



INNOVENTIVE INDUSTRIES LIMITED

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



Unaudited Standalone Financial Results For The Quarter and Half Year Ended September 30, 2011

(Amt. in Rs. Lacs Except Share Data)

Particulars	Quarter Ended		Half Year Ended		Year Ended
	September 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010	March 31, 2011
	Reviewed	Not Reviewed	Reviewed	Audited	Audited
1. NET SALES / INCOME FROM OPERATIONS	14,817.74	13,351.55	28,512.63	24,218.31	59,346.15
TOTAL INCOME	14,817.74	13,351.55	28,512.63	24,218.31	59,346.15
2. EXPENDITURE					
Material Consumption	9,189.85	7,663.78	17,325.79	13,968.67	33,283.40
Purchase of Traded Goods	243.70	-	463.25	-	2,319.73
Employee Cost					
	424.40	478.87	885.86	910.07	2,063.58
Depreciation	517.25	512.97	1,015.38	854.95	1,778.31
Other Expenditure	1,673.11	1,813.06	3,090.92	3,219.79	7,525.76
TOTAL EXPENDITURE	12,048.31	10,468.69	22,781.20	18,953.49	46,970.78
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	2,769.43	2,882.87	5,731.43	5,264.82	12,375.38
4. Other Income	346.92	123.62	536.53	211.68	199.83
5. Profit before Interest & Exceptional Items (3+4)	3,116.35	3,006.49	6,267.96	5,476.50	12,575.21
6. Interest Expenses	1,284.30	1,603.87	2,760.41	2,950.87	6,302.28
7. Profit after Interest but before Exceptional Items (5-6)	1,832.05	1,402.62	3,507.55	2,525.64	6,272.92
8. Exceptional Items	-	-	-	-	-
9. Profit from Ordinary Activities before Tax (7-8)	1,832.05	1,402.62	3,507.55	2,525.64	6,272.92
10. Tax Expense (Including Deferred Tax)*	347.54	-402.22	666.40	-175.37	617.63
11. Profit after Tax (9-10)	1,484.51	1,804.83	2,841.15	2,701.00	5,655.30
12. Paid-up Equity Share Capital (face value of Rs. 10/- each)	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)					
Basic and Diluted - (Not Annualised)	2.65	5.01	5.07	7.49	15.59
15. Public shareholding					
Number of shares	3,27,06,622	99,61,749	3,27,06,622	99,61,749	1,41,24,972
Percentage of shareholding	54.84%	25.90%	54.84%	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
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	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%	0.65%	0.42%	0.65%	0.61%
b) Non - Encumbered					
Number of shares	2,66,87,377	2,82,50,600	2,66,87,377	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%	99.12%	99.07%	99.12%	99.07%
Percentage of shares (as a % of the total share capital of the company)	44.74%	73.45%	44.74%	73.45%	64.99%

*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 September 30, 2010 and March 31, 2011 in Standalone accounts include write back of provision pertaining to earlier year amounting to Rs. 644.30 Lacs.

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 November 14, 2011.
- "Limited Review" of the financial results of the Company for the period ended September 30, 2011 has been completed by the Statutory Auditors.
- Previous period's figures have been regrouped / rearranged, wherever necessary to confirm to the current years classification.

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	8,134.24
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)	16,610.42
Balance Kept in Fixed Deposits/Liquid Mutual Funds	8,172.11

5. EPS for the period ended September 30, 2011 is not comparable due to issue of shares in IPO and Pre IPO Placement.

6. During the Quarter, No Investor Complaint was received. As such, no Investor Complaint was pending disposal at September 30, 2011

7. Segment wise Revenue, Results and Capital Employed-

(Amt. in Rs. Lacs)

Particulars	Quarter Ended		Half Year Ended		Year Ended
	September 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010	March 31, 2011
	Reviewed	Not Reviewed	Reviewed	Audited	Audited
Segment Revenue					
Motor Vehicle Parts	4,198.36	4,461.03	8,266.21	7,681.94	17,479.82
Tubes & Products	10,118.92	7,479.57	18,212.32	14,108.52	35,131.32
Others	500.46	1,410.95	2,034.10	2,427.85	6,735.01
Total	14,817.74	13,351.55	28,512.63	24,218.31	59,346.15
Segment Results					
Profit Before Tax and Interest					
Motor Vehicle Parts	884.94	1,005.06	1,815.26	1,721.07	3,815.65
Tubes & Products	2,346.20	1,988.09	4,460.20	3,698.36	8,728.30
Others	24.04	93.57	179.63	166.79	249.13
Total	3,255.18	3,086.72	6,455.09	5,586.22	12,793.09
Less:					
i) Interest	1,284.30	1,603.87	2,760.41	2,950.87	6,302.28
ii) Other Un-allocable (Net)	138.83	80.23	187.13	109.71	217.89
Profit Before Tax	1,832.05	1,402.62	3,507.55	2,525.64	6,272.92
Capital Employed					
Motor Vehicle Parts			11,708.34	6,174.26	6,038.44
Tubes & Products			44,219.70	29,248.95	32,367.84
Others			5,412.14	4,229.55	3,555.70
Unallocable*			16,864.66	3,263.37	4,985.87
Total Capital Employed			78,204.84	42,916.13	46,947.85

* September 30, 2011 Includes unutilized portion of IPO proceeds

8. Statement of Assets and Liabilities (Standalone) as per clause 41(v)(h) of the Listing Agreement

(Amt. in Rs. Lacs)

Particulars	Half Year Ended		Year Ended
	September 30, 2011	September 30, 2010	March 31, 2011
	Reviewed	Audited	Audited
SOURCES OF FUNDS			
Shareholders Funds			
(a) Share Capital	5,964.40	3,846.23	4,106.23
(b) Reserves and Surplus	34,903.99	9,553.38	13,680.47
Loan Funds	34,106.23	26,894.77	26,055.14
Deferred Tax Liability (Net)	3,295.87	2,687.38	3,171.65
TOTAL	78,270.49	42,981.77	47,013.49
APPLICATION OF FUNDS			
Fixed Assets (Including CWIP)	33,636.32	28,436.80	32,087.17
Investments	2,453.25	2,454.25	2,453.25
CURRENT ASSETS, LOANS AND ADVANCES			
(a) Inventories	17,423.02	14,380.49	16,852.32
(b) Sundry Debtors	5,279.54	5,657.17	2,732.73
(c) Cash and Bank Balances	15,944.17	1,509.59	4,269.55
(d) Loans and Advances	16,494.65	8,154.70	9,136.53
	55,141.39	29,701.95	32,991.13
Less: Current Liabilities and Provisions			
(a) Liabilities	11,176.60	16,835.31	17,778.21
(b) Provisions	1,783.87	775.92	2,739.85
	12,960.47	17,611.23	20,518.06
NET OF CURRENT ASSETS	42,180.92	12,090.72	12,473.07
TOTAL	78,270.49	42,981.77	47,013.49

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

(Amt. in Rs. Lacs)

Segment wise break up of Revenue	Half Year Ended		Year Ended
	September 30, 2011	September 30, 2010	March 31, 2011
Motor Vehicle Parts	8,266.21	7,681.94	17,479.82
Tubes & Products	18,212.32	14,108.52	35,131.32
Cold Rolled Coils	2,773.82	2,416.62	4,576.36
Oil Country Tubular Goods (OCTG)	5,176.80	3,559.06	7,990.85
Others	1,273.75	2,098.48	5,179.81
Total Revenue	35,702.90	29,864.62	70,358.16
Profit Before Tax	4,957.81	3,617.82	7,968.66
Profit After Tax and Minority Interest (Before Extraordinary Items)	3,408.95	2,433.46	5,598.11
Profit After Tax and Minority Interest	3,408.95	3,077.76	6,242.41
Basic / Diluted EPS* (Not Annualised)	6.08	8.54	17.20

*EPS for the period ended September 30, 2011 is not comparable due to issue of shares in IPO and Pre IPO Placement.

For Innoventive Industries Limited

Place: Pune
Date: November 14, 2011

Sd/-
Chandu Chavan
Chairman