	(1,213.68)	250.27
d)	Employee benefits expenses	2,050.75	2,135.90	1,847.84	7,982.21
e)	Depreciation and amortisation expenses (Refer Note 5 below)	957.07	1,198.09	819.02	4,047.03
f)	Other expenses	3,779.20	3,310.34	3,247.91	12,910.57
	Total Expenses	27,598.26	29,525.63	22,173.22	103,066.70
		1,680.75	1,653.61	1,276.67	5,529.97
3)	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	32.77	33.84	55.14	157.68
4)	Other income	1,713.52	1,687.45	1,331.81	5,687.65
5)	Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3 + 4)	26.73	102.77	152.75	535.38
6)	Finance costs	1,686.79	1,584.68	1,179.06	5,152.27
7)	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	-	-	-	-
8)	Exceptional Items	1,686.79	1,584.68	1,179.06	5,152.27
9)	Profit / (Loss) from ordinary activities before Tax (7 - 8)	581.00	498.00	398.00	1,675.00
10)	Tax expenses	1,105.79	1,086.68	781.06	3,477.27
11)	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	-	-	-	-
12)	Extraordinary items (net of tax expense)	1,105.79	1,086.68	781.06	3,477.27
13)	Net Profit / (Loss) for the Period (11 - 12)	1,511.20	1,511.20	1,511.20	1,511.20
14)	Paid-up equity share capital (Face value Rs.10)	-	-	-	31,208.60
15)	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting period	-	-	-	-
16.i)	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):				
a)	Basic	7.32	7.19	5.17	23.01
b)	Diluted	7.32	7.19	5.17	23.01
16.ii)	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):				
a)	Basic	7.32	7.19	5.17	23.01
b)	Diluted	7.32	7.19	5.17	23.01

- The figures for the previous period have been regrouped where ever necessary, to confirm to the current period classification.
- The activities of the Company are classified into a single segment of 'Automotive Components'.
- The above results were reviewed and recommended by the Audit Committee, approved by the Board of Directors of the Company at their meeting held on 12th August 2016.
- Figures for the quarter ended March 31, 2016 are the balancing figure between the audited figures in respect of full financial year and the unaudited published year to date figures upto the third quarter of the previous financial year.
- For the Quarter ended 31.03.2016 and Year ended 31.03.2016, Depreciation and amortisation expenses include an amount of Rs. 102.76 lakhs representing loss on assets discarded.

For Automotive Axles Limited

Place : Mysuru
Date : 12th August 2016

Dr. N. MUTHUKUMAR
President & Wholtime Director
DIN: 06708535



Joint Venture between



INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE BOARD OF DIRECTORS OF AUTOMOTIVE AXLES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **AUTOMOTIVE AXLES LIMITED** ("the Company") for the Quarter ended June 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting AS 25, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is 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 stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Mysuru
Date: August 12, 2016

For DELOITTE HASKINS & SELLS
Chartered Accountants
Firm's Registration No. 0080725

A handwritten signature in black ink, appearing to read "S Ganesh".

S Ganesh
Partner
Membership No. 204108