

# WABCO-TVS (INDIA) LIMITED

Regd office: Plot No 3 (SP), III Main Road, Ambattur Industrial Estate, Chennai 600 058

## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2010

Rs. in lakhs

S.No	Particulars	3 months ended		Year ended	
		31.03.2010	31.03.2009	31.03.2010	31.03.2009
		Unaudited	Unaudited	Audited	Audited
	(1)	(2)	(3)	(4)	
1	(a) Net Sales/Income from operations	19,189.38	7039.57	59,125.80	42,594.58
	(b) Other Operating Income	494.03	347.51	1,625.30	1,770.08
	Total Income (a+b)	19,683.41	7,387.08	60,751.10	44,364.66
2	Expenditure				
	a. (Increase)/decrease in stock in trade and work in progress	(338.05)	222.08	(449.43)	(193.54)
	b. Consumption of materials	10,958.52	3969.61	33,473.48	24,811.32
	c. Employees cost	1,290.28	1057.57	5,443.02	5,025.30
	d. Depreciation	319.29	355.02	1,444.49	1,393.21
	e. Other expenditure	3,109.20	1553.49	8,912.66	7,600.59
	f. Total	15,339.24	7,157.77	48,824.22	38,636.88
3	Profit from Operations before Other Income, Interest & Exceptional items (1-2)	4,344.17	229.31	11,926.88	5,727.78
4	Other Income	37.37	33.96	195.72	213.12
5	Profit before Interest & Exceptional Items (3 +4)	4,381.54	263.27	12,122.60	5,940.90
6	Interest (Net of receipts)	32.34	217.24	289.41	685.42
7	Profit after Interest but before Exceptional Items (5 - 6)	4,349.20	46.03	11,833.19	5,255.48
8	Exceptional Items (net of expense)	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	4,349.20	46.03	11,833.19	5,255.48
10	Tax Expense	1,623.88	125.08	3,974.64	1,703.27
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9 - 10)	2,725.32	(79.05)	7,858.55	3,552.21
12	Extraordinary Item (net of tax expense)	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11 - 12)	2,725.32	(79.05)	7,858.55	3,552.21
14	Paid up equity share capital ( Face Value of the Share is Rs.5/- each)	948.38	948.38	948.38	948.38
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year			26,083.52	18,817.52
16	Earning Per Share (EPS)				
	a. Basic and Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised) (Rs.)	14.37	(0.42)	41.43	18.73
	b. Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised ) (Rs.)	14.37	(0.42)	41.43	18.73
17	Public Shareholding				
	- Number of Shares of Rs.5/- each	4,741,900	3,793,520	4,741,900	3,793,520
	- Percentage of Shareholding	25	20*	25	20*
			*Since increased to 25% consequent to the divestment of 5% on 10th July 2009 by the promoters.		*Since increased to 25% consequent to the divestment of 5% on 10th July 2009 by the promoters.
18	Promoters and Promoters Group Shareholding				
a.	Pledged / Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of the 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	15,174,064	14,225,684	15,174,064
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	75	80**	75	80**
			**Since reduced to 75% consequent to the divestment of 5% on 10th July 2009.		* Since reduced to 75% consequent to the divestment of 5% on 10th July 2009.

**Notes:**

- The above annual audited financial results for the year ended 31st March 2010 have been reviewed and recommended by the audit committee for approval and have been approved by the board of directors at its meeting held on 4th May 2010.
- The Company operates in one segment, namely automotive components.
- Status of investors complaints: No of complaints received and disposed during the quarter ended 31st March 2010 - 4. No of complaints lying unresolved at the time of commencement and at the end of the quarter- Nil.
- The directors have recommended a dividend of Rs.2.50 per share absorbing a sum of Rs.552.96 lakhs (including dividend distribution tax) for the year ended 31st March 2010, subject to the approval of the shareholders at the ensuing annual general meeting of the Company.
- The registered office of the company has been shifted from 29 Haddows Road, Chennai 600 006 to Plot No 3 (SP), III Main Road, Ambattur Industrial Estate, Chennai 600 058, effective 1st April 2010 within the local limits for administrative reasons.
- The share transfer books and register of members of the Company will remain closed for a period of 6 days commencing from 21st August 2010 to 26th August 2010 (both days inclusive) for the purpose of annual general meeting of the company.
- Statement of assets and liabilities as on 31.3.2010 and 31.3.2009

	Rs in lakhs	
	As at 31.3.2010	As at 31.3.2009
	(Audited)	
Shareholders' funds		
a) Capital	948.38	948.38
b) Reserves and Surplus	26,083.52	18,817.52
Loan Funds	719.23	6,020.44
Deferred Taxation-net	324.57	399.93
Total	28,075.70	26,186.27
Fixed Assets	18,677.34	19,527.94
Investments	220.24	900.69
<b>Current Assets, Loans and Advances</b>		
a) Inventories	4,606.75	4,630.40
b) Sundry debtors	13,143.15	7,026.03
c) Cash and bank balances	238.28	127.91
d) Other current assets	4.55	8.86
e) Loans and Advances	1,973.69	1,092.26
	19,966.42	12,885.46
Less: Current Liabilities and Provisions		
a) Current liabilities	8,610.26	5,357.60
b) Provisions	2,178.04	1,770.22
	10,788.30	7,127.82
Net Current Assets, Loans and Advances	9,178.12	5,757.64
Miscellaneous expenditure (not written off or adjusted)	-	-
Profit and Loss Account	-	-
Total	28,075.70	26,186.27

- The figures for the previous period have been regrouped wherever necessary to conform to the current year's classification.

For and on behalf of the Board