

INNOVENTIVE INDUSTRIES LTD

Reg. Off: Gat No. 1261, Village - Sanaswadi, District - Pune 412208

**Standalone & Consolidated Audited Financial Results for the year ended March 31, 2011**

Amt. in Rs. Lacs Except Share Data

Particulars	Standalone		Consolidated	
	March 31, 2011	March 31, 2010	March 31, 2011	March 31, 2010
	Audited	Audited	Audited	Audited
1. INCOME FROM OPERATIONS	59,346.15	39,105.95	70,358.16	42,147.51
TOTAL INCOME	59,346.15	39,105.95	70,358.16	42,147.51
2. EXPENDITURE				
Material Consumption	33,283.40	20,589.67	37,950.81	19,070.39
Cost of Goods Traded	2,319.73	1,274.90	4,069.40	3,299.84
Employee Cost	2,063.58	1,805.37	2,617.36	2,149.37
Depreciation	1,778.31	1,266.66	2,204.50	1,559.06
Other Expenditure	7,525.76	5,200.05	8,925.83	6,109.23
TOTAL EXPENDITURE	46,970.78	30,136.65	55,767.90	32,187.89
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	12,375.38	8,969.30	14,590.26	9,959.62
4. Other Income	199.83	94.23	493.90	318.27
5. Profit before Interest & Exceptional Items (3+4)	12,575.21	9,063.54	15,084.16	10,277.89
6. Interest	6,302.28	4,736.18	7,115.50	5,444.60
7. Profit after Interest but before Exceptional Items (5-6)	6,272.92	4,327.36	7,968.66	4,833.29
8. Exceptional Items	-	-	-	-
9. Profit from Ordinary Activities before Tax (7+8)	6,272.92	4,327.36	7,968.66	4,833.29
10. Expenses Related to Prior Period Items (Net)	-	-	-	28.55
PROFIT BEFORE TAX	6,272.92	4,327.36	7,968.66	4,804.74
11. Tax Expense	617.62	1,588.30	1,132.65	1,751.26
12. Net Profit from Ordinary Activities after Tax (9-11)	5,655.30	2,739.06	6,836.01	3,053.48

Particulars	Amt. in Rs. Lacs Except Share Data			
	Standalone		Consolidated	
	March 31, 2011 Audited	March 31, 2010 Audited	March 31, 2011 Audited	March 31, 2010 Audited
13. Share of Minority Interest	-	-	593.59	107.32
14. Net Profit for the year (12-13)	5,655.30	2,739.06	6,242.41	2,946.15
15. Paid-up equity share capital (face value of Rs. 10/-)	4,106.23	500.01	4,106.23	500.01
16. Reserves excluding Revaluation Reserves	13,614.83	6,539.18	14,730.90	7,068.12
17. Earnings Per Share (EPS)				
Basic and Diluted EPS	15.59	8.49	17.20	9.13
18. Public shareholding				
Number of shares	1,41,24,972	2,50,100	1,41,24,972	2,50,100
Percentage of shareholding	34.40%	5.00%	34.40%	5.00%
19. Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered				
Number of shares	2,50,000	**15,00,000	2,50,000	**15,00,000
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.93%	31.58%	0.93%	31.58%
Percentage of shares (as a % of the total share capital of the company)	0.61%	30.00%	0.61%	30.00%
b) Non - encumbered				
Number of shares	2,66,87,377	32,50,000	2,66,87,377	32,50,000
Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	99.07%	68.42%	99.07%	68.42%
Percentage of shares (as a % of the total share capital of the company)	64.99%	65.00%	64.99%	65.00%
Shareholding Pattern - Post Initial Public Offer (IPO)				
1. Public shareholding -				
Post IPO Number of shares	3,27,06,622	-	3,27,06,622	-
Percentage of shareholding	54.84%	-	54.84%	-
2. Promoters and Promoter Group Shareholding - Post IPO				
a) Pledged / Encumbered				
Number of shares	2,50,000	-	2,50,000	-
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.93%	-	0.93%	-
Percentage of shares (as a % of the total share capital of the company)	0.42%	-	0.42%	-
b) Non - encumbered Number of shares				
Number of shares	2,66,87,377	-	2,66,87,377	-
Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	99.07%	-	99.07%	-
Percentage of shares (as a % of the total share capital of the company)	44.74%	-	44.74%	-
** Non-disposable undertaking (NDU) for 15,00,000 equity shares held by promoters have been given and the same is not included in pledged shares above.				
NOTES				
1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on July 18, 2011. Previous year's figures have been regrouped / rearranged, wherever necessary to confirm to current year's classifications.				
2. The Company raised Rs. 21,740.53 Lacs from Public, through its Initial Public Offer (IPO) during April 2011. The Company issued, allotted 1,85,81,650 equity shares of Rs. 10/- each fully paid up at a premium of Rs. 107/- per share to around 13,352 investors under IPO. Further, shares of the Company were listed on The Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE) on 13th May, 2011.				
3. Amount of Industrial Promotion Subsidy (IPS) sanctioned under Package Scheme of Incentives, 2007 of the 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 the year ended 31st March 2011 in Standalone as well as Consolidated Account include write back of provision pertaining to earlier year amounting to Rs. 644.30 Lacs.				
4. The Board of Directors of the Company recommend final dividend of Rs. 2/- per share on equity shares of Rs.10 each, subject to the approval of Shareholders in forthcoming Annual General Meeting.				
5. The Group operates in following five segments –				
• Motor Vehicle Parts				
• Tubes & Products				
• Cold Rolled Coils				
• Oil Country Tubular Goods (OCTG)				
• Others				

Particulars	Amt. in Rs. Lacs			
	Standalone		Consolidated	
	March 31, 2011	March 31, 2010	March 31, 2011	March 31, 2010
	Audited	Audited	Audited	Audited
1. Segment Revenue				
Motor Vehicle Parts	17,479.82	10,817.51	17,479.82	10,817.51
Tubes & Products	35,131.32	22,940.29	35,131.32	22,751.98
Cold Rolled Coils	-	-	4,576.36	3,528.95
Oil Country Tubular Goods (OCTG)	-	-	7,990.85	3,880.94
Others	6,735.01	5,348.15	5,179.81	1,168.14
Total	59,346.15	39,105.95	70,358.16	42,147.51
2. Segment Results				
Profit Before Tax and Interest				
Motor Vehicle Parts	3,815.65	1,929.92	3,815.65	1,929.92
Tubes & Products	8,728.30	7,334.22	8,728.30	7,334.22
Cold Rolled Coils	-	-	733.32	580.57
Oil Country Tubular Goods (OCTG)	-	-	1,737.15	557.42
Others	249.13	206.30	287.62	45.57
Total	12,793.09	9,470.45	15,302.05	10,447.70
Less:				
i) Interest	6,302.28	4,915.25	7,115.50	5,444.60
ii) Other Un-allocable (Net)	217.89	227.84	217.89	169.81
Profit Before Tax	6,272.92	4,327.36	7,968.66	4,833.29
3. Capital Employed				
Motor Vehicle Parts	6,038.44	1,261.56	6,573.28	2,055.46
Tubes & Products	32,367.84	26,236.16	32,367.84	31,499.62
Cold Rolled Coils	-	-	5,722.24	4,739.51
Oil Country Tubular Goods (OCTG)	-	-	7,530.59	4,540.29
Others	3,555.70	3,344.57	6,019.50	733.20
Unallocable	4,985.87	4,547.48	1,100.37	392.81
Total Capital Employed	46,947.85	35,389.77	59,313.82	43,960.89

STATEMENT OF ASSETS & LIABILITIES (STANDALONE & CONSOLIDATED) as per clause 41(v)(h) of the Listing Agreement
Amt. in Rs. Lacs

Particulars	Standalone		Consolidated	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
	Audited	Audited	Audited	Audited
SOURCES OF FUNDS				
Shareholders Funds				
(a) Share Capital	4,106.23	500.01	4,106.23	500.01
(a) Reserves and Surplus	13,680.47	6,604.82	14,796.54	7,133.76
Minority Interest			1,506.81	913.22
Loan Funds	26,055.14	25,730.22	35,510.07	32,651.58
Deferred Tax Liability (Net)	3,171.65	2,620.37	3,459.80	2,827.96
TOTAL	47,013.49	35,455.41	59,379.46	44,026.53
APPLICATION OF FUNDS				
Fixed Assets (Including CWIP)	32,087.17	27,095.53	40,340.22	34,283.28
Investments	2,453.25	2,454.25	12.04	7.04
Goodwill on Consolidation			812.40	813.40
CURRENT ASSETS, LOANS AND ADVANCES				
(a) Inventories	16,852.32	10,297.23	21,944.66	14,776.75
(b) Sundry Debtors	2,732.73	4,965.84	2,724.97	130.87
(c) Cash and Bank Balances	4,269.55	1,581.94	4,826.12	1,794.10
(d) Loans and Advances	9,136.53	5,803.80	12,452.39	8,617.47
	32,991.13	22,648.81	41,948.15	25,319.19
Less: Current Liabilities and Provisions				
(a) Liabilities	17,778.21	15,951.75	20,413.38	15,550.42
(b) Provisions	2,739.85	791.44	3,319.97	845.95
	20,518.06	16,743.18	23,733.35	16,396.38
NET OF CURRENT ASSETS	12,473.07	5,905.63	18,214.80	8,922.82
TOTAL	47,013.49	35,455.41	59,379.46	44,026.53

For Innoventive Industries Ltd

Sd/-
Chandu Chavan
Chairman

Place: Pune
Date: July 18, 2011