



AUTOMOTIVE AXLES LIMITED

(TS 16949 Company)

Regd. Office : Hootagalli Industrial Area, Off Hunsur Road, Mysuru 570 018

CIN : L51909KA1981PLC004198

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DEC 2015



(Rs. In Lakhs Except EPS)

	Particulars	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months and Year to Date	Year to Date Figures for Current Period	Comparative Figures for the Previous	Previous Accounting Period Ended
		31-12-2015 (Unaudited)	30-09-2015 (Unaudited)	Figures for the Previous period Ended 31-12-2014 (Unaudited)	Ended 31-12-2015 (Unaudited)	Period Ended 31-12-2014 (Unaudited)	31-03-2015 (Audited)
PART - I		(1)	(2)	(3)	(4)	(5)	(6)
1)	Income from operations						
a)	Net sales /income from operations (Net of excise duty)	26,504.89	27,200.69	20,523.49	77,114.62	57,294.68	45,887.47
b)	Other operating income	221.98	39.98	11.43	302.81	68.82	226.57
	Total income from operations (net)	26,726.87	27,240.67	20,534.92	77,417.43	57,363.50	46,114.04
2)	Expenses						
a)	Cost of materials consumed	18,912.05	19,985.66	14,001.12	56,369.84	40,907.97	32,443.88
b)	Purchases of stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	202.89	(113.46)	243.26	(1,124.25)	(1,193.55)	314.52
d)	Employee benefits expenses	2,019.42	1,979.05	1,684.84	5,846.31	5,000.96	3,696.94
e)	Depreciation and amortisation expenses	1,134.19	895.73	748.00	2,848.94	2,226.45	1,732.12
f)	Other expenses	3,174.21	3,178.11	2,798.51	9,600.23	8,005.86	5,926.46
	Total Expenses	25,442.76	25,925.09	19,475.73	73,541.07	54,947.69	44,113.92
3)	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	1,284.11	1,315.58	1,059.19	3,876.36	2,415.81	2,000.12
4)	Other income	25.22	43.48	10.85	123.84	455.85	56.36
5)	Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3 + 4)	1,309.33	1,359.06	1,070.04	4,000.20	2,871.66	2,056.48
6)	Finance costs	114.71	165.15	226.13	432.61	643.66	408.26
7)	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1,194.62	1,193.91	843.91	3,567.59	2,228.00	1,648.22
8)	Exceptional Items	-	-	-	-	-	-
9)	Profit / (Loss) from ordinary activities before Tax (7 - 8)	1,194.62	1,193.91	843.91	3,567.59	2,228.00	1,648.22
10)	Tax expenses	370.00	409.00	285.00	1,177.00	727.00	593.98
11)	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	824.62	784.91	558.91	2,390.59	1,501.00	1,054.24
12)	Extraordinary items (net of tax expense Rs.)	-	-	-	-	-	-
13)	Net Profit / (Loss) for the Period (11 - 12)	824.62	784.91	558.91	2,390.59	1,501.00	1,054.24
14)	Paid-up equity share capital (Face value Rs.10)	1,511.20	1,511.20	1,511.20	1,511.20	1,511.20	1,511.20
15)	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting period	-	-	-	-	-	2,873.22
16.i)	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
a)	Basic	5.46	5.19	3.70	15.82	9.93	6.98
b)	Diluted	5.46	5.19	3.70	15.82	9.93	6.98
16.ii)	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
a)	Basic	5.46	5.19	3.70	15.82	9.93	6.98
b)	Diluted	5.46	5.19	3.70	15.82	9.93	6.98

- In compliance with the Companies Act, 2013, Previous Accounting period figures represent operations for 6 months i.e. 1st October 2014 to 31st March 2015.
- Comparative figures for the Previous Period ended December 31, 2014, (April 1, 2014 to December 31, 2014) are arrived at by adding up the quarterly results for the quarters ended June 30, 2014, September 30, 2014 and December 31, 2014.
- The figures for the previous period have been regrouped where ever necessary, to confirm to the current period classification.
- The activities of the Company are classified into a single segment of 'Automotive Components'.
- The above results were reviewed and recommended by the Audit Committee, approved by the Board of Directors of the Company at their meeting held on 10th Feb,2016

Place : Pune
Date : 10th February 2016

Dr. MUTHUKUMAR. N
President & Wholetime Director



Joint Venture between



MERITOR

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF AUTOMOTIVE AXLES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **AUTOMOTIVE AXLES LIMITED** ("the Company") for the Quarter and Nine months ended December 31, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS
Chartered Accountants
Firm's Registration No. 008072S



S Ganesh
Partner

Membership No. 204108

Place: Pune

Date: February 10, 2016