



INNOVENTIVE INDUSTRIES LIMITED
Registered Office : Gat No. 1261, Village - Sanaswadi,
District - Pune 412208

**Consolidated Revenue
growth over 27%**

**Consolidated PAT growth
over 53%**



Unaudited Standalone Financial Results For The Quarter and Nine Months Ended December 31, 2011

(Amt. in Rs. Lacs Except Share Data)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2011	September 30, 2011	December 31, 2010	December 31, 2011	December 31, 2010	March 31, 2011
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
1. NET SALES / INCOME FROM OPERATIONS	15,907.34	14,817.74	13,715.89	44,419.97	37,934.20	59,346.15
TOTAL INCOME	15,907.34	14,817.74	13,715.89	44,419.97	37,934.20	59,346.15
2. EXPENDITURE						
Material Consumption	9,595.75	9,189.85	8,195.68	26,921.54	22,164.35	33,283.40
Purchase of Traded Goods	181.23	243.70	-	644.48	-	2,319.73
Employee Cost	539.21	424.40	463.52	1,425.07	1,373.59	2,063.58
Depreciation	546.23	517.25	451.06	1,561.61	1,306.01	1,778.31
Other Expenditure	1,563.74	1,673.11	1,467.74	4,654.66	4,687.53	7,525.76
TOTAL EXPENDITURE	12,426.16	12,048.31	10,578.00	35,207.36	29,531.48	46,970.78
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	3,481.18	2,769.43	3,137.89	9,212.61	8,402.72	12,375.38
4. Other Income	199.66	346.92	4.32	736.19	216.00	199.83
5. Profit before Interest & Exceptional Items (3+4)	3,680.84	3,116.35	3,142.21	9,948.80	8,618.72	12,575.21
6. Interest Expenses	1,474.39	1,284.30	1,765.00	4,234.80	4,715.87	6,302.28
7. Profit after Interest but before Exceptional Items (5-6)	2,206.45	1,832.05	1,377.22	5,714.00	3,902.86	6,272.92
8. Exceptional Items	-	-	-	-	-	-
9. Profit from Ordinary Activities before Tax (7-8)	2,206.45	1,832.05	1,377.22	5,714.00	3,902.86	6,272.92
10. Tax Expense (Including Deferred Tax) (Refer Note No.3)	484.09	347.54	175.36	1,150.49	74.00	617.63
11. Profit after Tax (9-10)	1,722.36	1,484.51	1,201.87	4,563.51	3,828.86	5,655.30
12. Paid-up Equity Share Capital (face value of Rs. 10/- each)	5,964.40	5,964.40	3,846.23	5,964.40	3,846.23	4,106.23
13. Reserves excluding Revaluation Reserves						13,614.83
14. Earnings Per Share (EPS) (Refer Note No.7)						
Basic and Diluted - (Not Annualised)	3.01	2.65	3.26	7.97	10.39	15.59
15. Public shareholding						
Number of shares	3,26,87,622	3,27,06,622	99,61,749	3,26,87,622	99,61,749	1,41,24,972
Percentage of shareholding	54.80%	54.84%	25.90%	54.80%	25.90%	34.40%
16. Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
Number of shares	2,50,000	2,50,000	2,50,000	2,50,000	2,50,000	2,50,000
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	0.93%	0.93%	0.88%	0.93%	0.88%	0.93%
Percentage of shares (as a % of the total share capital of the company)	0.42%	0.42%	0.65%	0.42%	0.65%	0.61%
b) Non - Encumbered						
Number of shares	2,67,06,377	2,66,87,377	2,82,50,600	2,67,06,377	2,82,50,600	2,66,87,377
Percentage of shares (as a % of the total shareholding of the Promoters and Promoter group)	99.07%	99.07%	99.12%	99.07%	99.12%	99.07%
Percentage of shares (as a % of the total share capital of the company)	44.78%	44.74%	73.45%	44.78%	73.45%	64.99%

NOTES

- The above financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on February 7, 2012
- "Limited Review" of the financial results of the Company for the period ended December 31, 2011 has been completed by the Statutory Auditors.
- Amount of Industrial Promotion Subsidy (IPS) sanctioned under Package Scheme of Incentives, 2007 of Govt. of Maharashtra for setting up Mega Project Unit is considered as Non Taxable based on the Judicial Pronouncement and supported by legal opinion obtained by the Company. Accordingly tax expenses for period ended December 31, 2010 and March 31, 2011 in Standalone accounts include write back of provision pertaining to earlier year amounting to Rs. 644.30 Lacs.

4. Details of utilization of issue proceeds through public issue and Pre-IPO placement:

Particulars	Amount (Rs. Lacs)
Net Proceeds	24,782.53
Less: Utilization of Funds:	
a) Payment towards Capital Expansion of Manufacturing Facility	14,092.50
b) Payment towards Repayment of Loans	5,000.00
c) Payment towards General Corporate Purpose/IPO Expenses	3,476.18
Total of Utilization of Funds (a+b+c)	22,568.68
Balance Kept in Fixed Deposits / Liquid Mutual Funds	2,213.85

5. Segment wise Revenue, Results and Capital Employed-

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2011	September 30, 2011	December 31, 2010	December 31, 2011	December 31, 2010	March 31, 2011
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
Segment Revenue						
Motor Vehicle Parts	4,091.42	4,198.36	4,811.19	12,357.63	12,493.13	17,479.82
Tubes & Products	11,133.10	10,118.92	7,171.10	29,345.42	21,279.62	35,131.32
Others	682.82	500.46	1,733.60	2,716.92	4,161.45	6,735.01
Total	15,907.34	14,817.74	13,715.89	44,419.97	37,934.20	59,346.15
Segment Results						
Profit Before Tax and Interest						
Motor Vehicle Parts	924.25	884.94	1,171.08	2,739.51	2,892.15	3,815.65
Tubes & Products	2,736.09	2,346.20	1,946.32	7,196.29	5,644.68	8,728.30
Others	66.29	24.04	98.20	245.92	264.99	249.13
Total	3,726.63	3,255.18	3,215.60	10,181.72	8,801.82	12,793.09
Less:						
i) Interest	1,474.39	1,284.30	1,765.00	4,234.80	4,715.87	6,302.28
ii) Other Un-allocable (Net)	45.79	138.83	73.37	232.92	183.08	217.89
Profit Before Tax	2,206.45	1,832.05	1,377.23	5,714.00	3,902.87	6,272.92
Capital Employed						
Motor Vehicle Parts				12,109.42	6,255.72	6,038.44
Tubes & Products				46,712.36	33,900.50	32,367.84
Others				5,144.56	1,126.70	3,555.70
Unallocable*				15,070.67	3,576.12	4,985.87
Total Capital Employed				79,037.01	44,859.04	46,947.85

* December 31, 2011 Includes unutilized portion of IPO proceeds

6. During the quarter, Company has opted to follow the extension of provisions of AS 11 as read with The Companies (Accounting Standards) Second Amendment Rules 2009 and has adjusted foreign exchange loss of Rs.827.91 Lacs for the quarter and the nine months period on revaluation of foreign currency loan against the value of fixed assets purchased out of such loan. An amount of Rs.82.13 Lacs pertaining to previous years for which accounts have been finalised, has been credited to General Reserve. Pursuant to the above, foreign exchange loss of Rs.98.12 Lacs upto September 2011 has been reversed in the current quarter.

7. EPS for the period ended December 31, 2011 is not comparable due to issue of shares in IPO and Pre IPO Placement.

8. During the Quarter, Three Investor Complaints were received and the same were attended & replied by the Company. As such, no Investor Complaint was pending disposal at December 31, 2011

9. Additional Information: Key unaudited financial figures for the Innoventive Group (Consolidated)

Segment wise break up of Revenue	Nine Months Ended		Year Ended
	December 31, 2011	December 31, 2010	March 31, 2011
Motor Vehicle Parts	12,357.63	12,493.13	17,479.82
Tubes & Products	29,345.42	21,279.62	35,131.32
Cold Rolled Coils	4,227.66	3,547.01	4,576.36
Oil Country Tubular Goods (OCTG)	7,883.16	5,475.12	7,990.85
Others	1,600.41	2,521.40	5,179.81
Total Revenue	55,414.28	45,316.28	70,358.16
Profit Before Tax	7,879.10	5,320.96	7,968.66
Profit After Tax and Minority Interest (Before Extraordinary Items)	5,397.94	3,729.55	5,598.11
Profit After Tax and Minority Interest	5,397.94	4,373.85	6,242.41
Basic / Diluted EPS * (Not Annualised) (Refer Note No.7)	9.42	11.86	17.20

*EPS for the period ended December 31, 2011 is not comparable due to issue of shares in IPO and Pre IPO Placement.

10. Previous period's figures have been regrouped / rearranged, wherever necessary to confirm to the current years classification.

For Innoventive Industries Limited

Place: Pune
Date: February 7, 2011

Sd/-
Chandu Chavan
Chairman