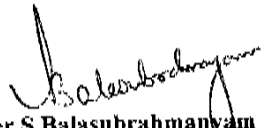


Limited Review Report

Review Report to
The Board of Directors
Wabco India Limited
Plot No. 3 (SP), III Main Road,
Ambattur Industrial Estate,
Chennai 600 058

1. We have reviewed the accompanying statement of unaudited financial results of Wabco India Limited ('the Company') for the quarter ended September 30, 2013 (the "Statement"), 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 reviewed 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 the Statement based on our review.
2. We conducted our review 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) 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 S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W
Chartered Accountants


per S Balasubrahmanyam
Partner
Membership No.: 053315

Place: Chennai
Date: October 25, 2013



WABCO INDIA LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2013
Part I

(Rupees in lakhs)

Sl no	Particulars	3 months ended 30-09-2013	Preceding 3 months ended 30-06-2013	Corresponding 3 months ended 30-09-2012	Year to date figures for current period ended 30-09-2013	Year to date figures for corresponding period ended 30-09-2012	Previous accounting year ended 31-03-2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	25,688.55	24,850.68	23,878.60	50,579.03	47,646.90	91,755.78
	(b) Other Operating Income	1,571.86	1,391.22	1,212.07	2,963.08	2,373.10	4,856.60
	Total income from Operations (net)	27,260.21	26,241.90	25,090.67	53,542.11	50,020.00	96,592.38
2	Expenses						
	(a) Cost of Materials consumed	15,564.87	15,098.75	12,924.49	30,663.62	26,882.62	51,080.88
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	328.00	(488.71)	333.60	(160.71)	(448.60)	658.07
	(c) Employee benefits expense	3,132.03	2,960.01	2,706.17	5,092.04	5,361.68	10,701.04
	(d) Depreciation and amortisation expense	736.85	664.39	445.71	1,401.24	913.86	2,171.78
	(e) Other expenses	4,635.04	4,239.39	4,032.33	8,874.43	7,424.42	14,767.52
	Total Expenses	24,396.79	22,473.85	20,442.30	46,870.62	40,133.98	79,359.29
3	Profit from operations before other income and finance costs	2,863.42	3,808.07	4,648.37	6,671.49	9,886.02	17,233.09
4	Other Income	1,291.72	1,285.26	29.55	2,576.98	703.07	1,262.50
5	Profit before finance costs	4,155.14	5,093.33	4,677.92	9,248.47	10,589.09	18,496.59
6	Finance Costs	9.69	0.20	0.20	9.89	0.48	1.76
7	Profit before tax	4,145.45	5,093.13	4,677.72	9,238.58	10,588.61	18,494.83
8	Tax expense	1,254.11	1,554.52	1,394.45	2,788.63	3,121.64	5,416.00
9	Net Profit for the period	2,911.34	3,538.61	3,283.27	6,449.95	7,466.97	13,078.83
10	Paid-up equity share capital (Face Value of the Share is Rs 5/- each fully paid)	948.38	948.38	948.38	948.38	948.38	948.38
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						63,931.47
12	(i) Earnings Per Share (not annualised):						
	(a) Basic	15.35	18.66	17.31	34.01	39.37	68.95
	(b) Diluted	15.35	18.66	17.31	34.01	39.37	68.95
	(ii) Earnings Per Share (not annualised):						
	(a) Basic	15.35	18.66	17.31	34.01	39.37	68.95
	(b) Diluted	15.35	18.66	17.31	34.01	39.37	68.95

WABCO INDIA LIMITED

Registered Office: Plot No.3 (SP), III Main Road, Ambattur Industrial Estate, Chennai 600058
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2013

Part II

(Rupees in lakhs)

Particulars	3 months ended 30-09-2013 (Unaudited)	Preceding 3 months ended 30-06-2013 (Unaudited)	Corresponding 3 months ended 30-09-2012 (Unaudited)	Year to date figures for current period ended 30-09-2013 (Unaudited)	Year to date figures for corresponding period ended 30-09-2012 (Unaudited)	Previous accounting year ended 31-03-2013 (Audited)
A. PARTICULARS OF SHAREHOLDING						
1. Public Shareholding						
- Number of Shares	4,741,900	4,741,900	4,741,900	4,741,900	4,741,900	4,741,900
- Percentage of shareholding	25%	25%	25%	25%	25%	25%
2. Promoters and Promoter Group Shareholding						
a) Pledged: Encumbered	NIL	NIL	NIL	NIL	NIL	NIL
- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
b) Non-Encumbered						
- Number of Shares	14,225,684	14,225,684	14,225,684	14,225,684	14,225,684	14,225,684
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	75%	75%	75%	75%	75%	75%

B. INVESTOR COMPLAINTS

Particulars	3 months ended 30-09-2013
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

NOTES:

- The above unaudited financial results for the quarter ended 30th September 2013 were reviewed by the audit committee and upon its recommendation, were approved by the board of directors at its meeting held on 25th October 2013. A limited review of the aforesaid results has been carried out by the statutory auditors of the company.
- The company operates in one segment, namely automotive components.
- The above unaudited financial results are in accordance with the revised Schedule VI to the Companies Act, 1956.
- The figures for the previous period / year have been regrouped wherever necessary to conform to the current year's classification.

WABCO INDIA LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2013**5 Statement of assets and liabilities****(Rupees in lakhs)**

Particulars	As at 30.09.2013	As at 31.03.2013
A EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	948.38	948.58
(b) Reserves and surplus	70,381.42	63,931.47
Shareholders' funds	71,329.80	64,879.85
2. Non-current liabilities		
(a) Deferred tax liabilities (net)	1,426.63	1,170.64
(b) Other long-term liabilities	4.00	4.00
(c) Long-term provisions	1,414.37	1,427.58
Non-current liabilities	2,845.00	2,601.72
3. Current liabilities		
(a) Trade payables	13,681.72	10,247.45
(b) Other current liabilities	542.73	297.53
(c) Short-term provisions	329.72	1,285.60
Current liabilities	14,554.17	11,830.58
Equity and liabilities	88,728.97	79,312.15
B ASSETS		
1. Non-current assets		
(a) Fixed assets	30,075.04	28,892.03
(b) Non-current investments	220.24	220.24
(c) Long-term loans and advances	515.43	1,565.52
Non-current assets	30,810.71	30,677.79
2. Current assets		
(a) Current investments	200.01	2,325.00
(b) Inventories	12,967.67	13,562.47
(c) Trade receivables	24,158.81	18,983.53
(d) Cash and cash equivalents	15,094.52	9,913.34
(e) Short-term loans and advances	5,487.46	3,843.36
(f) Other current assets	9.99	6.66
Current assets	57,918.26	48,634.36
Total Assets	88,728.97	79,312.15

Chennai
25th October 2013

For and on behalf of the Board

P. Kaniappan
Whole time director