

Sales Revenue
19%

EBITDA
20%

PAT
17%

Unaudited Results for the Quarter and Nine Months ended on 31st December, 2013

(Rs. In lacs except per share data and no of vehicle sold)

Particulars	Quarter Ended On			9 Months Ended On		Year Ended
	31.12.2013 (Unaudited)	30.09.2013 (Unaudited)	31.12.2012 (Unaudited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2013 (Audited)
No. of Vehicles Sold	10 764	9 576	9 173	27 908	23 592	32 040
1 INCOME FROM OPERATIONS						
a Net Sales/income from operations (net of excise duty)	12,289	10,872	10,331	31,713	26,595	36,286
b Other Operating Income	16	27	20	60	81	98
TOTAL Income from Operation (Net)	12,305	10,899	10,351	31,773	26,676	36,384
2 EXPENSES						
a Cost of material consumed	9,569	8,571	8,064	24,563	20,618	28,315
b Changes in inventories of finished goods, work-in-progress	(115)	(164)	(36)	(59)	294	74
c Employee benefit expenses	696	685	549	2,036	1,560	2,101
d Depreciation and amortization expenses	135	130	112	388	330	444
e Other expenses	662	664	533	1,875	1,344	1,885
TOTAL EXPENSES	10,947	9,886	9,222	28,803	24,146	32,819
3 Profit/(Loss) from operations before other income, finance costs and exceptional items	1,358	1,013	1,129	2,970	2,530	3,565
4 Other Income	90	63	74	214	131	198
5 Profit/(Loss) from operations before finance costs and exceptional items	1,448	1,076	1,203	3,184	2,661	3,763
6 Finance Costs	6	22	9	33	32	41
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items	1,442	1,054	1,194	3,151	2,629	3,722
8 Exceptional items	-	-	-	-	-	-
9 Profit/(Loss) from ordinary activities	1,442	1,054	1,194	3,151	2,629	3,722
10 Tax expenses	476	315	366	1,015	793	1,130
11 Net Profit/(Loss) for the period	966	739	828	2,136	1,836	2,592
12 Paid-up equity share capital	1,120	1,120	1,120	1,120	1,120	1,120
13 Reserves excluding revaluation reserves as per balance sheet of previous accounting year						6,310
14 EPS - Basic & Diluted	8.80	6.74	7.55	19.47	16.73	23.62
A Public Share Holding						
Number of shares	49 29 195	47 59 983	47 59 983	49 29 195	47 59 983	47 59 983
Percentage of shareholding	44.93%	43.38%	43.38%	44.93%	43.38%	43.38%
B Promoters' and promoters' group share holding						
a) Pledged/Encumbered						
Number of shares	0	0	0	0	0	0
Percentage of shareholding (as a % of the total shareholding of promoter and Promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Percentage of shareholding (as a % of the total share capital of the company)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
b) Non-encumbered						
Number of shares	60 42 405	62 11 617	62 11 617	60 42 405	62 11 617	62 11 617
Percentage of shareholding (as a % of the total shareholding of promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
c) Percentage of shareholding (as a % of the total share capital of the company)	55.07%	56.62%	56.62%	55.07%	56.62%	56.62%

Notes:

- Above results have been reviewed and recommended by the audit committee and approved by board of Directors at its meeting held on 29.01.2014 and subjected to review by the auditors.
- During the quarter 3 complaints of investors were received and resolved. No investor's complaint was pending at the beginning and end of the quarter.
- The company operates in business segment of manufacturing of automobiles and its spares.
- The previous quarter, 9 months ended & year figures have been regrouped and recast, wherever necessary, to conform with current period classification






 For, and on behalf of Board of Directors
Chandra J. J.

Signed at Rajkot on 29th January, 2014

Chairman & Managing Director