



**INNOVENTIVE INDUSTRIES LIMITED**

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



**Unaudited Standalone Financial Results For The Quarter and Nine Months Ended December 31, 2013**

(Rs in Lacs)

Particulars	Standalone					
	Quarter ended			Nine months ended		Year ended
	31.12.2013 (Unaudited)	30.09.2013 (Unaudited)	31.12.2012 (Unaudited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2013 (Audited)
<b>1 Income from operations</b>						
(a) Net sales	7,731.17	8,258.90	16,850.83	31,344.71	47,108.05	63,620.26
(b) Other operating income	(83.16)	127.85	42.39	64.34	1,303.05	1,447.55
<b>Total income from operations (net)</b>	<b>7,648.01</b>	<b>8,386.75</b>	<b>16,893.22</b>	<b>31,409.05</b>	<b>48,411.10</b>	<b>65,067.81</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	6,733.07	6,121.97	10,535.44	20,622.20	28,815.55	41,141.15
(b) Purchases of stock-in-trade	-	-	586.00	3,086.62	957.23	1,298.14
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	528.47	(399.63)	(1,277.90)	696.36	(2,286.76)	(5,542.01)
(d) Employee benefits expense	804.37	902.02	931.81	2,658.05	2,143.61	3,030.37
(e) Depreciation	977.95	986.93	925.46	3,001.29	2,657.41	3,566.12
(f) Foreign exchange loss / (gain) (net)	16.09	1,011.70	72.39	2,113.17	384.18	60.92
(g) Other expenses	2,770.03	2,549.84	2,180.91	8,074.33	6,222.65	8,355.78
<b>Total expenses</b>	<b>11,829.98</b>	<b>11,172.83</b>	<b>13,954.11</b>	<b>40,252.02</b>	<b>38,893.87</b>	<b>51,910.47</b>
<b>3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(4,181.97)</b>	<b>(2,786.07)</b>	<b>2,939.11</b>	<b>(8,842.97)</b>	<b>9,517.23</b>	<b>13,157.34</b>
4 Other income	110.25	8.33	60.99	172.60	182.89	207.16
<b>5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(4,071.72)</b>	<b>(2,777.74)</b>	<b>3,000.10</b>	<b>(8,670.37)</b>	<b>9,700.10</b>	<b>13,364.50</b>
6 Finance costs (net) (Refer Note 4)	3,247.90	2,016.14	1,290.56	7,425.19	3,934.11	6,033.84
<b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(7,319.62)</b>	<b>(4,793.88)</b>	<b>1,709.54</b>	<b>(16,095.56)</b>	<b>5,765.99</b>	<b>7,330.66</b>
8 Exceptional items	-	-	-	-	-	-
<b>9 Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>(7,319.62)</b>	<b>(4,793.88)</b>	<b>1,709.54</b>	<b>(16,095.56)</b>	<b>5,765.99</b>	<b>7,330.66</b>
10 Tax expense	-	-	343.41	157.30	1,286.24	1,676.63
<b>11 Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>(7,319.62)</b>	<b>(4,793.88)</b>	<b>1,366.13</b>	<b>(16,252.86)</b>	<b>4,479.75</b>	<b>5,654.03</b>
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
13 Reserves excluding Revaluation Reserves	-	-	-	-	-	42,032.06
<b>14 Basic and Diluted Earnings per share (₹) (not annualised) before and after extraordinary items</b>	<b>(12.27)</b>	<b>(8.04)</b>	<b>2.29</b>	<b>(27.25)</b>	<b>7.51</b>	<b>9.48</b>



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	Particulars	Quarter ended			Year ended
		31.12.2013	30.09.2013	31.12.2012	31.03.2013
<b>A</b>	<b>Particulars of shareholding</b>				
1	Public shareholding				
	Number of shares	3,25,68,267	3,25,68,267	3,25,97,417	3,25,97,417
	Percentage of shareholding	54.60%	54.60%	54.65%	54.65%
2	Promoters & Promoter Group Shareholding				
	(a) Pledged / Encumbered *				
	Number of shares	62,50,000	62,50,000	47,50,000	47,50,000
	Percentage of shares (as a % of the total shareholding of promoters and promoter group)	23.08%	23.08%	17.56%	17.56%
	Percentage of shares (as a % of the total share capital of the company)	10.48%	10.48%	7.96%	7.96%
	(b) Non-encumbered				
	Number of shares	2,08,25,732	2,08,25,732	2,22,96,582	2,22,96,582
	Percentage of shares (as a % of the total shareholding of promoters and promoter group)	76.92%	76.92%	82.44%	82.44%
	Percentage of shares (as a % of the total share capital of the company)	34.92%	34.92%	37.38%	37.38%

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

	Quarter ended
	31.12.2013
<b>B</b>	<b>Investor complaints</b>
	Pending at the beginning of the quarter
	Received during the quarter
	Disposed of during the quarter
	Remaining unresolved at the end of the quarter



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**Segment-wise revenue, results and capital employed**

(Rs in Lacs)

Particulars	Standalone					
	Quarter ended			Nine months ended		Year ended
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Segment revenue</b>						
Motor Vehicle parts	5,437.57	5,101.16	4,657.78	15,010.54	12,592.91	17,412.51
Tubes & Products	1,702.96	2,556.14	10,179.87	8,903.56	30,576.61	39,629.27
Others	590.64	601.60	2,013.18	7,430.61	3,938.53	6,578.48
<b>Total</b>	<b>7,731.17</b>	<b>8,258.90</b>	<b>16,850.83</b>	<b>31,344.71</b>	<b>47,108.05</b>	<b>63,620.26</b>
<b>2 Segment profit / (Loss) before tax and financing cost</b>						
Motor Vehicle parts	849.46	793.44	913.86	2,295.18	2,443.13	3,396.03
Tubes & Products	(1,986.82)	(2,368.89)	2,137.53	(5,888.48)	7,116.94	8,760.19
Others	(1,134.32)	(1,609.90)	49.15	(3,396.26)	238.47	637.92
<b>Total</b>	<b>(2,271.68)</b>	<b>(3,185.35)</b>	<b>3,100.54</b>	<b>(6,989.55)</b>	<b>9,798.54</b>	<b>12,794.14</b>
<b>Profit / (Loss) before finance costs</b>	<b>(2,271.68)</b>	<b>(3,185.35)</b>	<b>3,100.54</b>	<b>(6,989.55)</b>	<b>9,798.54</b>	<b>12,794.14</b>
Less: Financing cost	3,247.90	2,016.14	1,290.56	7,425.19	3,934.11	6,033.84
Less: Exceptional items	-	-	-	-	-	-
Less: Other Un-allocable (Net)	1,800.04	(407.61)	100.44	1,680.82	98.44	(570.36)
<b>Profit / (Loss) before tax</b>	<b>(7,319.62)</b>	<b>(4,793.88)</b>	<b>1,709.54</b>	<b>(16,095.56)</b>	<b>5,765.99</b>	<b>7,330.66</b>
<b>3 Capital employed</b>						
Motor Vehicle parts	22,163.38	19,980.67	13,830.86	22,163.38	13,830.86	19,465.93
Tubes & Products	78,182.40	78,962.76	56,164.88	78,182.40	56,164.88	71,212.16
Others	8,741.52	8,770.28	4,103.95	8,741.52	4,103.95	4,988.27
Unallocable	(76,616.42)	(67,923.21)	8,116.29	(76,616.42)	8,116.29	(47,604.26)
<b>Total</b>	<b>32,470.88</b>	<b>39,790.50</b>	<b>82,215.98</b>	<b>32,470.88</b>	<b>82,215.98</b>	<b>48,062.10</b>

**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 12, 2014.
- The result for the period ended December 31, 2014 have been "Limited Reviewed" by the statutory auditors of the company.
- 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.
- Interest income accrued on advances :

(Rs in Lacs)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
Interest Income	94.20	127.81	887.06	470.07	1434.19	2194.24

- The Company's application for Corporate Debt Restructuring (CDR) has been admitted by the CDR cell on 14 November 2013.



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6 Additional Information : Key Financial Figures for Innoventive Group (Consolidated).

(Rs in Lacs)

Particulars	Nine months ended		Year ended <sup>7</sup>
	31.12.2013	31.12.2012	31.03.2013
Segment wise break up of Revenue	(Unaudited)	(Unaudited)	(Audited) <sup>7</sup>
Motor Vehicle parts	14,504.80	12,592.91	17,412.51
Tubes & Products	17,397.49	33,746.70	45,510.05
Cold Rolled Coils	1,869.36	4,439.48	5,839.56
Oil and Gas	4,282.64	9,768.89	10,956.40
Others	9,086.11	2,157.07	2,654.36
<b>Total Revenue</b>	<b>47,140.40</b>	<b>62,705.05</b>	<b>82,372.88</b>
Profit / (Loss) Before Tax	(6,170.63)	8,927.34	9,698.31
<b>Profit / (Loss) After Tax and Minority Interest</b>	<b>(5,517.39)</b>	<b>5,782.83</b>	<b>6,399.00</b>
Basic / Diluted Earnings (Loss) per share	(9.25)	9.70	10.73

7 Previous year's/quarter's figures have been regrouped wherever required.

**BY ORDER OF THE BOARD OF DIRECTORS**  
For Innoventive Industries Limited

Place : Pune  
Date : February, 12 2014

Chandu Chavan  
Chairman and Managing Director