

WABCO INDIA LIMITED

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

Audited Financial Results for the quarter and year ended 31st March 2013**Part I****(Rupees in lakhs)**

| Sl. No. | Particulars | 3 months ended 31-03-2013 | Preceding 3 months ended 31-12-2012 | Corresponding 3 months ended 31-03-2012 | Year ended 31-03-2013 | Year ended 31-03-2012 |
|----------|---|------------------------------|---|---|--------------------------|--------------------------|
| | | Unaudited | Unaudited | Unaudited | Audited | Audited |
| 1 | Income from Operations | | | | | |
| | (a) Net Sales/Income from Operations (Net of excise duty) | 23,194.52 | 20,894.36 | 27,544.43 | 91,735.78 | 100,497.08 |
| | (b) Other Operating Income | 1,251.97 | 1,231.53 | 1,131.65 | 4,856.60 | 4,067.16 |
| | Total income from Operations (net) | 24,446.49 | 22,125.89 | 28,676.08 | 96,592.38 | 104,564.24 |
| 2 | Expenses | | | | | |
| | (a) Cost of Materials consumed | 12,921.38 | 11,276.87 | 15,929.14 | 51,080.88 | 57,926.44 |
| | (b) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 356.07 | 730.60 | 284.28 | 638.07 | (692.74) |
| | (c) Employee benefits expense | 2,629.65 | 2,709.71 | 2,423.53 | 10,701.04 | 9,428.80 |
| | (d) Depreciation and amortisation expense | 759.94 | 497.98 | 430.91 | 2,171.78 | 1,563.72 |
| | (e) Other expenses | 3,905.07 | 3,438.03 | 4,486.77 | 14,767.52 | 15,909.01 |
| | Total Expenses | 20,572.11 | 18,653.19 | 23,554.63 | 79,359.29 | 84,135.23 |
| 3 | Profit from operations before other income, finance costs and exceptional items | 3,874.38 | 3,472.70 | 5,121.45 | 17,233.09 | 20,429.01 |
| 4 | Other Income | 137.02 | 423.41 | 146.26 | 1,263.50 | 1,205.90 |
| 5 | Profit from ordinary activities before finance costs and exceptional items | 4,011.40 | 3,896.11 | 5,267.71 | 18,496.59 | 21,634.91 |
| 6 | Finance Costs | 0.79 | 0.50 | 4.11 | 1.76 | 11.88 |
| 7 | Profit from ordinary activities after finance costs but before exceptional items | 4,010.61 | 3,895.61 | 5,263.60 | 18,494.83 | 21,623.03 |
| 8 | Exceptional Items | - | - | - | - | - |
| 9 | Profit from ordinary activities before tax | 4,010.61 | 3,895.61 | 5,263.60 | 18,494.83 | 21,623.03 |



| | | | | | | |
|----|---|----------|----------|----------|-----------|-----------|
| 10 | Tax expense | 1,214.38 | 1,079.98 | 1,362.69 | 5,416.00 | 6,283.07 |
| 11 | Net Profit from ordinary activities after tax | 2,796.23 | 2,815.63 | 3,900.91 | 13,078.83 | 15,339.96 |
| 12 | Extraordinary items (net of tax expenses) | - | - | - | - | - |
| 13 | Net Profit for the period | 2,796.23 | 2,815.63 | 3,900.91 | 13,078.83 | 15,339.96 |
| 14 | Net Profit after taxes, minority interest and share of profit of associates | 2,796.23 | 2,815.63 | 3,900.91 | 13,078.83 | 15,339.96 |
| 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 | | | | 63,931.47 | 51,962.20 |
| 17 | (i) Earnings Per Share (before extraordinary items) (not annualised) | | | | | |
| | (a) Basic | 14.74 | 14.84 | 20.57 | 68.95 | 80.87 |
| | (b) Diluted | 14.74 | 14.84 | 20.57 | 68.95 | 80.87 |
| | (ii) Earnings Per Share (after extraordinary items) (not annualised) | | | | | |
| | (a) Basic | 14.74 | 14.84 | 20.57 | 68.95 | 80.87 |
| | (b) Diluted | 14.74 | 14.84 | 20.57 | 68.95 | 80.87 |
| | See accompanying note to the Financial Results | | | | | |



Part II

| Particulars | 3 months ended 31-03-2013 | Preceding 3 months ended 31-12-2012 | Corresponding 3 months ended 31-03-2012 | Year ended 31-03-2013 | Year ended 31-03-2012 |
|--|------------------------------|---|---|--------------------------|--------------------------|
| | Unaudited | Unaudited | Unaudited | Audited | 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 |
| - Percentage of shareholding | 25% | 25% | 25% | 25% | 25% |
| 2. Promoters and Promoter Group Shareholding | | | | | |
| a) Pledged/ Encumbered | | | | | |
| - Number of Shares | NIL | NIL | NIL | NIL | NIL |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | NIL | NIL | NIL | NIL | NIL |
| - Percentage of shares (as a % of the total share capital of the company) | 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 |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100% | 100% | 100% | 100% | 100% |
| - Percentage of shares (as a % of the total share capital of the company) | 75% | 75% | 75% | 75% | 75% |



B. INVESTOR COMPLAINTS

| Particulars | 3 months ended 31-03-2013 |
|--|------------------------------|
| 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:

- 1 The above audited financial results for the year ended 31st March 2013 were reviewed by the audit committee and upon its recommendation, were approved by the board of directors on 15th May 2013.
- 2 The company operates in one segment, namely automotive components.
- 3 The directors have recommended a dividend of Rs.5.00 per share absorbing a sum of Rs.1109.56 lakhs (including dividend distribution tax) for the year ended 31st March 2013, 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 6 days commencing from 19th July 2013 to 24th July 2013 (both days inclusive) for the purpose of annual general meeting of the company.
- 5 During the current financial year, the company changed its accounting policy pertaining to treatment of vendor tooling which was being expensed till 31st March 2012. Such tools are now amortised over their useful lives. Consequently, the profit net of tax is more by Rs 415.22 lakhs for the quarter ended 31st March 2013 and by Rs 1251.18 lakhs for the 12 months ended 31st March 2013.
- 6 The figures for the quarter ended 31st March 2013 and 31st March 2012 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 2012 and 31st December 2011 respectively.
- 7 The figures for the previous period / year have been regrouped wherever necessary to conform to the current year's classification.



8 Statement of assets and liabilities

(Rupees in lakhs)

| Particulars | As at 31-03-2013 | As at 31-03-2012 |
|------------------------------------|------------------|------------------|
| A EQUITY AND LIABILITIES | | |
| 1 Shareholders' funds | | |
| (a) Share capital | 948.38 | 948.38 |
| (b) Reserves and surplus | 63,931.47 | 51,962.20 |
| Shareholders' funds | 64,879.85 | 52,910.58 |
| 2. Non-current liabilities | | |
| (a) Deferred tax liabilities (net) | 1,170.64 | 1,093.29 |
| (b) Other long-term liabilities | 4.00 | 6.00 |
| (c) Long-term provisions | 1,427.08 | 1,162.37 |
| Non-current liabilities | 2,601.72 | 2,261.66 |
| 3. Current liabilities | | |
| (a) Trade payables | 10,247.45 | 10,801.84 |
| (b) Other current liabilities | 297.53 | 252.31 |
| (c) Short-term provisions | 1,285.60 | 1,469.18 |
| Current liabilities | 11,830.58 | 12,523.33 |
| Equity and liabilities | 79,312.15 | 67,695.57 |
| B ASSETS | | |
| 1. Non-current assets | | |
| (a) Fixed assets | 28,892.03 | 24,299.85 |
| (b) Non-current investments | 220.24 | 220.24 |
| (c) Long-term loans and advances | 1,565.52 | 1,826.55 |
| Non-current assets | 30,677.79 | 26,346.64 |
| 2 Current assets | | |
| (a) Current investments | 2,325.00 | 2,100.00 |
| (b) Inventories | 13,562.47 | 11,576.24 |
| (c) Trade receivables | 18,983.53 | 15,749.86 |
| (d) Cash and cash equivalents | 9,913.34 | 8,099.49 |
| (e) Short-term loans and advances | 3,843.36 | 3,812.84 |
| (f) Other current assets | 6.66 | 10.50 |
| Current assets | 48,634.36 | 41,348.93 |
| Total -Assets | 79,312.15 | 67,695.57 |

For and on behalf of the board

M Lakshminarayan
M Lakshminarayan
Chairman

Chennai
15th May 2013

