

30th May, 2017

The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Scrip code: 533023
Fax No.022 22723121 / 2037 / 2039
corp.relations@bseindia.com

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

Scrip code: WABCOINDIA
Fax No.022 265982337 / 38
cm1ist@nse.co.in

Dear Sir,

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 2017.

As required by the Listing Regulations, we furnish below the following particulars:

1. Audited financial results

In terms of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015., 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 2017.
- (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 have recommended a dividend of Rs. 7 per share, for the year ended 31st March 2017, absorbing a sum of Rs.1605.56 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 on 28th September, 2017.

3. Annual general meeting

The 13th annual general meeting of the company will be held on Monday, the 18th September 2017 at 10.00 am at "The Narada Gana Sabha" No.314 TTK Road, Chennai 600014.

4. Book closure

The share transfer books and the register of members will remain closed for two days commencing from 16th September 2017 to 18th September 2017 (both days inclusive) in compliance with the provisions of Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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.

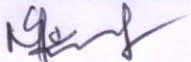
5. Notice of Annual General Meeting and other statements/reports

The annual report of the Company containing the notice convening annual general meeting, audited financial statements for the year 2016-17, other statutorily required statements/reports, auditors' report and the form prescribed under Regulation 34 of the Listing agreement will be forwarded to you in due course.

Kindly acknowledge receipt.

Thanking You,

For **WABCO India Limited**



M C Gokul
Company Secretary

WABCO INDIA LIMITED

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

CIN:L34103TN2004PLC054667, Ph.91 44 4224 2000 , Fax .91 44 4224 2009, www.wabcoindia.com, Email: info.india@wabco-auto.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

(Rupees in lakhs)

S.No.	Particulars	Quarter ended			Year ended	
		31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
		(Refer note 7)		(Refer note 7)		
1	Revenue from operations					
	(a) Sale of products (gross)	60,617.14	50,557.82	59,394.42	215,296.92	190,619.18
	(b) Other operating revenues	2,546.55	2,894.74	2,209.55	10,760.24	9,334.66
	Total Revenue from operations	63,163.69	53,452.56	61,603.97	226,057.16	199,953.84
2	Other income	1,084.85	654.47	1,556.13	3,615.07	4,012.32
3	Total income (1+2)	64,248.54	54,107.03	63,160.10	229,672.23	203,966.16
4	Expenses					
	(a) Cost of materials consumed	40,165.59	29,103.61	38,646.52	127,566.80	112,640.44
	(b) Changes in inventories of finished goods, work-in-progress	(4,545.90)	110.92	(3,850.25)	(3,759.05)	(2,670.99)
	(c) Excise duty on sale of goods	5,478.39	4,475.00	5,479.77	19,308.39	16,708.01
	(d) Employee benefits expense	4,926.37	4,878.10	4,851.02	19,111.43	17,488.61
	(e) Depreciation and amortisation expense	1,525.25	1,632.32	1,466.22	6,162.93	5,620.13
	(f) Finance costs	41.95	2.90	15.20	46.44	15.20
	(g) Other expenses	9,382.22	7,263.15	9,116.58	31,190.14	27,130.55
	Total expenses	56,973.87	47,466.00	55,725.06	199,627.08	176,931.95
5	Profit before exceptional items and tax (3-4)	7,274.67	6,641.03	7,435.04	30,045.15	27,034.21
6	Exceptional items	-	-	-	-	-
7	Profit Before Tax (5-6)	7,274.67	6,641.03	7,435.04	30,045.15	27,034.21
8	Tax Expense					
	(a) Current tax	2,520.72	2,122.15	2,196.17	8,657.35	7,305.88
	(b) Deferred tax	(203.85)	239.82	(315.59)	40.03	(608.67)
	Total	2,316.87	2,361.97	1,880.58	8,697.38	6,697.21
9	Net profit after tax (7-8)	4,957.80	4,279.06	5,554.46	21,347.77	20,337.00
10	Other comprehensive income					
	Items not to be reclassified to profit or loss in subsequent periods					
	Remeasurement gains and (losses) on defined benefit obligations (net)	(134.93)	(134.93)	(23.78)	(539.71)	(95.12)
	Income tax effect	46.70	46.70	8.23	186.78	32.92
	Other comprehensive income for the period	(88.23)	(88.23)	(15.55)	(352.93)	(62.20)
11	Total comprehensive income(9+10)	4,869.57	4,190.83	5,538.91	20,994.84	20,274.80
12	Paid-up equity share capital				948.38	948.38
	(Face value of the share: Rs 5/- each fully paid)					
13	Reserves and Surplus (i.e other equity)				125,694.33	105,829.60
14	(i) Earnings per share (not annualised):					
	(a) Basic	26.14	22.56	29.28	112.55	107.22
	(b) Diluted	26.14	22.56	29.28	112.55	107.22



WABCO INDIA LIMITED

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017**Notes****1 Statement of assets and liabilities****(Rupees in lakhs)**

Particulars	As at March 31, 2017 (Audited)	As at March 31, 2016 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipments	31,428.58	33,044.10
Capital work-in-progress	6,166.20	3,745.11
Intangible assets	364.95	465.04
Financial assets		
(i) Loans	800.23	456.45
(ii) Other financial assets	32.59	-
Other non-current assets	1,206.57	875.48
Non-current tax assets (net)	3,507.59	2,093.91
Total-non-current assets	43,506.71	40,680.09
Current assets		
Inventories	14,534.44	17,563.65
Financial assets		
(i) Investments	29,813.86	21,835.43
(ii) Trade receivables	51,798.19	43,695.84
(iii) Cash and cash equivalents	25,840.51	21,282.17
(iv) Bank balances other than (iii) above	849.32	21.45
(v) Loans	114.93	121.63
(vi) Others	271.68	525.03
Other current assets	6,978.29	6,600.10
Total- current assets	130,201.22	111,645.30
Total assets	173,707.93	152,325.39
EQUITY AND LIABILITIES		
Equity		
Equity share capital	948.38	948.38
Other equity	125,694.33	105,829.60
Total equity	126,642.71	106,777.98
Non-current liabilities		
Long-term provisions	1,654.47	1,320.31
Government grants	5.10	5.56
Deferred tax liabilities (net)	859.10	1,005.85
Total non- current liabilities	2,518.67	2,331.72
Current liabilities		
Financial liabilities		
(i) Trade payables	34,193.38	34,622.26
(ii) Other financial liabilities	26.27	21.45
Short-term provisions	1,062.00	861.17
Other current liabilities	9,264.90	7,710.81
Total current liabilities	44,546.55	43,215.69
Total equity and liabilities	173,707.93	152,325.39



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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

- 2 In compliance with the Ministry of Corporate Affairs ("MCA") notification dated February 16, 2015, announcing the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), the Company has prepared its financial results adopting Ind AS with effect from April 1, 2016 (with transition date as April 1, 2015). The financial results for the comparative periods / year are also presented under Ind AS.
- 3 The above audited financial results for the quarter ended March 31, 2017 were reviewed by the Audit Committee and upon its recommendation, were approved by the Board of Directors at its meeting held on May 30, 2017.
- 4 Consequent to the transition from the previous Indian GAAP to Ind AS, the reconciliation of profit and equity for the previous periods / year are as below, in accordance with the requirements of paragraph 32 of Ind AS 101 - First time adoption of Ind AS:

Particulars	(Rupees in lakhs)	
	Quarter ended 31.03.2016 Audited	Year ended 31.03.2016 Audited
Net Profit under previous GAAP (after tax)	5,728.54	20,461.61
Add / (Less):		
Impact of fair valuation of quoted investments	24.95	32.51
Effect of discounting of security deposits	(1.04)	(4.65)
Actuarial loss on employee defined benefit plan recognised in other comprehensive income	23.78	95.12
Accounting for share based payment	(205.35)	(205.35)
Others	0.13	0.49
Income tax effect on above	(16.55)	(42.73)
Net Profit under Ind AS (after Tax)	5,554.46	20,337.00
Other Comprehensive Income (net of tax)	(15.55)	(62.20)
Total Comprehensive Income under Ind AS	5,538.91	20,274.80

5 Equity reconciliation

Particulars	(Rupees in lakhs)	
	Year ended 31.03.2016 Audited	
Equity under previous GAAP	105,395.61	
Effect of Ind AS Adjustments		
-Derecognition of proposed dividend and dividend distribution tax	1,369.74	
-Fair valuation of financial assets	28.72	
-Change in accounting for government grant	(6.26)	
-Income tax effect on above	(9.83)	
Equity under IND AS	106,777.98	

- 6 The Company operates in one segment, namely automotive components and allied services.
- 7 The figures for the quarter ended March 31, 2017 and March 31, 2016 are the balancing figures between audited figures in respect of year ended March 31, 2017 and March 31, 2016 and the period to date unaudited figures upto nine months of the current and previous accounting period.
- 8 The Board of Directors have recommended a dividend of Rs.7 per equity share absorbing a sum of Rs.1605.56 Lakhs (including dividend distribution tax) for the year ended March 31, 2017, subject to the approval of shareholders at the ensuing annual general meeting of the Company.
- 9 The figures for the previous periods' / year's have been reclassified, wherever necessary to conform to the current periods' / year's classification.

Chennai
May 30, 2017

For and on behalf of the Board

M Lakshminarayan
Chairman

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
WABCO India Limited

1. We have audited the accompanying statement of quarterly financial results of WABCO India Limited ("the Company") for the quarter ended March 31, 2017 and for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (hereafter referred to as "the Regulation"), which were prepared in the manner stated in paragraph 2 below.
2. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2017 and year ended March 31, 2017 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2016, the audited annual Ind AS financial statements as at and for the year ended March 31, 2017, and the relevant requirements of the Regulation, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.
3. 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, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2017; and the relevant requirements of the Regulation.
4. 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.
5. 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 the Regulation, 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, 2017 and for the year ended March 31, 2017.



S.R. BATLIBOI & ASSOCIATES LLP

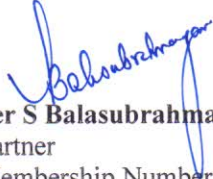
Chartered Accountants

6. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 2 above, as required under the Regulation.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004


per S Balasubrahmanyam
Partner
Membership Number: 053315



Place of Signature: Chennai

Date: May 30, 2017