


INNOVENTIVE INDUSTRIES LIMITED

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


Unaudited Standalone Financial Results For The Quarter and Audited Standalone Twelve Months Ended March 31, 2014

Particulars	Standalone					Consolidated	
	Quarter ended			Year ended		Year ended	
	31.03.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2013 (Unaudited)	31.03.2014 (Audited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
1 Income from operations							
(a) Net sales	7,015.04	7,731.17	16,512.21	38,359.75	63,620.26	54,904.01	82,372.88
(b) Other operating income	554.77	(83.16)	144.50	619.11	1,447.55	619.11	1,598.17
Total income from operations (net)	7,569.81	7,648.01	16,656.71	38,978.86	65,067.81	55,523.12	83,971.05
2 Expenses							
(a) Cost of materials consumed	12,974.03	6,733.07	12,325.59	33,596.23	41,141.15	27,767.84	53,092.67
(b) Purchases of stock-in-trade	-	-	340.91	3,086.62	1,298.14	3,086.62	1,298.14
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	6,200.66	528.47	(3,255.26)	6,897.02	(5,542.01)	27,821.44	(8,750.46)
(d) Employee benefits expense	267.47	804.37	886.76	2,925.52	3,030.37	5,414.86	5,170.76
(e) Depreciation	607.72	977.95	908.72	3,609.01	3,566.12	4,514.93	4,284.99
(f) Foreign exchange loss / (gain) (net)	13.47	16.09	-	2,126.64	60.92	2,126.64	29.70
(g) Other expenses - Refer Note 6	13,233.67	2,770.03	1,748.95	21,308.00	8,355.78	25,047.63	11,708.35
Total expenses	33,297.02	11,829.98	12,955.67	73,549.04	51,910.47	95,779.96	66,834.15
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(25,727.21)	(4,181.97)	3,701.04	(34,570.18)	13,157.34	(40,256.84)	17,136.90
4 Other income	218.96	110.25	24.27	391.56	207.16	2,095.28	720.89
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(25,508.25)	(4,071.72)	3,725.31	(34,178.62)	13,364.49	(38,161.56)	17,857.79
6 Finance costs (net) (Refer Note 3)	2,284.68	3,247.90	2,160.65	9,709.87	6,033.84	11,178.49	8,159.47
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(27,792.93)	(7,319.62)	1,564.66	(43,888.49)	7,330.65	(49,340.05)	9,698.32
8 Exceptional items	-	-	-	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7+8)	(27,792.93)	(7,319.62)	1,564.66	(43,888.50)	7,330.66	(49,340.05)	9,698.32
10 Tax expense	(580.23)	-	343.41	(422.93)	1,676.63	(1,048.71)	2,653.58
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	(27,212.70)	(7,319.62)	1,221.25	(43,465.57)	5,654.03	(48,291.34)	7,044.74
12 Less: Minority Interest in Net Income of subsidiaries	-	-	-	-	-	(1,637.75)	645.73
13 Net Profit after taxes, minority interest and share of profit / (loss) of associates (11-12)	(27,212.70)	(7,319.62)	1,221.25	(43,465.57)	5,654.03	(46,653.59)	6,399.01
12 Paid-up equity share capital (Face value of ₹ 10 each)	5,964.40	5,964.40	5,964.40	5,964.40	5,964.40	5,964.40	5,964.40
13 Reserves excluding Revaluation Reserves	-	-	-	(771.87)	42,032.06	-	45,698.53
14 Basic and Diluted Earnings per share (₹)	(45.63)	(12.27)	2.05	(72.89)	9.48	(78.22)	10.73



INNOVENTIVE INDUSTRIES LIMITED

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



Particulars		Year ended	
		31.03.2014	31.03.2013
A	Particulars of shareholding		
1	Public shareholding		
	Number of shares	32,568,267	32,597,417
	Percentage of shareholding	54.60%	54.65%
2	Promoters & Promoter Group Shareholding		
	(a) Pledged / Encumbered *		
	Number of shares	6,250,000	4,750,000
	Percentage of shares (as a % of the total shareholding of promoters and promoter group)	23.08%	17.56%
	Percentage of shares (as a % of the total share capital of the company)	10.48%	7.96%
	(b) Non-encumbered		
	Number of shares	20,825,732	22,296,582
	Percentage of shares (as a % of the total shareholding of promoters and promoter group)	76.92%	82.44%
	Percentage of shares (as a % of the total share capital of the company)	34.92%	37.39%

* The term "encumbrance" has the same meaning as assigned to it in regulation 28(3) of the SAST Regulations, 2011

		Quarter ended
		31.03.2014
B	Investor complaints	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	4
	Disposed of during the quarter	4
	Remaining unresolved at the end of the quarter	Nil



INNOVENTIVE INDUSTRIES LIMITED

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



Segment-wise revenue, results and capital employed

(Rs in Lacs)

Particulars	Standalone					Consolidated	
	Quarter ended		31.03.2013	Year ended		Year ended	
	31.03.2014	31.12.2013		31.03.2014	31.03.2013	31.03.2014	31.03.2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1 Segment revenue							
Motor Vehicle parts	3,537.81	5,437.57	4,828.37	18,548.35	17,412.51	18,548.35	17,412.51
Tubes & Products	2,093.58	1,702.96	9,279.00	10,997.14	39,629.27	20,859.45	45,510.05
Cold Rolled Coils						1,949.91	5,839.56
Oil & Gas						5,672.86	10,956.40
Others	1,383.65	590.64	2,404.84	8,814.26	6,578.48	7,873.44	2,654.36
Total	7,015.04	7,731.17	16,512.21	38,359.75	63,620.26	54,904.01	82,372.88
2 Segment profit / (Loss) before tax and financing cost							
Motor Vehicle parts	(6,555.67)	849.46	952.11	(4,260.49)	3,396.08	(4,260.49)	3,396.03
Tubes & Products	(8,923.33)	(1,986.82)	1,643.25	(14,811.80)	8,760.14	(14,811.80)	10,578.11
Cold Rolled Coils						(3,935.42)	1,025.76
Oil & Gas						(2,347.12)	2,260.43
Others	(190.31)	(1,134.32)	457.88	(3,586.57)	698.84	(1,286.95)	326.26
Total	(15,669.30)	(2,271.68)	3,053.24	(22,658.85)	12,855.06	(26,641.78)	17,586.59
Profit / (Loss) before finance costs	(15,669.30)	(2,271.68)	3,053.24	(22,658.85)	12,855.06	(26,641.78)	17,586.59
Less: Financing cost	2,284.68	3,247.90	2,160.65	9,709.87	6,094.76	11,178.49	8,159.47
Less: Exceptional items	-	-	-	-	-	-	-
Less: Other Un-allocable (Net)	9,838.96	1,800.04	(672.08)	11,519.78	(570.36)	11,519.78	(271.19)
Profit / (Loss) before tax	(27,792.93)	(7,319.62)	1,564.67	(43,888.50)	7,330.66	(49,340.05)	9,698.31
	-	-	(0.01)	-	-	-	0.01
3 Capital employed							
Motor Vehicle parts	7,265.35	22,163.38	11,525.84	7,265.35	11,525.84	6,054.86	10,315.35
Tubes & Products	47,257.23	78,182.40	62,069.03	47,257.23	62,069.03	56,880.64	71,692.44
Cold Rolled Coils	-	-	-	-	-	2,184.03	6,119.45
Oil & Gas	-	-	-	-	-	12,633.93	14,981.05
Others	(247.83)	8,741.52	3,338.74	(247.83)	3,338.74	5,952.18	7,239.13
Unallocable	(49,016.58)	(76,616.42)	(29,347.96)	(49,016.58)	(29,347.96)	(60,836.42)	(53,859.31)
Total	5,258.17	32,470.88	47,585.65	5,258.17	47,585.65	8,051.26	56,488.11



INNOVENTIVE INDUSTRIES LIMITED

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



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 May 30, 2014.
- Amount of Industrial Promotion Subsidy (IPS) sanctioned under Package Scheme of Incentives, 2007 of Govt. of Maharashtra for setting up Mega Project Unit and income recognised on prepayment of sales tax deferral computed on NPV basis is considered as Non Taxable based on the Judicial Pronouncement and supported by legal opinion obtained by the Company.
- The result for the period ended March 31, 2014 have been "Audited" by the statutory auditors of the company.
- The Company's application for Corporate Debt Restructuring (CDR) has been admitted by the CDR cell on 14 November 2013.
- Additional Information : Key Financial Figures for Innoventive Group (Consolidated).
- Other expenses includes:

Particulars	(Rs in Lacs)				
	Quarter ended ²			Year ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
a. Provision for doubtful debts/ advances and bad debts	976.21	130.39	59.99	1,106.60	59.99
b. Loss on sale / discarding of fixed assets amounting to Rs 1754 lakhs	175.44	-	-	175.44	-

Name of the company ²	% shareholding and voting power of Innoventive Industries Limited		Consolidated as
1 Saicon Steels Private Limited	51%	51%	Subsidiary ²
2 Arihant Auto Components Private Limited	100%	100%	Subsidiary ²
3 Sankalp Forgings Private Limited	51%	51%	Subsidiary ²
4 Sevenstar Electrodes Private Limited	100%	100%	Subsidiary ²
5 Arihant Steel & Metal Wires Private Limited	100%	100%	Subsidiary ²
6 Innoventive America INC	100%	100%	Subsidiary ²
7 Innoventive Industries UK Ltd	100%	100%	Subsidiary ²
8 Innovative Technomics Private Limited	51%	100%	Subsidiary ²



INNOVENTIVE INDUSTRIES LIMITED

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



1 Disclosure of assets and liabilities as per clause 41(i)(ea) of the listing agreement for the year ended 31 March 2014 -

Particulars	Standalone		Consolidated	
	31.03.2014 (Audited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
A Equity and liabilities				
1 Shareholders' funds				
(a) Share capital	5,964.40	5,964.40	5,964.40	5,964.40
(b) Reserves and surplus	(706.23)	42,097.70	2,086.86	45,066.39
Sub-total - Shareholders' funds	5,258.17	48,062.10	8,051.26	51,030.79
2 Minority Interest	-	-	2,717.49	4,759.53
3 Non-current liabilities				
(a) Long-term borrowings	31,022.84	20,284.81	33,376.49	22,830.99
(b) Deferred tax liabilities (net)	665.72	5,802.87	744.71	6,626.91
(c) Other long term liabilities	-	150.46	978.37	192.94
(d) Long-term provisions	-	1,141.29	107.77	1,727.23
Sub-total - Non-current liabilities	31,688.56	27,379.43	35,207.34	31,378.07
4 Current liabilities				
(a) Short-term borrowings	63,975.33	16,120.19	76,196.28	30,592.90
(b) Trade payables	3,408.15	4,622.18	3,715.67	5,732.77
(c) Other current liabilities	2,003.80	9,845.00	3,261.08	11,661.69
(d) Short-term provisions	1,387.92	836.58	1,773.35	697.80
Sub-total - Current liabilities	70,775.20	31,423.95	84,946.38	48,685.16
Total - Equity and liabilities	107,721.92	106,865.48	130,922.47	135,853.55
B Assets				
1 Non-current assets				
(a) Fixed assets	67,844.09	60,863.21	85,084.23	73,527.33
(b) Goodwill on consolidation	-	-	838.12	838.12
(c) Non-current investments	5,924.41	6,213.41	-	17.04
(d) Long-term loans and advances	12,343.05	5,443.89	10,282.70	6,240.61
(e) Other non current assets	-	-	-	147.83
Sub-total - Non-current assets	86,111.55	72,520.51	96,205.05	80,770.93
2 Current assets				
(a) Inventories	5,734.43	19,045.76	14,042.51	33,146.91
(b) Trade receivables	9,743.44	3,730.71	10,595.05	6,481.31
(c) Cash and bank balances	1,451.79	1,387.57	2,729.88	2,119.08
(d) Short-term loans and advances	1,489.33	5,771.10	3,754.64	8,324.93
(e) Other current assets	3,191.39	4,409.83	3,595.34	5,010.39
Sub-total - Current assets	21,610.38	34,344.97	34,717.42	55,082.62
Total - Assets	107,721.91	106,865.48	130,922.47	135,853.55

BY ORDER OF THE BOARD OF DIRECTORS
For Innoventive Industries Limited

Place : Pune
Date : 30 May 2014

Chandu Chavan
Chairman and Managing Director