



INNOVENTIVE INDUSTRIES LIMITED

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



Unaudited Standalone Financial Results For The Quarter Ended September 30, 2014

(Rs in Lacs)

Particulars	Standalone					
	Quarter ended			Half Year Ended		Year ended
	30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
1 Income from operations						
(a) Net sales	9,308.10	7,639.08	8,258.90	16,947.18	23,613.54	38,359.76
(b) Other operating income	9.89	22.58	127.85	32.47	147.50	286.76
Total income from operations (net)	9,317.99	7,661.66	8,386.75	16,979.65	23,761.04	38,646.52
2 Expenses						
(a) Cost of materials consumed	6,862.13	4,949.34	6,121.96	11,811.47	13,889.13	33,723.26
(b) Purchases of stock-in-trade	-	-	-	-	3,086.62	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,457.46	133.31	(399.63)	1,590.77	167.89	9,983.64
(d) Employee benefits expense	631.00	681.01	902.02	1,312.01	1,853.68	2,925.53
(e) Depreciation	1,508.57	2,162.60	986.93	3,671.17	2,023.34	3,609.01
(f) Foreign exchange loss / (gain) (net)	133.73	(144.90)	1,011.70	(11.17)	2,097.08	-
(g) Other expenses	6,094.93	2,914.52	2,549.84	9,009.45	5,304.30	33,487.57
Total expenses	16,687.82	10,695.88	11,172.82	27,383.70	28,422.04	83,729.01
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(7,369.83)	(3,034.22)	(2,786.07)	(10,404.05)	(4,661.00)	(45,082.49)
4 Other income	16.45	14.20	8.33	30.65	62.35	11,209.38
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(7,353.38)	(3,020.02)	(2,777.74)	(10,373.40)	(4,598.65)	(33,873.11)
6 Finance costs (Refer no.3)	7,152.30	1,158.67	2,016.14	8,310.97	4,177.29	10,015.36
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(14,505.67)	(4,178.69)	(4,793.88)	(18,684.36)	(8,775.94)	(43,888.48)
8 Exceptional items	-	-	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7+8)	(14,505.67)	(4,178.69)	(4,793.88)	(18,684.36)	(8,775.94)	(43,888.48)
10 Tax expense	-	-	-	-	157.30	(422.94)
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	(14,505.67)	(4,178.69)	(4,793.88)	(18,684.36)	(8,933.24)	(43,465.54)
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	-	-	-	-	-	(771.84)
14 Basic and Diluted Earnings per share (₹) (not annualised) before and after extraordinary items	(24.32)	(7.01)	(8.04)	(31.33)	(14.98)	(72.87)



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	Particulars	Quarter ended			HALF YEAR ENDED		Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
A	Particulars of shareholding						
1	Public shareholding						
	Number of shares	325,68,247	325,68,267	325,68,267	325,68,247	325,68,267	325,68,267
	Percentage of shareholding	54.60%	54.60%	54.60%	54.60%	54.60%	54.60%
2	Promoters & Promoter Group Shareholding						
	(a) Pledged / Encumbered *						
	Number of shares	235,20,971	62,50,000	62,50,000	23520971	62,50,000	62,50,000
	Percentage of shares (as a % of the total shareholding of promoters and promoter group)	86.87%	23.08%	23.08%	86.87%	23.08%	23.08%
	Percentage of shares (as a % of the total share capital of the company)	39.44%	10.48%	10.48%	39.44%	10.48%	10.48%
	(b) Non-encumbered						
	Number of shares	35,54,761	208,25,732	208,25,732	35,54,761	208,25,732	208,25,732
	Percentage of shares (as a % of the total shareholding of promoters and promoter group)	13.13%	76.92%	76.92%	13.13%	76.92%	76.92%
	Percentage of shares (as a % of the total share capital of the company)	60.56%	34.92%	34.92%	60.56%	34.92%	34.92%

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

	30.09.2014
B	
Investor complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	Nil



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Segment-wise revenue, results and capital employed

(Rs in Lacs)

Particulars	Standalone					
	Quarter ended			HALF YEAR ENDED		Year ended
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment revenue						
Motor Vehicle parts	5,862.81	5,346.39	5,101.16	11,209.20	9,572.97	18,548.35
Tubes & Products	1,549.67	1,774.87	2,556.14	3,324.54	7,200.60	10,997.14
Others	1,895.62	517.82	601.60	2,413.44	6,839.97	8,814.26
Total	9,308.10	7,639.08	8,258.90	16,947.18	23,613.54	38,359.76
2 Segment profit / (Loss) before tax and financing cost						
Motor Vehicle parts	(1,262.26)	881.53	793.44	(380.73)	1,445.72	(4,260.49)
Tubes & Products	(3,557.84)	(2,118.12)	(2,368.89)	(5,675.96)	(3,901.65)	(14,506.28)
Others	(126.21)	(107.25)	(598.20)	(233.46)	(164.85)	(3,586.57)
Total	(4,946.31)	(1,343.84)	(2,173.65)	(6,290.15)	(2,620.78)	(22,353.34)
Profit / (Loss) before finance costs	(4,946.32)	(1,343.84)	(2,173.65)	(6,290.15)	(2,620.78)	(22,353.34)
Less: Finance cost	7,152.30	1,158.67	2,016.14	8,310.97	4,177.29	10,015.36
Less: Exceptional items	-	-	1,011.70	-	2,097.08	-
Less: Other Unallocable (Net)	2,407.05	1,676.18	(407.61)	4,083.24	(119.22)	11,519.78
Profit / (Loss) before tax	(14,505.67)	(4,178.69)	(4,793.88)	(18,684.36)	(8,775.93)	(43,888.48)
3 Capital employed						
Motor Vehicle parts	6,884.63	8,146.89	19,980.67	6,884.63	19,980.67	7,265.35
Tubes & Products	41,886.79	45,444.63	78,962.76	41,886.79	78,962.76	47,562.75
Others	(481.29)	(355.08)	8,770.28	(481.29)	8,770.28	(247.83)
Unallocable	(62,185.44)	(52,156.93)	(67,923.21)	(62,185.44)	(67,923.21)	(49,322.07)
Total	(13,895.30)	1,079.51	39,790.50	(13,895.31)	39,790.50	5,258.21



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Particulars	Standalone		
	HALF YEAR ENDED		Year ended
	30.09.2014	30.09.2013	31.03.2014
	(Unaudited)	(Unaudited)	(Audited)
A Equity and liabilities			
1 Shareholders' funds			
(a) Share capital	5,964.40	5,964.40	5,964.40
(b) Reserves and surplus	(19,859.69)	33,826.09	(706.20)
Sub-total - Shareholders' funds	(13,895.29)	39,790.49	5,258.20
2 Non-current liabilities			
(a) Long-term borrowings	75,792.42	23,065.44	17,641.59
(b) Deferred tax liabilities	455.54	5,946.91	665.72
(c) Other long term liabilities	298.01	133.23	345.68
(d) Long-term provisions	-	1,083.64	-
Sub-total - Non-current liabilities	76,545.97	30,229.22	18,652.99
3 Current Liabilities			
(a) Short Term Borrowings	31,077.34	38,910.86	64,748.12
(b) Trade Payables	3,853.98	539.16	3,076.16
(c) Other Current Liabilities	4,504.92	9,010.23	14,550.29
(d) Short Term Provisions	1,308.93	297.75	1,260.40
Sub-total - Current Liabilities	40,745.17	48,758.00	83,634.97
Sub-total - Equity and liabilities	1,03,395.85	1,18,777.71	1,07,546.16
B ASSETS			
1 Non Current Assets			
Fixed Assets	64,908.40	64,048.60	67,844.11
Non Current Investments	6,370.78	6,092.81	5,924.41
Long Term Loans and Advances	9,503.47	5,676.20	12,158.42
Other Non Current Assets	1,192.63	115.80	561.62
Sub-total - Non Current Assets	81,975.28	75,933.41	86,488.55
2 Current Assets			
(a) Inventories	4,541.32	18,245.22	5,734.43
(b) Trade Receivables	7,748.11	13,911.88	9,127.82
(c) Cash & Bank Balances	3,025.20	1,671.45	949.53
(d) Short Term Loans & Advances	1,480.05	4,356.19	1,427.92
(e) Other Current Assets	4,625.88	4,659.56	3,817.91
Sub-total - Current Assets	21,420.56	42,844.30	21,057.61
Sub-total - ASSETS	1,03,395.84	1,18,777.71	1,07,546.16



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NOTES

- 1 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 November 14, 2014.
- 2 The result for the period ended September 30, 2014 have been "Limited Reviewed" by the statutory auditors of the company.
- 3 The company's CDR Scheme was implemented during the quarter, as a result of which some of the participating banks have regularized the facility accounts and have charged interest of Rs. 33.00 Crore which is a onetime charge. The banks have charged processing fees of around Rs.8.00 Crore which is included in finance cost. The Company has represented to the Banks that the said processing fees are not in line with the CDR Package approved. Any adjustments/reversal on the said account will be accounted in the period in which the same is reversed by the Banks.
- 4 Further, the Company has booked FITL interest pursuant to CDR Package for the period from August 01, 2013 i.e. COD till September 30, 2014 amounting to Rs. 11.75 crores.
- 5 At the time of closure of the current quarter, implementation of the CDR Package by certain banks was pending. The dues of the said Banks have shown as Short term Borrowings of the Company. On implementation of the CDR Package certain amounts shown as Short term Borrowings will be reclassified as Long term Borrowings.
- 6 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 : 14 November 2014

Chandu Chavan

Chairman and Managing Director