



INNOVENTIVE INDUSTRIES LIMITED

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



**Consolidated Revenue
H1 TO H1 growth ~ 15%**

**Consolidated PAT
H1 TO H1 growth ~ 19%**

**Consolidated Revenue
Q2 TO Q2 growth ~ 20%**

**Consolidated PAT
Q2 TO Q2 growth ~ 26%**

Unaudited Standalone Financial Results For The Quarter and Half Year Ended September 30, 2012

Statement of Unaudited Financial results for the quarter and half year ended September 30, 2012

Particulars	Standalone					
	Quarter ended		Half year ended		Year ended	
	30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)
1 Income from operations						
(a) Net sales	17,246.98	13,010.24	14,817.74	30,257.22	28,512.63	63,830.59
(b) Other operating income	709.60	551.06	230.25	1,260.66	196.89	1,044.55
Total income from operations (net)	17,956.58	13,561.30	15,047.99	31,517.88	28,709.52	64,875.14
2 Expenses						
(a) Cost of materials consumed	8,565.29	9,714.82	9,151.81	18,280.11	17,254.07	33,015.99
(b) Purchases of stock-in-trade	249.87	121.36	243.70	371.23	463.25	969.40
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,191.46	(2,200.31)	38.04	(1,008.85)	71.72	4,426.98
(d) Employee benefits expense	623.90	587.90	424.40	1,211.80	885.86	2,168.33
(e) Depreciation	905.45	826.50	517.25	1,731.95	1,015.38	2,306.17
(f) Other expenses	2,702.95	1,650.58	1,673.11	4,353.53	3,330.33	7,582.51
Total expenses	14,238.92	10,700.85	12,048.31	24,939.77	23,020.61	50,469.38
3 Profit from operations before other income, finance costs and exceptional items (1-2)	3,717.66	2,860.45	2,999.68	6,578.11	5,688.91	14,405.76
4 Other income	10.38	111.51	116.67	121.89	115.16	130.35
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	3,728.04	2,971.96	3,116.35	6,700.00	5,804.07	14,536.11
6 Finance costs	1,310.67	1,332.88	1,284.30	2,643.55	2,296.52	5,683.09
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	2,417.37	1,639.08	1,832.05	4,056.45	3,507.55	8,853.02
8 Exceptional items	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7+8)	2,417.37	1,639.08	1,832.05	4,056.45	3,507.55	8,853.02
10 Tax expense	518.87	423.96	347.54	942.83	666.39	1,753.22
11 Net Profit from ordinary activities after tax (9-10)	1,898.50	1,215.12	1,484.51	3,113.62	2,841.16	7,099.80
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						36,963.91
14 Basic and Diluted Earnings per share (₹) (not annualised)	3.18	2.04	2.65	5.22	5.07	12.27
before and after extraordinary items						

	Particulars	Quarter ended			Year ended
		30.09.2012	30.06.2012	30.09.2011	31.03.2012
A	Particulars of shareholding				
1	Public shareholding				
	Number of shares	3,27,19,417	3,27,22,637	3,27,06,622	3,26,87,622
	Percentage of shareholding	54.86%	54.86%	54.84%	54.80%
2	Promoters & Promoter Group Shareholding				
	(a) Pledged / Encumbered *				
	Number of shares	67,50,000	67,50,000	2,50,000	67,50,000
	Percentage of shares (as a % of the total shareholding of promoters and promoter group)	25.07%	25.07%	0.93%	25.04%
	Percentage of shares (as a % of the total share capital of the company)	11.32%	11.32%	0.42%	11.32%
	(b) Non-encumbered				
	Number of shares	2,01,74,582	2,01,71,362	2,66,87,377	2,02,06,377
	Percentage of shares (as a % of the total shareholding of promoters and promoter group)	74.93%	74.93%	99.07%	74.96%
	Percentage of shares (as a % of the total share capital of the company)	33.82%	33.82%	44.74%	33.88%

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

	Quarter ended
	30.09.2012
B	Investor complaints
	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

Particulars	Standalone					
	Quarter ended		Half year ended		Year ended	
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment revenue						
Motor Vehicle parts	4,356.20	3,578.93	4,198.36	7,935.13	8,266.21	17,434.60
Tubes & Products	11,532.23	8,864.51	10,118.92	20,396.74	18,212.32	42,617.50
Others	2,068.15	1,117.86	500.46	3,186.01	2,034.10	4,160.69
Total	17,956.58	13,561.30	14,817.74	31,517.88	28,512.63	64,212.79
2 Segment profit / (loss) before tax and financing cost						
Motor Vehicle parts	828.11	701.15	884.94	1,529.26	1,815.26	3,849.38
Tubes & Products	2,840.39	2,139.03	2,346.20	4,979.42	3,996.31	10,266.57
Others	124.71	64.61	24.04	189.32	179.63	355.07
Total	3,793.21	2,904.79	3,255.18	6,698.00	5,991.20	14,471.02
Less:						
Financing cost	1,310.67	1,332.88	1,284.30	2,643.55	2,296.52	5,683.07
Other Un-allocable (Net)	65.17	(67.17)	138.83	(2.00)	187.13	(65.09)
Total profit before tax	2,417.37	1,639.08	1,832.05	4,056.45	3,507.55	8,853.04
3 Capital employed						
Motor Vehicle parts	14,667.22	15,317.22	11,708.34	14,667.22	11,708.34	15,644.12
Tubes & Products	57,751.37	56,026.66	44,219.70	57,751.37	44,219.70	59,991.86
Others	4,491.64	3,932.93	5,412.14	4,491.64	5,412.14	4,984.02
Unallocable	5,868.31	4,847.58	16,864.66	5,868.31	16,864.66	4,447.07
Total	82,778.54	80,124.39	78,204.84	82,778.54	78,204.84	85,067.07

	Particulars	Standalone		
		As at 30 September 2012	As at 30 September 2011	As at 31 March 2012
		(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	40,255.11	34,904.10	37,029.53
	Sub-total - Shareholders' funds	46,219.51	40,868.50	42,993.93
2	Non-current liabilities			
	(a) Long-term borrowings	19,296.83	8,400.03	24,650.87
	(b) Deferred tax liabilities (net)	5,463.35	3,295.87	4,586.52
	(c) Other long term liabilities	68.46	148.23	137.69
	(d) Long-term provisions	1,255.97	392.87	508.26
	Sub-total - Non-current liabilities	26,084.61	12,237.00	29,883.34
3	Current liabilities			
	(a) Short-term borrowings	3,598.90	17,440.43	3,933.63
	(b) Trade payables	7,036.90	7,333.67	4,812.99
	(c) Other current liabilities	10,117.14	9,975.98	8,225.31
	(d) Short-term provisions	2,085.11	1,391.00	2,079.59
	Sub-total - Current liabilities	22,838.05	36,141.08	19,051.52
	Total - Equity and liabilities	95,142.17	89,246.58	91,928.79
	Assets			
1	Non-current assets			
	(a) Fixed assets	57,285.84	33,636.31	56,312.10
	(b) Non-current investments	4,999.40	2,453.25	4,999.41
	(c) Long-term loans and advances	4,491.64	2,234.15	4,407.11
	(D) Other Non Current Investment	154.80	-	-
	Sub-total - Non-current assets	66,931.68	38,323.71	65,718.62
2	Current assets			
	(a) Inventories	14,505.18	17,423.02	13,354.39
	(b) Trade receivables	2,094.70	5,279.54	3,237.19
	(c) Cash and bank balances	714.11	15,944.17	1,288.34
	(d) Short-term loans and advances	4,434.35	7,329.06	4,730.10
	(e) Other current assets	6,462.15	4,947.08	3,600.15
	Sub-total - Current assets	28,210.49	50,922.87	26,210.17
	Total - Assets	95,142.17	89,246.58	91,928.79

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 October 30, 2012.
- The result for the period ended September 30, 2012 have been "Limited Reviewed" by the statutory auditors of the company.
- The company has acquired 51% stake in Innovative Technomics Private Limited on October 1, 2012. The acquired company is engaged in the business of High Voltage Soft Starters.
- 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.
- Additional Information : Key Financial Figures for Innoventive Group (Consolidated).

Particulars	Half year ended		Year ended
	30.09.2012	30.09.2011	31.03.2012
	(Unaudited)	(Unaudited)	(Audited)
Segment wise break up of Revenue			
Motor Vehicle parts	7,935.13	8,266.21	17,434.60
Tubes & Products	22,292.64	18,212.32	42,617.50
Cold Rolled Coils	2,860.33	2,773.82	5,798.85
Oil and gas	6,797.20	5,176.80	10,137.05
Others	1,104.78	1,273.75	1,752.43
Total Revenue	40,990.08	35,702.90	77,740.43
Profit Before Tax	6,299.14	4,957.81	11,685.31
Profit After Tax and Minority Interest	4,054.22	3,408.95	8,002.02
Basic / Diluted EPS	6.80	6.08	13.83

- EPS for the period ended September 30, 2012 is not comparable with September 30, 2011 due to issue of shares in IPO.
- Previous year's/quarter's figures have been regrouped wherever required.

BY ORDER OF THE BOARD OF DIRECTORS
FOR INNOVENTIVE INDUSTRIES LTD

Place : Pune
Date: October 30, 2012

CHANDU CHAVAN
Chairman cum Managing Director