



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, 2010
(Rs. In Lakhs Except EPS)



	Particulars	Three Months Ended 31-03-2010 (Unaudited)	Corresponding Three Months in the Previous Year 31-03-2009 (Unaudited)	Year to Date Figures for Current Period Ended 31-03-2010 (Unaudited)	Year to Date Figures for the Previous Period Ended 31-03-2009 (Unaudited)	Previous Accounting Year Ended 30.09.2009 (Audited)
		(1)	(2)	(3)	(4)	(5)
1)	Net Sales /Income from Operations:	17,029.07	5,617.49	30,659.18	10,591.96	26,723.85
2)	Expenditure					
a)	(Increase) /Decrease in Stock in Trade and Work-in-Progress	(686.44)	174.03	(586.14)	224.23	585.65
b)	Consumption of Raw-Materials	12,472.84	3,469.87	22,243.01	6,682.16	17,541.49
c)	Purchase of Traded Goods	-	-	-	-	-
d)	Employee Cost	939.28	544.00	1,831.11	1,146.80	2,422.18
e)	Depreciation	536.88	465.42	1,032.71	949.43	1,849.72
f)	Other Expenditure	1,814.78	736.55	3,062.80	1,486.84	2,885.75
g)	Total	15,077.34	5,389.87	27,583.49	10,489.46	25,284.79
3)	Profit / (Loss) from Operations Before Interest and Exceptional Items (1 - 2)	1,951.73	227.62	3,075.69	102.50	1,439.06
4)	Other Income	49.93	7.37	140.78	45.44	323.65
5)	Profit / (Loss) Before Interest and Exceptional Items (3 + 4)	2,001.66	234.99	3,216.47	147.94	1,762.71
6)	Interest	68.88	143.35	149.82	274.54	468.74
7)	Profit / (Loss) After Interest but Before Exceptional Items (5 - 6)	1,932.78	91.64	3,066.65	(126.60)	1,293.97
8)	Exceptional Items	-	-	-	27.06	27.06
9)	Profit / (Loss) Before Tax (7 - 8)	1,932.78	91.64	3,066.65	(153.66)	1,266.91
10)	Tax Expense					
a)	Current Tax	675.10	56.50	1,165.07	56.50	446.45
b)	Tax Provision of Earlier Period	-	63.45	-	(235.50)	(167.99)
c)	Deferred Tax - Liability / (Assets)	1.32	(26.01)	0.92	16.69	14.51
d)	Fringe Benefit Tax	(1.65)	2.05	(1.65)	6.15	7.80
e)	Total	674.77	95.99	1,164.34	(156.16)	300.77
11)	Net Profit / (Loss) from Ordinary Activities After Tax (9 - 10)	1,258.01	(4.35)	1,902.31	2.50	966.14
12)	Extraordinary Items (Net of Tax Expense Rs.)	-	-	-	-	-
13)	Net Profit / (Loss) for the Period (11 - 12)	1,258.01	(4.35)	1,902.31	2.50	966.14
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)	-	-	-	-	15,960.89
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)	8.32	(0.03)	12.59	0.02	6.39
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)	8.32	(0.03)	12.59	0.02	6.39
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
	- Percentage of Shares (As a % of the Total Shareholding of Promoter and Promoter Group)	100%	-	100%	-	100%
	- Percentage of Shares (As a % of the Total Share Capital of the Company)	71.04%	-	71.04%	-	71.04%

- 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 24th April, 2010.
- During the quarter, one investor complaint was received. There were no investor complaints pending for redressal at the commencement and end of the quarter. Year to date figures for the current period ended 31-03-2010, pertaining to other income, includes reversal of provision carried in the books for meeting commitment charges amounting to Rs. 31.46 lakhs, considered no longer required.
- commitment charges amounting to Rs. 31.46 lakhs, considered no longer required.

4. Statement of assets and liabilities

(Rs in Lakhs)

Particulars		As at	As at
		31-03-2010 (Unaudited)	31-03-2009 (Audited)
		(1)	(2)
Shareholders' Funds :			
a)	Capital	1,511.20	1,511.20
b)	Reserves and Surplus	17,868.92	15,614.32
Loan Funds - secured and unsecured		3,799.45	5,790.60
Deferred Tax Liability (Net)		1,417.92	1,419.19
TOTAL		24,597.49	24,335.31
Fixed Assets (net)		14,436.47	16,333.65
Investments		-	-
Current Assets, Loans and Advances			
a)	Inventory	7,485.97	6,515.61
b)	Sundry Debtors	12,163.85	4,949.03
c)	Cash and Bank Balances	154.53	324.36
d)	Other Current Assets	-	-
b)	Loans and Advances	970.63	859.88
		20,774.98	12,648.88
Less : Current Liabilities and Provisions			
a)	Liabilities	10,027.02	4,359.04
b)	Provisions	586.94	288.18
		10,613.96	4,647.22
Net Current Assets		10,161.02	8,001.66
Miscellaneous Expenditure (Not Written Off or Adjusted)		-	-
Profit and Loss Account		-	-
TOTAL		24,597.49	24,335.31

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

Place : Pune
Date : 24th April 2010

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, 2010**

(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
		31-03-2010 (Unaudited)	31-03-2009 (Unaudited)	31-03-2010 (Unaudited)	31-03-2009 (Unaudited)	30.09.2009 (Audited)
		(1)	(2)	(3)	(4)	(5)
1)	Segment Revenue					
a)	Net Domestic Sales	16,348.81	5,109.08	29,400.43	9,319.38	24,835.89
b)	Sales for Export*	680.26	508.41	1,258.75	1,272.58	1,887.96
	Total	17,029.07	5,617.49	30,659.18	10,591.96	26,723.85
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales /Income from Operations	17,029.07	5,617.49	30,659.18	10,591.96	26,723.85
2)	Segment Results (Profit / (Loss) Before Tax and Interest from Each Segment)					
a)	Domestic	2,044.27	310.59	3,302.14	399.34	1,867.20
b)	Export*	100.70	144.06	150.81	150.10	226.91
	Total	2,144.97	454.65	3,452.95	549.44	2,094.11
	Less : i) Interest	68.88	143.35	149.82	274.54	468.73
	ii) Other Un-allocable Expenditure Net off Un-allocable Income	143.31	219.66	236.48	428.56	358.47
	Total Profit / (Loss) Before Tax	1,932.78	91.64	3,066.65	(153.66)	1,266.91
3)	Capital Employed					
a)	Segment Assets					
	- Domestic	18,983.61	10,505.20	18,983.61	10,505.20	12,322.95
	- Export	666.22	959.44	666.22	959.44	389.64
b)	Common Assets	25,088.42	25,694.99	25,088.42	25,694.99	26,003.13
	Total Assets (a+b)	44,738.25	37,159.63	44,738.25	37,159.63	38,715.72
	Less :					
	Total Common Liabilities	25,358.13	20,034.11	25,358.13	20,034.11	21,243.63
	Capital Employed	19,380.12	17,125.52	19,380.12	17,125.52	17,472.09

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 : Pune
Date : 24th April 2010

For Automotive Axles Limited

Ashok Rao
President & Wholtime Director

Joint Venture between

