



Audited Financial Results for the year ended March 31, 2014

(Rs. in Lakh)

S No.	Particulars	Quarter ended			Year ended	
		31.03.2014	31.03.2013	31.12.2013	31.03.2014	31.03.2013
		Audited	Audited	Unaudited	Audited	
	Part I					
1	Income from operation (net of excise duty)	15,032.67	14,996.49	14,709.25	58,006.94	51,650.73
	Total Income from operations	15,032.67	14,996.49	14,709.25	58,006.94	51,650.73
2	Expenses					
	a) Cost of materials consumed	12,347.66	12,030.19	12,242.83	46,866.69	41,754.32
	b) Purchase of stock-in-traded	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in progress and stock-in-trade	42.76	68.46	(130.77)	(61.74)	(42.61)
	d) Employee benefits expense	1,214.89	1,179.85	1,128.47	4,590.05	3,862.10
	e) Depreciation and amortisation expenses	284.35	250.38	300.93	1,154.71	1,042.93
	f) Foreign exchange fluctuation loss/(gain)	(21.01)	(120.27)	(46.59)	85.92	7.09
	g) Other expenditure	1,064.31	1,358.54	1,121.27	4,512.99	4,867.66
	Total expenses	14,932.96	14,767.15	14,616.14	57,148.62	51,491.49
3	Profit from operations before other income, finance costs and exceptional items (1-2)	99.71	229.34	93.11	858.32	159.24
4	Other Income	182.86	281.82	257.66	945.06	1,069.33
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	282.57	511.16	350.77	1,803.38	1,228.57
6	Finance costs	160.05	148.31	246.84	1,002.01	742.47
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	122.52	362.85	103.93	801.37	486.10
8	Exceptional Items	-	-	-	-	-
9	Profit(+)/Loss(-) from ordinary activities before tax (7+8)	122.52	362.85	103.93	801.37	486.10
10	Tax expenses /(benefits)	126.78	21.23	(49.13)	138.23	20.38
11	Provision for earlier years reversed	-	-	-	-	-
12	Net Profit (+) / (Loss) (-) from ordinary activities after tax (9-10-11)	(4.26)	341.62	153.06	663.14	465.72
13	Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-
14	Net Profit (+) / (Loss) (-) for the period (12-13)	(4.26)	341.62	153.06	663.14	465.72
15	Paid-up Equity Share Capital (3864500 Equity shares of Rs.10/- each fully paid-up)	386.45	386.45	386.45	386.45	386.45
16	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				3,863.19	3,313.09
17. i	Earning per share (before extraordinary items)					
	a) Basic EPS (in Rs.) (not annualised)	(0.11)	8.84	3.96	17.16	12.05
	b) Diluted EPS (in Rs.) (not annualised)	(0.11)	8.84	3.96	17.16	12.05
17. ii	Earning per share (after extraordinary items)					
	a) Basic EPS (in Rs.) (not annualised)	(0.11)	8.84	3.96	17.16	12.05
	b) Diluted EPS (in Rs.) (not annualised)	(0.11)	8.84	3.96	17.16	12.05

PART II

S No.	Particulars	Quarter ended			Year ended	
		31.03.2014	31.03.2013	31.12.2013	31.03.2014	31.03.2013
		Audited	Audited	Unaudited	Audited	
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of Shares	1,213,867	1,213,867	1,213,867	1,213,867	1,213,867
	- Percentage of shareholding	31.41	31.41	31.41	31.41	31.41
2	Promoters and promoter group shareholding					
	a) Pledged/Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	- Number of shares (refer to Note 7)	2,650,633	2,650,633	2,650,633	2,650,633	2,650,633
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	68.59	68.59	68.59	68.59	68.59
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter				Nil	
	Received during the quarter				Nil	
	Disposed off during the quarter				Nil	
	Remaining unresolved at the end of the quarter				Nil	

Audited Statement of Assets and Liabilities

(Rs. in Lakh)

S. No.	Particulars	As at 31.03.2014 Audited	As at 31.03.2013 Audited
I.	EQUITY AND LIABILITIES		
	Shareholders' funds		
	(a) Share capital	386.45	386.45
	(b) Reserves and surplus	3,863.19	3,313.09
	Sub-total Shareholders' funds	4,249.64	3,699.54
	Non-current liabilities		
	(a) Long-term borrowings	1,507.92	2,353.59
	(b) Deferred tax liabilities (net)	196.33	221.58
	(c) Other long-term liabilities	263.99	263.99
	(d) Long-term provisions	410.83	303.77
	Sub-total Non-current liabilities	2,379.07	3,142.93
	Current liabilities		
	(a) Short-term borrowings	4,396.51	4,694.09
	(b) Trade payables	11,174.72	9,587.22
	(c) Other current liabilities	4,106.21	3,457.08
	(d) Short-term provisions	304.47	277.25
	Sub-total Current liabilities	19,981.91	18,015.64
	TOTAL EQUITY AND LIABILITIES	26,610.64	24,858.10
II.	ASSETS		
	Non-current assets		
	(a) Fixed assets	13,029.71	11,166.45
	(b) Non-current investments	6.00	6.00
	(c) Long-term loans and advances	1,700.24	1,838.83
	(d) Other non current assets	144.50	269.67
	Sub-total Non-current assets	14,880.44	13,280.95
	Current assets		
	(a) Inventories	4,749.14	5,369.14
	(b) Trade receivables	5,020.96	3,797.19
	(c) Cash and bank balances	300.07	597.72
	(d) Short-term loans and advances	1,660.02	1,813.10
	(e) Other current assets	-	-
	Sub-total Current assets	11,730.19	11,577.15
	TOTAL -ASSETS	26,610.64	24,858.10

Notes

- The above results have been reviewed by Audit Committee and approved by Board of Directors in its meeting held on May 30, 2014.
- The Company has only one primary segment namely manufacturing of automotive components and as such Accounting Standard-17 "Segment Reporting" does not apply. Currently there are no separate reportable Geographic Segments as Company primarily operates only in India.
- Consequent to the notification issued by the Ministry of Corporate Affairs on December 29, 2011, the Company adopted the option given in paragraph 46A of the Accounting Standard-11 "The Effects of Changes in Foreign Exchange Rates" with effect from April 1, 2011. Accordingly, the exchange difference on foreign currency denominated long term borrowings relating to acquisition of depreciable capital assets are adjusted in the carrying cost of such assets.

Consequent to the adoption of the policy, the company has transferred foreign exchange loss of Rs. 1.97 Lacs in year ended March 31, 2014 to depreciable capital assets.

- 4 Basic and diluted earning per share has been calculated in accordance with Accounting Standard -20 "Earning per share" as notified in the Companies (Accounting Standards) Rules, 2006.
- 5 Out of an aggregate of 1,166,397 shares (30.18%) held by some shareholders falling under Indian Promoter and Promoter group, 750,720 shares (19.43%) have been transferred/sold to JPM Farms Private Limited (3.30%), Consortium Vyapaar Ltd. (9.44%), JPM Automobiles Limited (1.29%), Rajesh Kumar Seth (1.94%), Anu Industries Limited (2.54%) and Ishwar Lal Agarwal (0.92%) but share transfer deed in relation to the same has not been yet registered and accordingly the register of shareholders has not been updated by the Company yet.
- 6 Dividend @Rs. 2.50 per equity shares of Rs.10/- each amounting to Rs.9,661,250/- (excluding dividend tax) during 2013-14 has been recommended subject to the statutory compliances, Joint Venture Agreement and approval of shareholders in the Annual General Meeting.
- 7 The figures of the last quarter are the balancing figures between the audited figures in respect of full year and the unaudited published figures up to the third quarter ended December 31, 2013.
- 8 Previous periods figures have been regrouped /rearranged, wherever required.

For and on behalf of the Board

Date : May 30, 2014

Place : Gurgaon

JAY USHIN LTD.

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(Ashwani Minda)

Managing Director