

5th November, 2018

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
cmlist@nse.co.in

Dear Sir,

Sub: Unaudited financial results for the quarter ended 30th September 2018

At the meeting of the Board of Directors held today, the directors have approved the unaudited financial results of the Company for the quarter ended 30th September 2018. A copy of the same together with the limited review report is enclosed for your reference and records as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Board Meeting Start Time: 10:45 a.m.
Board Meeting End Time: 01:30 p.m.

Kindly acknowledge receipt.

Thanking You,

For **WABCO India Limited**


M C Gokul
Company Secretary

Encl: a/a

Review Report on the Unaudited Ind AS Financial Results of WABCO INDIA LIMITED pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**Review Report to
The Board of Directors
WABCO INDIA LIMITED**

1. We have reviewed the accompanying Statement of unaudited Ind AS financial results of WABCO INDIA LIMITED (the 'Company') along with notes there on and attached herewith, for the quarter ended September 30, 2018 and year to date from April 01, 2018 to September 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Committee of Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004**per Bharath N S**

Partner

Membership No.: 210934



Place: Chennai

Date: November 5, 2018

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF-YEAR ENDED SEPTEMBER 30, 2018**(Rupees in lakhs, except EPS information)**

S.No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
1	Revenue from operations						
	(a) Sale of products (Refer note 3)	66,364.31	71,356.47	57,824.09	137,720.78	111,459.37	247,671.39
	(b) Other operating revenues (Refer note 4)	7,913.55	3,499.37	3,152.56	11,412.92	6,129.26	13,713.88
	Total revenue from operations	74,277.86	74,855.84	60,976.65	149,133.70	117,588.63	261,385.27
2	Other income	2,572.25	2,381.22	1,394.03	4,953.47	2,449.07	4,652.32
3	Total income (1+2)	76,850.11	77,237.06	62,370.68	154,087.17	120,037.70	266,037.59
4	Expenses						
	(a) Cost of materials consumed	45,664.61	46,551.08	40,607.56	92,215.69	66,352.75	157,741.41
	(b) Changes in inventories of finished goods, work-in-progress	(74.12)	2,885.67	(3,408.25)	2,811.55	2,753.68	2,448.43
	(c) Excise duty on sale of goods (Refer note 3)	-	-	-	-	4,051.58	4,051.58
	(d) Employee benefits expense	6,650.34	6,049.12	5,589.82	12,699.46	10,788.59	22,909.87
	(e) Depreciation and amortisation expense	1,692.80	1,610.59	1,521.61	3,303.39	3,043.82	6,173.69
	(f) Finance costs	-	0.03	19.70	0.03	27.56	161.74
	(g) Other expenses	9,726.76	9,275.61	7,922.09	19,002.37	15,470.01	34,372.45
	Total expenses	63,660.39	66,372.10	52,252.53	130,032.49	102,487.99	227,859.17
5	Profit before tax (3-4)	13,189.72	10,864.96	10,118.15	24,054.68	17,549.71	38,178.42
6	Tax expense						
	(a) Current tax	3,659.79	3,615.74	2,523.08	7,275.53	4,681.51	11,340.19
	(b) Deferred tax	(22.39)	(226.19)	(163.93)	(248.58)	(312.90)	(444.40)
	Total	3,637.40	3,389.55	2,359.15	7,026.95	4,368.61	10,895.79
7	Net profit after tax (5-6)	9,552.32	7,475.41	7,759.00	17,027.73	13,181.10	27,282.63
8	Other comprehensive income						
	Items not to be reclassified to profit or loss in subsequent periods						
	Re-measurement gains and (losses) on defined benefit obligations (net)	130.74	(31.48)	39.23	99.26	(97.25)	(112.43)
	Income tax effect	(45.24)	10.89	(13.58)	(34.35)	33.65	38.91
	Other comprehensive income for the period	85.50	(20.59)	25.65	64.91	(63.60)	(73.52)
9	Total comprehensive income(7+8)	9,637.82	7,454.82	7,784.65	17,092.64	13,117.50	27,209.11
10	Paid-up equity share capital	948.38	948.38	948.38	948.38	948.38	948.38
	(Face value of the share: Rs 5/- each fully paid)						
11	Other equity						151,640.44
12	Earnings per share (not annualised) (in rupees):						
	(a) Basic	50.36	39.41	40.91	89.77	69.49	143.84
	(b) Diluted	50.36	39.41	40.91	89.77	69.49	143.84



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF-YEAR ENDED SEPTEMBER 30, 2018

Particulars	As at September 30, 2018 (Unaudited)	As at March 31, 2018 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipments	39,579.79	35,665.57
Capital work-in-progress	2,283.44	5,238.11
Intangible assets	202.52	229.87
Financial assets		
(i) Loans	648.72	673.08
(ii) Other financial assets	274.45	122.04
Other non-current assets	4,273.97	4,487.06
Non-current tax assets (net)	2,880.73	2,880.36
Total-non-current assets	50,143.62	49,296.09
Current assets		
Inventories	15,399.44	13,238.42
Financial assets		
(i) Investments	48,344.76	44,565.02
(ii) Trade receivables	69,387.65	64,834.14
(iii) Cash and cash equivalents	25,469.51	34,630.75
(iv) Bank balances other than (iii) above	34.22	977.04
(v) Loans	17.59	22.60
(vi) Others	1,071.06	626.75
Other current assets	12,672.79	8,703.17
Total- current assets	172,397.02	167,597.89
Total assets	222,540.64	216,893.98
EQUITY AND LIABILITIES		
Equity		
Equity share capital	948.38	948.38
Other equity	167,105.58	151,640.44
Total equity	168,053.96	152,588.82
Non-current liabilities		
Long-term provisions	3,055.27	2,653.91
Government grants	4.41	4.64
Deferred tax liabilities (net)	161.56	375.79
Total non- current liabilities	3,221.24	3,034.34
Current liabilities		
Financial liabilities		
(i) Trade payables	-	-
- Dues to Micro, Small & Medium Enterprises	1,333.14	2,005.69
- Dues to other than Micro, Small & Medium Enterprises	40,396.45	51,237.42
(ii) Other financial liabilities	34.22	30.18
Short-term provisions	6,625.62	3,393.10
Other current liabilities	2,876.01	4,604.43
Total current liabilities	51,265.44	61,270.82
Total equity and liabilities	222,540.64	216,893.98



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF-YEAR ENDED SEPTEMBER 30, 2018**Notes**

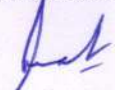
- The financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
- The above unaudited financial results for the period ended September 30, 2018 were reviewed by the Audit Committee and upon its recommendation, were approved by the Board of Directors at its meeting held on November 5, 2018. The Statutory auditors have completed a limited review of the above unaudited financial results.
- According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for the corresponding previous quarter and year ended March 31, 2018 were reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ("GST") from July 01, 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS 115, the revenue for the quarter ended September 30, 2018 is reported net of GST. Had the Previously reported revenue shown net of excise duty, comparative revenue of the Company would have been as follows:

	Quarter ended			Half year ended		Year ended
	30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
Sale of products	66,364.31	71,356.47	57,824.09	137,720.78	107,407.79	243,619.81

- Other operating revenues for the quarter ended September 30, 2018 includes income from Merchandise Exports from India Scheme ("MEIS") Rs 3,623.41 lakhs of which Rs 2,595.02 lakhs relates to earlier periods recognised in the current quarter upon establishing certainty of collection.
- The Company operates in one segment, namely automotive components and allied services.
- The figures for the previous period / year, have been reclassified wherever necessary to conform to the current period's /year's classification.



For and behalf of the Board


 M. Lakshminarayan
 Chairman
Chennai
November 5, 2018