

**WABCO INDIA LIMITED**

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**Audited Financial Results for the quarter and year ended 31-March-2014****Part I**

Particulars	(Rupees in lakhs)				
	3 months ended 31-03-2014 (Audited)	Preceding 3 months ended 31-12-2013 (Unaudited)	Corresponding 3 months ended 31-03-2013 (Audited)	Year ended 31-03-2014 (Audited)	Year ended 31-03-2013 (Audited)
<b>1 Income from Operations</b>					
(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
<b>Total income from Operations (net)</b>	<b>31,560.95</b>	<b>25,967.03</b>	<b>24,446.49</b>	<b>111,070.09</b>	<b>96,592.38</b>
<b>2 Expenses</b>					
(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
<b>Total Expenses</b>	<b>27,896.39</b>	<b>22,903.11</b>	<b>20,572.11</b>	<b>97,670.11</b>	<b>79,359.29</b>
<b>3 Profit from operations before other income, finance costs and exceptional items</b>	<b>3,664.56</b>	<b>3,063.92</b>	<b>3,874.38</b>	<b>13,399.98</b>	<b>17,233.09</b>
<b>4 Other Income</b>	<b>163.89</b>	<b>(19.69)</b>	<b>137.02</b>	<b>2,721.18</b>	<b>1,263.50</b>
<b>5 Profit from ordinary activities before finance costs and exceptional items</b>	<b>3,828.45</b>	<b>3,044.23</b>	<b>4,011.40</b>	<b>16,121.16</b>	<b>18,496.59</b>
<b>6 Finance Costs</b>	<b>4.00</b>	<b>0.57</b>	<b>0.79</b>	<b>14.46</b>	<b>1.76</b>
<b>7 Profit from ordinary activities after finance costs but before exceptional items</b>	<b>3,824.45</b>	<b>3,043.66</b>	<b>4,010.61</b>	<b>16,106.70</b>	<b>18,494.83</b>
<b>8 Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9 Profit from ordinary activities before tax</b>	<b>3,824.45</b>	<b>3,043.66</b>	<b>4,010.61</b>	<b>16,106.70</b>	<b>18,494.83</b>
<b>10 Tax expense</b>	<b>546.79</b>	<b>1,023.51</b>	<b>1,214.38</b>	<b>4,358.92</b>	<b>5,416.00</b>
<b>11 Net Profit from ordinary activities after tax</b>	<b>3,277.66</b>	<b>2,020.15</b>	<b>2,796.23</b>	<b>11,747.78</b>	<b>13,078.83</b>
<b>12 Extraordinary items (net of tax expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13 Net Profit for the period</b>	<b>3,277.66</b>	<b>2,020.15</b>	<b>2,796.23</b>	<b>11,747.78</b>	<b>13,078.83</b>
<b>14 Net Profit after taxes, minority interest and share of profit of associates</b>	<b>3,277.66</b>	<b>2,020.15</b>	<b>2,796.23</b>	<b>11,747.78</b>	<b>13,078.83</b>
<b>15 Paid-up equity share capital</b> (Face Value of the Share is Rs 5/- each fully paid)	<b>948.38</b>	<b>948.38</b>	<b>948.38</b>	<b>948.38</b>	<b>948.38</b>
<b>16 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>74,569.69</b>	<b>63,931.47</b>
<b>17 (i) Earnings Per Share (before extraordinary items) (not annualised):</b>					
(a) Basic	17.28	10.65	14.74	61.94	68.95
(b) Diluted	17.28	10.65	14.74	61.94	68.95
<b>(ii) Earnings Per Share (after extraordinary items) (not annualised):</b>					
(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

(Rupees in lakhs)

Particulars	3 months ended 31-03-2014	Preceding 3 months ended 31-12-2013	Corresponding 3 months ended in the previous year 31-03-2013	Year ended 31-03-2014	Year ended 31-03-2013
<b>A PARTICULARS OF SHAREHOLDING</b>					
<b>1. Public Shareholding</b>					
- 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%
<b>2. Promoters and Promoter Group Shareholding</b>					
<b>a) Pledged/ Encumbered</b>					
- 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>b) Non-Encumbered</b>					
- 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 (31-03-2014)
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:

- 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.
- The company operates in one segment, namely automotive components.
- 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.
- 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.
- 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.
- 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.
- 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.
- Other income for the quarter ended 31st March 2014 and 31st December 2013, includes exchange gain / loss.
- 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

(Rupees in lakhs)

Particulars	As at 31-03-2014 (Audited)	As at 31-03-2013 (Audited)
<b>A EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' funds</b>		
(a) Share capital	948.38	948.38
(b) Reserves and surplus	74,569.69	63,931.47
<b>Shareholders' funds</b>	<b>75,518.07</b>	<b>64,879.85</b>
<b>2. Non-current liabilities</b>		
(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
<b>Non-current liabilities</b>	<b>3,279.02</b>	<b>2,601.72</b>
<b>3. Current liabilities</b>		
(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
<b>Current liabilities</b>	<b>15,981.38</b>	<b>11,830.58</b>
<b>Total - Equity and liabilities</b>	<b>94,778.47</b>	<b>79,312.15</b>
<b>B ASSETS</b>		
<b>1. Non-current assets</b>		
(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
<b>Non-current assets</b>	<b>34,345.32</b>	<b>30,677.79</b>
<b>2. Current assets</b>		
(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
<b>Current assets</b>	<b>60,433.15</b>	<b>48,634.36</b>
<b>Total -Assets</b>	<b>94,778.47</b>	<b>79,312.15</b>

Chennai  
20th May 2014



For and on behalf of the board

*M Lakshminarayan*  
M Lakshminarayan  
Chairman