



**INNOVENTIVE INDUSTRIES LIMITED**

Registered Office : Gat No. 56/3/4, Village - Pimpale Jagtap,  
District - Pune 412208



**Unaudited Standalone Financial Results For The Quarter Ended June 30, 2013**

(Rs. In Lacs)

| Particulars   | Standalone                |                           |                           |                         |
|---|---------------------------|---------------------------|---------------------------|-------------------------|
|   | Quarter ended             |                           |                           | Year ended              |
|   | 30.06.2013<br>(Unaudited) | 31.03.2013<br>(Unaudited) | 30.06.2012<br>(Unaudited) | 31.03.2013<br>(Audited) |
| <b>1 Income from operations</b>   |                           |                           |                           |                         |
| a Net sales   | 15,354.64                 | 16,512.21                 | 13,010.24                 | 63,620.26               |
| b Other operating income  | 19.65                     | 144.50                    | 551.06                    | 1,447.55                |
| <b>Total income from operations (net)</b>   | <b>15,374.29</b>          | <b>16,656.71</b>          | <b>13,561.30</b>          | <b>65,067.81</b>        |
| <b>2 Expenses</b>   |                           |                           |                           |                         |
| (a) Cost of materials consumed  | 7,767.17                  | 12,325.59                 | 9,714.82                  | 41,141.15               |
| (b) Purchases of stock-in-trade   | 3,086.62                  | 340.91                    | 121.36                    | 1,298.14                |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade   | 567.52                    | (3,255.26)                | (2,200.31)                | (5,542.01)              |
| (d) Employee benefits expense   | 951.66                    | 886.76                    | 587.90                    | 3,030.37                |
| (e) Depreciation  | 1,036.41                  | 908.72                    | 826.50                    | 3,566.12                |
| (f) Other expenses  | 2,754.46                  | 1,737.32                  | 1,650.58                  | 8,355.78                |
| <b>Total expenses</b>   | <b>16,163.84</b>          | <b>12,944.04</b>          | <b>10,700.85</b>          | <b>51,849.55</b>        |
| <b>3 Profit from operations before other income, finance costs and foreign exchange loss / (gain) on loans &amp; Exceptional item (1-2)</b> | <b>(789.55)</b>           | <b>3,712.67</b>           | <b>2,860.45</b>           | <b>13,218.26</b>        |
| 4 Other income  | 54.02                     | 24.27                     | 111.51                    | 207.16                  |
| <b>5 Profit from ordinary activities before finance costs and foreign exchange loss / (gain) on loans &amp; Exceptional items (3+4)</b>     | <b>(735.53)</b>           | <b>3,736.94</b>           | <b>2,971.96</b>           | <b>13,425.42</b>        |
| 6 a. Finance costs  | 2,161.15                  | 2,009.64                  | 1,691.14                  | 6,033.84                |
| b. Foreign exchange loss / (gain) (net) (Refer note no. 3)  | 1,085.38                  | 162.64                    | (358.26)                  | 60.92                   |
| <b>7 Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>   | <b>(3,982.06)</b>         | <b>1,564.66</b>           | <b>1,639.08</b>           | <b>7,330.66</b>         |
| 8 Exceptional Item  | -                         | -                         | -                         | -                       |
| <b>9 Profit from ordinary activities before tax (7+8)</b>   | <b>(3,982.06)</b>         | <b>1,564.66</b>           | <b>1,639.08</b>           | <b>7,330.66</b>         |
| 10 Tax expense  | 157.30                    | 390.39                    | 423.96                    | 1,676.63                |
| <b>11 Net Profit from ordinary activities after tax (9-10)</b>  | <b>(4,139.36)</b>         | <b>1,174.27</b>           | <b>1,215.12</b>           | <b>5,654.03</b>         |
| 12 Paid-up equity share capital (Face value of Rs. 10 each)   | 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 (Rs.) (not annualised)</b>   |                           |                           |                           |                         |
| before and after extraordinary items  | <b>(6.94)</b>             | <b>1.97</b>               | <b>2.04</b>               | <b>9.48</b>             |

|          | Particulars   | Quarter ended |            |            | Year ended |
|----------|---|---------------|------------|------------|------------|
|          |   | 30.06.2013    | 31.03.2013 | 30.06.2012 | 31.03.2013 |
| <b>A</b> | <b>Particulars of shareholding</b>  |               |            |            |            |
| 1        | Public shareholding   |               |            |            |            |
|          | Number of shares  | 32597417      | 32597417   | 32722637   | 32597417   |
|          | Percentage of shareholding  | 54.65         | 54.65      | 54.86      | 54.65      |
| 2        | Promoters & Promoter Group Shareholding   |               |            |            |            |
|          | (a) Pledged / Encumbered  |               |            |            |            |
|          | Number of shares  | 4750000       | 4750000    | 6750000    | 4750000    |
|          | Percentage of shares (as a % of the total shareholding of promoters and promoter group) | 17.56         | 17.56      | 25.07      | 17.56      |
|          | Percentage of shares (as a % of the total share capital of the company)                 | 7.96          | 7.96       | 11.32      | 7.96       |
|          | (b) Non-encumbered  |               |            |            |            |
|          | Number of shares  | 22296582      | 22296582   | 20171362   | 22296582   |
|          | Percentage of shares (as a % of the total shareholding of promoters and promoter group) | 82.44         | 82.44      | 74.93      | 82.44      |
|          | Percentage of shares (as a % of the total share capital of the company)                 | 37.38         | 37.38      | 33.82      | 37.38      |

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

|          | Quarter ended                                  |
|----------|--|
|          | 30.06.2013                                     |
| <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 |

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

(Rs. In Lacs)

| Particulars | Standalone   |                   |                  |                  |                  |
|-------------|--|-------------------|------------------|------------------|------------------|
|             | Quarter ended  |                   |                  | Year ended       |                  |
|             | 30.06.2013   | 31.03.2013        | 30.06.2012       | 31.03.2013       |                  |
|             | (Unaudited)  | (Unaudited)       | (Unaudited)      | (Audited)        |                  |
| <b>1</b>    | <b>Segment revenue</b>                                       |                   |                  |                  |                  |
|             | Motor Vehicle parts  | 4,471.81          | 4,828.38         | 3,578.93         | 17,412.51        |
|             | Tubes & Products   | 4,644.46          | 9,278.99         | 8,313.45         | 39,629.27        |
|             | Others   | 6,238.37          | 2,404.84         | 1,117.86         | 6,578.48         |
|             | <b>Total</b>   | <b>15,354.64</b>  | <b>16,512.21</b> | <b>13,010.24</b> | <b>63,620.26</b> |
| <b>2</b>    | <b>Segment profit / (loss) before tax and financing cost</b> |                   |                  |                  |                  |
|             | Motor Vehicle parts  | 652.27            | 952.11           | 701.15           | 3,396.03         |
|             | Tubes & Products   | (1,532.76)        | 1,654.88         | 2,139.03         | 8,760.19         |
|             | Others   | 433.35            | 457.88           | 64.61            | 698.84           |
|             | <b>Total</b>   | <b>(447.14)</b>   | <b>3,064.87</b>  | <b>2,904.79</b>  | <b>12,855.06</b> |
|             | <b>Less:</b>   |                   |                  |                  |                  |
|             | Financing cost   | 2,161.15          | 2,009.64         | 1,691.14         | 6,033.84         |
|             | Exceptional items - Foreign exchange loss (net)              | 1,085.38          | 162.64           | (358.26)         | 60.92            |
|             | Other Un-allocable (Net)                                     | 288.39            | (672.08)         | (67.17)          | (570.36)         |
|             | <b>Total profit before tax</b>                               | <b>(3,982.06)</b> | <b>1,564.67</b>  | <b>1,639.08</b>  | <b>7,330.66</b>  |

|          |                         |                  |                  |                  |                  |
|----------|-------------------------|------------------|------------------|------------------|------------------|
| <b>3</b> | <b>Capital employed</b> |                  |                  |                  |                  |
|          | Motor Vehicle parts     | 16,872.52        | 19,465.93        | 16,598.89        | 19,465.93        |
|          | Tubes & Products        | 79,326.87        | 71,212.16        | 60,715.15        | 71,212.16        |
|          | Others                  | 7,187.10         | 4,988.27         | 4,262.10         | 4,988.27         |
|          | Unallocable             | (59,463.75)      | (47,604.26)      | (37,367.05)      | (47,604.26)      |
|          | <b>Total</b>            | <b>43,922.74</b> | <b>48,062.10</b> | <b>44,209.09</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 August 12, 2013.
- The result for the quarter ended June 30, 2013 have been "limited reviewed" by the statutory auditors of the company.
- During the quarter, foreign exchange loss / (gain) on loans amounts to Rs. 1085.38 Lacs (Quarter ended June 12 Rs. (358.26) Lacs). The said amount includes unrealised loss/ (gain) of Rs. 1021.16 Lacs (Quarter ended June 12 Rs. (204.33) Lacs) and realised loss / (gain) of Rs. 64.22 Lacs (Quarter ended June 12 Rs. (153.93) Lacs)
- 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 Pronouncements and supported by legal opinion obtained by company.
- Additional Information : Key Financial Figures for Innoventive Group (Consolidated).

(Rs . In Lacs)

| Particulars                                   | Quarter ended             |                           |                           | Year ended              |
|---|---------------------------|---------------------------|---------------------------|-------------------------|
|   | 30.06.2013<br>(Unaudited) | 31.03.2013<br>(Unaudited) | 30.06.2012<br>(Unaudited) | 31.03.2013<br>(Audited) |
| <b>Segment wise break up of Revenue</b>       |                           |                           |                           |                         |
| Motor Vehicle parts                           | 4,471.81                  | 4,828.38                  | 3,578.93                  | 17,412.51               |
| Tubes & Products                              | 6,217.16                  | 11,763.35                 | 9,617.06                  | 45,510.05               |
| Cold Rolled Coils                             | 1,175.98                  | 1,400.08                  | 1,408.19                  | 5,839.56                |
| Oil and gas                                   | 1,022.66                  | 1,187.51                  | 3,280.30                  | 10,956.40               |
| Others  | 6,152.76                  | 488.51                    | 603.58                    | 2,654.36                |
| <b>Total Revenue</b>                          | <b>19,040.37</b>          | <b>19,667.83</b>          | <b>18,488.06</b>          | <b>82,372.88</b>        |
| Profit Before Tax                             | (5,017.78)                | 770.97                    | 2,784.96                  | 9,698.31                |
| <b>Profit After Tax and Minority Interest</b> | <b>(4,604.72)</b>         | <b>616.17</b>             | <b>1,684.56</b>           | <b>6,399.00</b>         |
| Basic / Diluted EPS                           | (7.72)                    | 1.03                      | 2.82                      | 10.73                   |

- The results for the quarter ended March 31, 2013 are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto the third quarter of the respective year.
- Previous year's/quarter's figures have been regrouped wherever required.

BY ORDER OF THE BOARD OF DIRECTORS  
FOR INNOVENTIVE INDUSTRIES LTD

Sd/-  
CHANDU CHAVAN  
Chairman

Place : Pune  
Date : 12 August 2013