

13th August, 2019

The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Scrip code: 533023
Fax No.022 22723121 / 2037 / 2039
corp.relations@bseindia.com

The Manager
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra – Kurla Complex
Bandra (E), Mumbai 400 051

Scrip code: WABCOINDIA
Fax No.022 265982337 / 38
cmllist@nse.co.in

Dear Sir,

Sub: Unaudited financial results for the quarter ended 30th June, 2019

At the meeting of the Board of Directors held today, the directors have approved the unaudited financial results of the Company for the quarter ended 30th June 2019. A copy of the same together with the limited review report is enclosed for your reference and records as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Board Meeting Start Time: 2.45 P.M
Board Meeting End Time: 3.45 P.M

Kindly acknowledge receipt.

Thanking You,

For **WABCO India Limited**



M C Gokul
Company Secretary

Encl: a/a

Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
WABCO INDIA LIMITED**

1. We have reviewed the accompanying statement of unaudited Ind AS Financial Results of WABCO INDIA LIMITED ("the Company") for the quarter ended June 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
2. This Statement, which is the responsibility of the Company's management and approved by the Committee of Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per/Chirag Shah

Partner

Membership No.: 121468

UDIN: 19121648AAAAAI7739

Place: Chennai

Date: August 13, 2019



WABCO INDIA LIMITED

Registered Office: Plot No.3 (SP), III Main Road, Ambattur Industrial Estate, Chennai 600058

CIN:L34103TN2004PLC054667, Ph.91 44 4224 2000 , Fax :91 44 4224 2009, www.wabcoindia.com, Email: info.india@wabco-auto.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Rupees in lakhs, except EPS information)

S.No.	Particulars	Quarter ended		Year ended	
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	Revenue from contract with customers				
	a) Revenue from operations	59,164.67	62,025.10	71,356.47	265,064.93
	b) Other operating revenues	4,611.50	4,264.64	3,374.50	20,348.63
	Total revenue from operations	63,776.17	66,289.74	74,730.97	285,413.56
2	Other income	1,534.63	1,322.03	2,506.09	7,247.53
3	Total income (1+2)	65,310.80	67,611.77	77,237.06	292,661.09
4	Expenses				
	(a) Cost of materials consumed	38,577.41	47,473.67	46,551.08	183,454.22
	(b) Changes in inventories of finished goods, work-in-progress	2,059.13	(4,649.12)	2,885.67	(1,237.27)
	(c) Employee benefits expense	6,376.31	6,128.49	6,049.12	25,364.41
	(d) Depreciation and amortisation expense	2,219.13	2,067.63	1,610.59	7,143.69
	(e) Finance costs	30.24	-	-	-
	(f) Other expenses	8,065.61	8,801.27	9,275.64	36,844.63
	Total expenses	57,327.83	59,821.94	66,372.10	251,569.68
5	Profit before tax (3-4)	7,982.97	7,789.83	10,864.96	41,091.41
6	Tax expense				
	(a) Current tax	2,519.96	2,305.68	3,615.74	12,748.38
	(b) Deferred tax	(13.30)	274.26	(226.19)	126.10
	Total	2,506.66	2,579.94	3,389.55	12,874.48
7	Net profit after tax (5-6)	5,476.31	5,209.89	7,475.41	28,216.93
8	Other comprehensive income				
	Items not to be reclassified to profit or loss in subsequent periods				
	Re-measurement gains and (losses) on defined benefit obligations (net)	(76.08)	(335.77)	(31.48)	(304.29)
	Income tax effect	26.59	117.22	10.89	106.33
	Other comprehensive income for the period	(49.49)	(218.55)	(20.59)	(197.96)
9	Total comprehensive income(7+8)	5,426.82	4,991.34	7,454.82	28,018.97
10	Paid-up equity share capital	948.38	948.38	948.38	948.38
	(Face value of the share: Rs 5/- each fully paid)				
11	Other equity				177,049.29
12	Earnings per share (not annualised) (in rupees):				
	(a) Basic	28.87	27.47	39.41	148.76
	(b) Diluted	28.87	27.47	39.41	148.76



WABCO INDIA LIMITED

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

Notes

- 1 The above unaudited financial results for the quarter ended June 30, 2019 were reviewed by the Audit Committee and upon its recommendation, were approved by the Board of Directors at its meeting held on August 13, 2019.
- 2 The financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
- 3 Effective 1st April, 2019, the Company adopted IND AS 116 "Leases" and applied the standard to all lease contracts existing on April 1, 2019 using the modified retrospective method. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. On transition, the adoption of the new standard resulted in recognition of Right-of-Use asset (ROU) and a lease liability. The effect of this adoption is insignificant on the financial results for the quarter ended June 30, 2019.
- 4 The Company operates in one segment, namely automotive components and allied services.
- 5 The figures of the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the respective financial year which was subjected to a limited review.
- 6 The figures for the previous period / year, have been reclassified wherever necessary to conform to the current period's /year's classification.

Chennai
August 13, 2019



For and behalf of the Board


M. Lakshminarayan
Chairman

