

AUTOMOTIVE AXLES LIMITED

(TS 16949 Company)

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

UN-AUDITED (REVIEWED) FINANCIAL RESULTS FOR THE QUARTER ENDED 31st MARCH, 2011

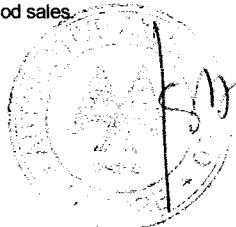
(Rs. In Lakhs Except EPS)

	Particulars	Three Months Ended	Corresponding Three Months in the Previous Year	Year to Date Figures for Current Period Ended	Year to Date Figures for the Previous Period Ended	Previous Accounting Year Ended
		31-03-2011 (Unaudited)	31-03-2010 (Unaudited)	31-03-2011 (Unaudited)	31-03-2010 (Unaudited)	30-09-2010 (Audited)
		(1)	(2)	(3)	(4)	(5)
1)	Net Sales /Income from Operations	27,813.55	17,029.07	45,759.98	30,659.18	66,973.24
2)	Expenditure					
a)	(Increase) /Decrease in Stock in Trade and Work-in-Progress	(779.51)	(686.44)	(1,375.66)	(586.14)	(76.71)
b)	Consumption of Raw-Materials	20,780.31	12,472.84	34,112.92	22,243.01	47,430.07
c)	Purchase of Traded Goods	-	-	-	-	-
d)	Employee Cost	1,342.55	939.28	2,453.55	1,831.11	4,010.48
e)	Depreciation	578.38	536.88	1,100.30	1,032.71	2,099.56
f)	Other Expenditure	2,987.52	1,814.78	4,863.47	3,062.80	6,795.08
g)	Total	24,909.25	15,077.34	41,154.58	27,583.49	60,258.48
3)	Profit / (Loss) from Operations Before Interest and Exceptional Items (1 - 2)	2,904.30	1,951.73	4,605.40	3,075.69	6,714.76
4)	Other Income	9.77	49.93	17.82	140.78	229.48
5)	Profit / (Loss) Before Interest and Exceptional Items (3 + 4)	2,914.07	2,001.66	4,623.22	3,216.47	6,944.24
6)	Interest	157.57	68.88	255.07	149.82	355.52
7)	Profit / (Loss) After Interest but Before Exceptional Items (5 - 6)	2,756.50	1,932.78	4,368.15	3,066.65	6,588.72
8)	Exceptional Items	-	-	-	-	-
9)	Profit / (Loss) Before Tax (7 - 8)	2,756.50	1,932.78	4,368.15	3,066.65	6,588.72
10)	Tax Expense					
a)	Current Tax	955.00	675.10	1,555.30	1,165.07	2,245.00
b)	Tax Provision of Earlier Period	-	-	99.34	-	1.43
c)	Deferred Tax - Liability / (Assets)	(38.46)	1.32	(102.87)	0.92	(63.50)
d)	Fringe Benefit Tax	-	(1.65)	-	(1.65)	(1.65)
e)	Total	916.54	674.77	1,551.77	1,164.34	2,181.28
11)	Net Profit / (Loss) from Ordinary Activities After Tax (9 - 10)	1,839.96	1,258.01	2,816.38	1,902.31	4,407.44
12)	Extraordinary Items (Net of Tax Expense Rs.)	-	-	-	-	-
13)	Net Profit / (Loss) for the Period (11 - 12)	1,839.96	1,258.01	2,816.38	1,902.31	4,407.44
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
15)	Reserves Excluding Revaluation Reserves (As per Balance Sheet of Previous Accounting Year)	-	-	-	-	-
16)	Earnings Per Share (EPS)					
a)	Basic and Diluted EPS Before Extraordinary Items for the Period, for the Year to Date and for the Previous Year (Not to be Annualised)	12.18	8.32	18.64	12.59	29.17
b)	Basic and Diluted EPS After Extraordinary Items for the Period, for the Year to Date and for the Previous Year (Not to be Annualised)	12.18	8.32	18.64	12.59	29.17
17)	Public Shareholding					
	- Number of Shares	4,376,894	4,376,894	4,376,894	4,376,894	4,376,894
	- Percentage of Shareholding	28.96%	28.96%	28.96%	28.96%	28.96%
18)	Promoters and Promoter Group Shareholding					
a)	Pledged/Encumbered	Nil		Nil		Nil
	- Number of Shares	N.A		N.A		N.A
	- Percentage of Shares (As a % of the Total Shareholding of Promoter and Promoter Group)	N.A		N.A		N.A
	- Percentage of Shares (As a % of the Total Share Capital of the Company)	N.A		N.A		N.A
b)	Non-encumbered					
	- Number of Shares	10,735,081	10,735,081	10,735,081	10,735,081	10,735,081
	- 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)	71.04%	71.04%	71.04%	71.04%	71.04%

1. The above results were reviewed by the Audit Committee, taken on record by the Board of Directors of the Company at their meeting held on 12th April, 2011.

2. During the quarter, one investor complaint was received. There were no investor complaints pending for redressal at the commencement and end of the quarter.

3. The Company has purchased brake manufacturing facilities at Mysore from Kalyani Global Engineering Pvt. Ltd., for a total consideration of Rs. 1,456.55 Lakhs on 3rd January, 2011, including Rs. 224 lakhs towards Building, Plant and Machinery. Total sales includes Rs. 5,198.13 lakhs related to brake business. Hence, is not comparable with earlier period sales.



4. Statement of assets and liabilities

		(Rs in Lakhs)	
Particulars		As at 31-03-2011 (Unaudited)	As at 31-03-2010 (Audited)
		(1)	(2)
Shareholders' Funds :			
a)	Capital	1,511.20	1,511.20
b)	Reserves and Surplus	21,692.59	17,970.97
Loan Funds - secured and unsecured		9,513.82	3,799.45
Deferred Tax Liability (Net)		1,250.63	1,417.92
TOTAL		33,968.24	24,699.54
Fixed Assets (net)		14,277.71	14,436.47
Investments		-	-
Current Assets, Loans and Advances			
a)	Inventory	12,093.50	7,485.97
b)	Sundry Debtors	20,159.11	12,163.86
c)	Cash and Bank Balances	488.84	154.53
d)	Other Current Assets	-	-
b)	Loans and Advances	1,657.76	970.63
		34,399.21	20,774.99
Less : Current Liabilities and Provisions			
a)	Liabilities	13,995.89	10,027.04
b)	Provisions	712.79	484.88
		14,708.68	10,511.92
Net Current Assets		19,690.53	10,263.07
Miscellaneous Expenditure (Not Written Off or Adjusted)		-	-
Profit and Loss Account		-	-
TOTAL		33,968.24	24,699.54
		-	-

5. Previous year / period's figures are re-grouped / re-stated wherever necessary to make them comparable with those of the current period.

Place : Mysore

Date : 12th April 2011

For Automotive Axles Limited


 Ashok Rao

President & Wholetime Director

Joint Venture between



AUTOMOTIVE AXLES LIMITED
(TS 16949 Company)

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

**Segment wise Revenue, Results and Capital Employed, under Clause 41
of the Listing Agreement for the Quarter Ended 31st March, 2011**

(Rs in Lakhs)

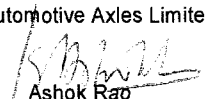
	Particulars	3 Months Ended	Corresponding 3 Months in the Previous Year	Year to Date Figures for Current Period	Year to Date Figures for the Previous Period Ended	Previous Accounting Year
		31-03-2011 (Unaudited)	31-03-2010 (Unaudited)	31-03-2011 (Unaudited)	31-03-2010 (Unaudited)	30-09-2010 (Audited)
		(1)	(2)	(3)	(4)	(5)
1)	Segment Revenue					
a)	Net Domestic Sales	26,811.50	16,348.81	43,769.57	29,400.43	64,228.97
b)	Sales for Export*	1,002.05	680.26	1,990.41	1,258.75	2,744.27
	Total	27,813.55	17,029.07	45,759.98	30,659.18	66,973.24
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales /Income from Operations	27,813.55	17,029.07	45,759.98	30,659.18	66,973.24
2)	Segment Results (Profit / (Loss) Before Tax and Interst from Each Segment)					
a)	Domestic	3,136.95	2,044.27	5,058.97	3,302.14	7,372.35
b)	For Export*	125.68	100.70	204.46	150.81	238.78
	Total	3,262.63	2,144.97	5,263.43	3,452.95	7,611.13
	Less : i) Interest	157.57	68.88	255.07	149.82	355.52
	ii) Other Un-allocable Expenditure Net off Un-allocable Income	348.56	143.31	640.21	236.48	666.89
	Total Profit / (Loss) Before Tax	2,756.50	1,932.78	4,368.15	3,066.65	6,588.72
3)	Capital Employed					
a)	Segment Assets					
	- Domestic	32,694.32	18,983.61	32,694.32	18,983.61	20,316.21
	- For Export	889.32	666.22	889.32	666.22	1,208.44
b)	Common Assets	20,510.79	25,088.42	20,510.79	25,088.42	15,994.75
	Total Assets (a+b)	54,094.43	44,738.25	54,094.43	44,738.25	37,519.40
	Less :					
	Total Common Liabilities	30,890.66	25,358.13	30,890.66	25,358.13	17,132.01
	Capital Employed	23,203.77	19,380.12	23,203.77	19,380.12	20,387.39

* 1 *Sales for Export are channelised through Meritor HVS (India) Limited and includes Duty Entitlement Pass Book Benefits.

2 Previous year and year to date figures have been re-grouped wherever necessary.

Place : Mysore
Date : 12th April 2011

For Automotive Axles Limited


Ashok Rao

President & Wholetime Director

Joint Venture between