

20th May 2014

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

Fax: 022 2659 8237 / 8238 / 8120

Scrip Code: WABCOINDIA

Dear Sirs,

At the meeting of the board of directors held today, the directors have approved the audited accounts of the Company for the year ended 31st March 2014.

As required by the listing agreement, we furnish below the following particulars:

1. Audited financial results

In terms of clause 41 of the listing agreement, we are enclosing copies of the following for your information and records:

- (a) the audited financial results of the Company for the year ended 31st March 2014.
- (b) Auditors' report on quarterly financial results and year to date results issued by S R Batliboi & Associates LLP, our statutory auditors.

2. Recommendation of Dividend

The board of directors recommended a dividend of Rs. 5.00 per share, i.e 100% for the year ended 31st March 2014, absorbing a sum of Rs.1,109.56 lakhs (inclusive of dividend distribution tax) for approval of the shareholders of the Company in the ensuing annual general meeting. The payment of the said dividend upon approval by the shareholders at the ensuing annual general meeting will be made to the shareholders between 28th July, 2014 and 31st July, 2014.



3. Annual general meeting

The 10th annual general meeting of the company will be held on Tuesday, the 22nd July 2014 at 10.45 am at "The Music Academy" No.168 (old No.306) TTK Road, Royapettah, Chennai 600014.

4. Book closure

The share transfer books and the register of members will remain closed for two days commencing from 21st July 2014 to 22nd July 2014 (both days inclusive) in compliance with the provisions of clause 16 of the Listing Agreement and also for the purpose of payment of dividend, as recommended by the board, subject to the approval of the shareholders at the ensuing annual general meeting of the Company.

5. Notice of Annual General Meeting and other statements/reports

The annual report of the Company containing the notice convening annual general meeting, audited financial statements for the year 2013-14, other statutorily required statements/reports, auditors' report and the form prescribed under clause 31 of the Listing agreement will be forwarded to you in due course.

- 6.** Mr M Lakshminarayan, Mr D E Udawadia and Mr Narayan K Seshadri are appointed as Independent directors of the company for a period of 5 years from 1st April, 2014 to 31st March, 2019 subject to the approval of the shareholders at the ensuing annual general meeting of the company.
- 7.** Mr P Kaniappan, whose tenure as Whole Time Director expires on 16th June, 2014, has been appointed as Managing Director of the company for a period of 5 (five) years from 17th June, 2014, subject to the approval of the shareholders at the ensuing annual general meeting of the company.

8. E-voting and record date

As required under section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules 2014, e-voting facility is being provided to the members in respect of the annual general meeting scheduled on 22nd July 2014.



The Board of Directors have fixed **20th June 2014 as the record date** for determining the members who would be eligible to participate in the e-voting.

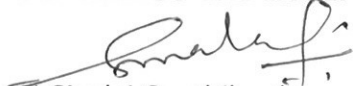
The e-voting period will be from 9.00 AM on 14th July 2014 to 6.00 PM on 16th July 2014.

Kindly acknowledge receipt.

Thanking You,

Yours faithfully,

For **WABCO INDIA LIMITED**



N Sivalai Senthilnathan

General Manager – Finance and Company Secretary

Encl: As above.

WABCO INDIA LIMITED

Registered Office: Plot No.3 (SP), III Main Road, Ambattur Industrial Estate, Chennai 600058.
CIN: L34103TN2004PLC054667, Ph:91 44 42242000, Fax:91 44 42242009, www.wabcoindia.com
Audited Financial Results for the quarter and year ended 31-March-2014
Part I

Particulars	3 months ended 31-03-2014 (Audited)	Preceding 3 months ended 31-12-2013 (Unaudited)	Corresponding 3 months ended 31-03-2013 (Audited)	(Rupees in lakhs)	
				Year ended 31-03-2014 (Audited)	Year ended 31-03-2013 (Audited)
1 Income from Operations					
(a) Net Sales/Income from Operations (Net of excise duty)	29,860.71	24,142.75	23,194.52	104,582.49	91,735.78
(b) Other Operating Income	1,700.24	1,824.28	1,251.97	6,487.60	4,856.60
Total income from Operations (net)	31,560.95	25,967.03	24,446.49	111,070.09	96,592.38
2 Expenses					
(a) Cost of Materials consumed	18,378.05	14,245.97	12,921.38	63,287.63	51,080.88
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(83.24)	343.30	356.07	99.35	638.07
(c) Employee benefits expense	3,330.56	3,102.88	2,629.65	12,525.48	10,701.04
(d) Depreciation and amortisation expense	959.63	854.22	759.94	3,215.09	2,171.78
(e) Other expenses	5,311.39	4,356.74	3,905.07	18,542.56	14,767.52
Total Expenses	27,896.39	22,903.11	20,572.11	97,670.11	79,359.29
3 Profit from operations before other income, finance costs and exceptional items	3,664.56	3,063.92	3,874.38	13,399.98	17,233.09
4 Other Income	163.89	(19.69)	137.02	2,721.18	1,263.50
5 Profit from ordinary activities before finance costs and exceptional items	3,828.45	3,044.23	4,011.40	16,121.16	18,496.59
6 Finance Costs	4.00	0.57	0.79	14.46	1.76
7 Profit from ordinary activities after finance costs but before exceptional items	3,824.45	3,043.66	4,010.61	16,106.70	18,494.83
8 Exceptional Items	-	-	-	-	-
9 Profit from ordinary activities before tax	3,824.45	3,043.66	4,010.61	16,106.70	18,494.83
10 Tax expense	546.79	1,023.51	1,214.38	4,358.92	5,416.00
11 Net Profit from ordinary activities after tax	3,277.66	2,020.15	2,796.23	11,747.78	13,078.83
12 Extraordinary items (net of tax expense)	-	-	-	-	-
13 Net Profit for the period	3,277.66	2,020.15	2,796.23	11,747.78	13,078.83
14 Net Profit after taxes, minority interest and share of profit of associates	3,277.66	2,020.15	2,796.23	11,747.78	13,078.83
15 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
16 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	74,569.69	63,931.47
17 (i) Earnings Per Share (before extraordinary items) (not annualised):					
(a) Basic	17.28	10.65	14.74	61.94	68.95
(b) Diluted	17.28	10.65	14.74	61.94	68.95
(ii) Earnings Per Share (after extraordinary items) (not annualised):					
(a) Basic	17.28	10.65	14.74	61.94	68.95
(b) Diluted	17.28	10.65	14.74	61.94	68.95



Part II

Particulars	(Rupees in lakhs)			
	3 months ended 31-03-2014	Preceding 3 months ended 31-12-2013	Corresponding months ended in the previous year 31-03-2013	Year ended 31-03-2014
A. PARTICULARS OF SHAREHOLDING				
1. Public Shareholding				
- Number of Shares	4,741,900	4,741,900	4,741,900	4,741,900
- Percentage of shareholding	25%	25%	25%	25%
2. Promoters and Promoter Group Shareholding				
a) Pledged/ Encumbered				
- Number of Shares	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL
b) Non-Encumbered				
- Number of Shares	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%
- Percentage of shares (as a % of the total share capital of the company)	75%	75%	75%	75%

B. INVESTOR COMPLAINTS

Particulars	3 months ended (31-03-2014)
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

NOTES:

- 1 The above audited financial results for the year ended 31st March 2014 were reviewed by audit committee and upon its recommendation, were approved by the board of directors at its meeting held on 20th May 2014.
- 2 The company operates in one segment, namely automotive components.
- 3 The directors have recommended a dividend of Rs.5 per share absorbing a sum of Rs.1,109.56 lakhs (including dividend distribution tax) for the year ended 31st March 2014, subject to the approval of the shareholders at the ensuing annual general meeting of the Company.
- 4 The share transfer books and register of members of the Company will remain closed for a period of 2 days commencing from 21st July 2014 to 22nd July 2014 (both days inclusive) for the purpose of annual general meeting of the company.
- 5 The figures for the quarter ended 31st March 2014 and 31st March 2013 are the balancing figures between audited figures in respect of the full financial year and the year to date published figures up to the quarter ended 31st December 2013 and 31st December 2012 respectively.
- 6 The figures for the previous period / year have been regrouped wherever necessary to conform to the current year's classification and is in accordance with the revised Schedule VI to the Companies Act, 1956.
- 7 On 27th June 2013, M/s. Clayton Dewandre holding Limited, Rotterdam, Netherlands, which held 75 % of the equity shares of the company, transferred their entire shareholding to its wholly owned subsidiary, M/s. Wabco Asia Private Limited, Singapore pursuant to an internal group restructuring. Accordingly, the company became a subsidiary of WABCO Asia Private Limited, Singapore with effect from 27th June 2013.
- 8 Other income for the quarter ended 31st March 2014 and 31st December 2013, includes exchange gain / loss.
- 9 Tax expenses for the quarter ended 31st March 2014 and the year ended 31st March 2014 includes reversal of tax relating to earlier years amounting to Rs.233.44 lakhs.



10 Statement of assets and liabilities

Particulars	As at 31-03-2014 (Audited)	As at 31-03-2013 (Audited)
A EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	948.38	948.38
(b) Reserves and surplus	74,569.69	63,931.47
Shareholders' funds	75,518.07	64,879.85
2. Non-current liabilities		
(a) Deferred tax liabilities (net)	1,614.46	1,170.64
(b) Other long-term liabilities	4.00	4.00
(c) Long-term provisions	1,660.56	1,427.08
Non-current liabilities	3,279.02	2,601.72
3. Current liabilities		
(a) Trade payables	14,202.70	10,247.45
(b) Other current liabilities	497.73	297.53
(c) Short-term provisions	1,280.95	1,285.60
Current liabilities	15,981.38	11,830.58
Total - Equity and liabilities	94,778.47	79,312.15
B ASSETS		
1. Non-current assets		
(a) Fixed assets	31,755.82	28,892.03
(b) Non-current investments	220.24	220.24
(c) Long-term loans and advances	2,369.26	1,565.52
Non-current assets	34,345.32	30,677.79
2. Current assets		
(a) Current investments	4,800.00	2,325.00
(b) Inventories	11,244.41	13,562.47
(c) Trade receivables	23,147.38	18,983.53
(d) Cash and cash equivalents	15,540.53	9,913.34
(e) Short-term loans and advances	5,634.01	3,843.36
(f) Other current assets	66.82	6.66
Current assets	60,433.15	48,634.36
Total - Assets	94,778.47	79,312.15

For and on behalf of the board



Chennai
20th May 2014

[Signature]
M Lakshminarayan
Chairman

**Auditor's Report on Quarterly Financial Results and Year to Date Results of the
Company Pursuant to the Clause 41 of the Listing Agreement**

To
Board of Directors of
WABCO INDIA LIMITED,

1. We have audited the quarterly financial results of WABCO INDIA LIMITED ('the Company') for the quarter ended March 31, 2014 and the financial results for the year ended 31st March 2014, attached herewith, being submitted by the company pursuant to the requirement of Clause 41 of the Listing Agreement, 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. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2014 and the published year-to-date figures upto December 31, 2013 being the date of the end of third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2014 have been prepared on the basis of the financial results for the nine month period ended December 31, 2013, the audited annual financial statements as at and for the year ended March 31, 2014, and the relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the company's management and have been approved by the Board of Directors of the company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2013, which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, notified under the Companies Act, 1956 read with General Circular 8/2014 dated April 4, 2014, issued by the Ministry of Corporate Affairs and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2014 and the relevant requirements of Clause 41 of the Listing Agreement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2014 and for year ended March 31, 2014.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2014 represents the derived figures between the audited figures in respect of the financial year ended March 31, 2014 and the published year-to-date figures up to December 31, 2013, being the date of the end of the quarter of the current financial year, which were subjected to a limited review as stated in Paragraph 1 above, as required under Clause 41(I)(d) of the Listing Agreement.
5. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of accounts and other records and information and explanations given to us by the management, also verified the number of shares as well as the percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of Clause 35 of Listing Agreement and found the same to be correct.

For S.R. BATLIBOI & ASSOCIATES LLP

ICAI Firm registration number: 101049W

Chartered Accountants



per S Balasubrahmanyam

Partner

Membership No. 053315

Place: Chennai

Date: May 20, 2014