

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

(Rs in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended
		30/06/2014	31/03/2014	30/06/2013	31/03/2014
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	PART-I				
	Income from Operations				
	a) Net Sales/ Income from Operations (net of excise duty)	1,287.74	1,808.81	1,715.76	6,912.40
	b) Other Operating Income	-	-	-	-
	Total Income from Operations (net)	1,287.74	1,808.81	1,715.76	6,912.40
2	Expenditure				
	a) Consumption of Raw Materials	995.63	1,193.03	1,010.78	4,578.91
	b) Purchase of traded goods	-	35.79	9.80	64.44
	c) (Increase)/decrease in stock in trade and work in progress	(99.32)	35.54	141.29	96.03
	d) Employees cost	262.28	266.34	264.68	1,031.02
	e) Depreciation	76.11	67.33	62.57	250.80
	f) Other Expenditure	213.25	277.47	257.37	1,085.14
	Total Expenses	1,447.95	1,875.49	1,746.49	7,106.33
3	Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	(160.21)	(66.69)	(30.73)	(193.94)
4	Other Income	11.28	135.55	2.92	176.25
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(148.92)	68.87	(27.81)	(17.69)
6	Finance Costs	54.48	65.60	59.59	251.26
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(203.40)	3.27	(87.40)	(268.95)
8	Exceptional (Income)/Expense				
	- Profit on Sale of Leasehold Building / Land	-	(269.91)	-	(269.91)
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	(203.40)	273.18	(87.40)	0.96
10	Tax expenses :				
	a) Current	-	-	-	-
	b) Deferred	-	-	-	-
	c) Short/(Excess) Provision for earlier years	-	(8.78)	-	(8.78)
11	Net Profit/(Loss) from Ordinary Activities After tax (9-10)	(203.40)	281.95	(87.40)	9.74
12	Extraordinary Item	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(203.40)	281.95	(87.40)	9.74
14	Paid-up Equity Share Capital (Face value of Rs.10 per share)	369.60	369.60	369.60	369.60
15	Reserves excluding Revaluation Reserves (as per Balance Sheet of previous accounting year)	-	-	-	3,149.30
16	Earning Per Share (EPS)				
	a) Basic and Diluted EPS (not to be annualised)				
	- before extraordinary Item	(5.50)	7.63	(2.36)	0.26
	b) Basic and Diluted EPS (not to be annualised)				
	- after extraordinary item	(5.50)	7.63	(2.36)	0.26

PART-II				
A	Particulars of Shareholding			
	Public shareholding			
	Number of shares	942,164	942,164	942,164
	Percentage of shareholding	25.50%	25.50%	25.50%
	Promoters and Promoter group Shareholding			
	a) Pledged / Encumbered			
	- Number of shares	-	-	465,104
	- Percentage of share (as a % of the total shareholding of Promoters & Promoter group)	-	-	16.89%
	- Percentage of share (as a % of the total share capital of the Company)	-	-	12.58%
	b) Non - Encumbered			
	- Number of shares	2,753,836	2,753,836	2,288,732
	- Percentage of share (as a % of the total shareholding of Promoters & Promoter group)	100.00%	100.00%	83.11%
	- Percentage of share (as a % of the total share capital of the Company)	74.50%	74.50%	61.92%

Sr. No.	Particulars	Quarter ended June 30, 2014
B	Investor Complaints	
	- Pending at the beginning of the quarter	Nil
	- Received during the quarter	3
	- Disposed of during the quarter	3
	- Remaining unresolved at the end of the quarter	Nil

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED, AS PER CLAUSE 41 OF THE LISTING AGREEMENT

(Rs in Lacs)

Sr. No.	Particulars	Quarter ended			Previous year ended
		30/06/2014	31/03/2014	30/06/2013	31/03/2014
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment Revenue (Net of Discount and excise Duty)				
	a) Automotive Tyre Valves & Accessories	706.36	956.22	1,019.07	4,003.65
	b) Fluid Power & Automation	581.38	852.58	696.69	2,908.75
	Total	1,287.74	1,808.80	1,715.76	6,912.40
	Less : Inter segment revenue				
	Net Sales /Income from Operations	1,287.74	1,808.80	1,715.76	6,912.40
2	Segment Results [Profit/(Loss) before Tax and Interest from each segment]				
	a) Automotive Tyre Valves & Accessories	(106.87)	(16.20)	(64.57)	(164.38)
	b) Fluid Power & Automation	55.78	181.23	127.27	524.72
	Total Segment Results	(51.08)	165.03	62.70	360.33
	Less :-				
	i) Interest (net)	54.48	60.01	59.59	245.67
	ii) Other un-allocable expenditure net of un-allocable income.	97.84	(168.15)	90.51	113.71
	Total Profit/(Loss) Before Tax	(203.40)	273.18	(87.40)	0.96
3	Capital Employed (Segment Assets - Segment Liabilities)				
	a) Automotive Tyre Valves & Accessories	2,949.97	3,106.89	2,899.90	3,106.89
	b) Fluid Power & Automation	1,400.26	1,478.81	635.24	1,478.81
	c) Unallocable	(1,042.04)	(1,066.81)	(113.38)	(1,066.81)
	Total	3,308.19	3,518.90	3,421.76	3,518.90

Notes :

- 1 Previous year's figures have been regrouped wherever necessary.
- 2 The above results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 5th August, 2014.
- 3 As per the requirement of the Companies Act, 2013, effective from 1st April 2014, the Company has computed depreciation with reference to the useful life of respective assets specified in the manner prescribed in Schedule II to the Act. Consequently, depreciation for the quarter ended 30th June, 2014 is higher by Rs.14.03 Lakhs. Further, based on transitional provision, an amount of Rs. 7.30 Lakhs has been adjusted against the retained earnings.

By Order of the Board of Director

Sd/-

Date : 5th August, 2014

Place : Mumbai

Shantanu Parvati
Whole Time Director