

ZF STEERING GEAR (INDIA) LIMITED

Registered Office : 1242/44, Village Vadu Budruk, Tal. Shirur, Dist. Pune - 412 216

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FOR THE YEAR ENDED MARCH 31, 2013

PART I (Rs. in million)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-13 (Audited)	31-Dec-12 (Reviewed)	31-Mar-12 (Audited)	31-Mar-13 (Audited)	31-Mar-12 (Audited)
1	(a) Net Sales/ Income from Operations	777.28	713.29	998.60	3,128.87	3,522.12
	(b) Other Operating Income	4.15	2.72	11.02	11.48	23.70
	Total Income from Operations (net)	781.43	716.01	1,009.62	3,140.35	3,545.82
2	Expenses					
	a) Cost of material consumed	494.92	432.49	657.03	1,958.07	2,315.77
	b) Purchases of stock-in-trade	2.26	1.12	1.42	7.28	5.89
	c) Changes in inventories of finished goods & Work-in-Progress	(10.25)	12.98	(0.66)	(3.09)	(9.39)
	d) Employees benefits expense	68.39	79.45	87.78	313.06	305.45
	e) Depreciation and amortisation expense	49.65	61.70	55.53	231.42	168.77
	f) Other Expenses	67.45	59.38	100.40	210.58	222.22
	Total expenses	672.42	647.12	901.50	2,717.32	3,008.71
3	Profit from Operations before other income, finance costs and exceptional items (1-2)	109.01	68.89	108.12	423.03	537.11
4	Other Income	66.31	7.24	8.44	103.32	51.46
5	Profit from ordinary activities after finance costs & exceptional items (3+4)	175.32	76.13	116.56	526.35	588.57
6	Finance costs	7.98	9.51	6.48	36.36	11.84
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	167.34	66.62	110.08	489.99	576.73
8	Exceptional Items(Sale of Leasehold Rights)	-	-	-	-	104.33
9	Profit from ordinary activities before tax (7+8)	167.34	66.62	110.08	489.99	681.06
	a) Current Tax	30.50	5.50	(45.90)	110.00	142.10
	b) Deferred	(3.35)	6.70	85.37	7.80	74.37
	c) For earlier years (Refer to Note No.4)	116.00	-	-	116.00	-
10	Tax Expense	143.15	12.20	39.47	233.80	216.47
11	Net Profit from ordinary activities after tax (9-10)	24.19	54.42	70.61	256.19	464.59
12	Extraordinary item (net of tax expense)	-	-	-	-	-
13	Net Profit for the period (11+12)	24.19	54.42	70.61	256.19	464.59
14	Paid-up Equity Share Capital (Face Value Rs. 10 Per Share)	90.73	90.73	90.73	90.73	90.73
15	Reserves excluding Revaluation Reserves				2,098.79	1,927.52
16	Earnings Per Share - Basic/ Diluted & before/ after Extraordinary items	2.67	6.00	7.78	28.24	51.21

PART II

A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of Shares	2,416,922	2,424,274	2,425,017	2,416,922	2,425,017
	- Percentage of Shareholding	26.64	26.72	26.73	26.64	26.73
2	Promoters and promoter group Shareholding					
a)	Pledged/ encumbered					
	- Number of shares	-	-	110,000	-	110,000
	- Percentage of shares (as a % of the total shareholding of promoters & Promoters group)	-	-	1.65	-	1.65
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	1.21	-	1.21
b)	Non-encumbered					
	- Number of shares	6,656,378	6,649,026	6,538,283	6,656,378	6,538,283
	- Percentage of shares (as a % of the total shareholding of promoters & Promoters group)	100.00	100.00	98.35	100.00	98.35
	- Percentage of shares (as a % of the total share capital of the Company)	73.36	73.28	72.06	73.36	72.06
B	INVESTORS COMPLAINTS FOR THE 3 MONTHS ENDED 31-MAR-2013					
	Pending at the beginning of the quarter- 0 ; Received during the quarter- 2 ; Disposed off during the quarter- 2 ; Remaining unresolved at the end of the quarter- 0					

Sr. No.	Particulars	Year Ended	
		31-Mar-13	31-Mar-12
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a. Share Capital	90.73	90.73
	b. Reserves and surplus	2,098.79	1,927.52
	Sub-total - Shareholders' funds	2,189.52	2,018.25
2	Non-current liabilities		
	a. Long-term borrowings	145.84	476.37
	b. Deferred tax liabilities (net)	98.23	90.42
	c. Long-term provisions	14.96	11.23
	Sub-total - Non Current Liabilities	259.03	578.02
3	Current Liabilities		
	a. Short-term borrowings	24.41	169.71
	b. Trade payables	361.18	250.81
	c. Other current liabilities	122.01	172.16
	d. Short-term provisions	119.68	112.50
	Sub-total - Current Liabilities	627.28	705.18
	TOTAL - EQUITY AND LIABILITIES	3,075.83	3,301.45
B	ASSETS		
1	Non-current assets		
	a. Fixed assets	1,047.51	1,212.09
	b. Non-current investments	858.31	1,083.81
	c. Long-term loans and advances	119.92	82.37
	d. Other non-current assets	0.20	0.20
	Sub-total - Non-current assets	2,025.94	2,378.47
2	Current assets		
	a. Current Investment	49.61	-
	b. Inventories	258.99	268.99
	c. Trade receivables	379.17	361.08
	d. Cash and cash equivalents	292.95	213.99
	e. Short-term loans and advances	57.92	73.73
	f. Other current assets	11.25	5.19
	Sub-total - Current assets	1,049.89	922.98
	TOTAL-ASSETS	3,075.83	3,301.45

Sr. No.	Particulars	Audited Segmentwise Revenue, Result & Capital Employed for the year ended March 31, 2013 (Rs. in million)			
		Quarter Ended		Year Ended	
		31-Mar-13 (Audited)	31-Dec-12 (Reviewed)	31-Mar-12 (Audited)	31-Mar-13 (Audited)
1	Segment Revenue				
	a. Auto Components	821.21	698.55	1011.62	3147.91
	b. Renewable Energy	30.83	30.54	12.65	152.75
	TOTAL	852.04	729.09	1024.27	3300.66
	Less- Inter-segment revenue	4.30	5.84	6.21	56.99
	Total Income	847.74	723.25	1018.06	3243.67
2	Segment Results				
	Profit/(Loss) before tax and finance costs from each segment				
	a. Auto Components	160.53	81.51	126.64	494.66
	b. Renewable Energy	10.37	-14.39	-16.05	0.33
	TOTAL	170.90	67.12	110.59	494.99
	Less- Finance Costs	3.56	0.50	0.51	5.00
	Total Profit Before Tax	167.34	66.62	110.08	489.99
3	Capital Employed				
	a. Auto Components	1532.14	1763.69	1648.42	1532.14
	b. Renewable Energy	603.93	302.51	317.78	603.93
	c. Unallocable assets less liabilities	53.45	184.05	52.05	53.45
	Total Capital employed in the Company	2189.52	2250.25	2018.25	2189.52

Notes:-

- The above audited results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on May 23, 2013.
- The Board has recommended a dividend of Rs.8/-Per Equity Share (80%) for the year ended March 31, 2013.
- The Operations of the Company relate to two segments i.e. Automotive Components and Renewable Energy.
- Pursuant to proceedings under Section 132 of the Income Tax Act, 1961, the Company has paid Rs.116 million while filing application to Income Tax Settlement Commission (ITSC), which was duly accepted by ITSC. The amount paid is shown as taxation of earlier years in Profit and Loss account, Currently, the proceedings are pending with ITSC.
- Corresponding figures of the previous year have been regrouped/ recast, wherever necessary, so as to confirm with the current year's presentation.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year & the published year to date figures upto the 3rd quarter of the current financial year.

for ZF Steering Gear (India) Limited

Pune
May 23, 2013

www.zfindia.com

Dinesh Munot
Chairman & Managing Director