

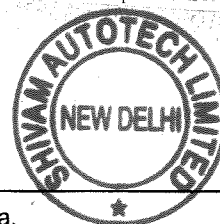
## Un-Audited Financial Results for the Quarter and Nine month ended 31-Dec-2016

(Figures in Lacs except per share data)

Sr. No.	Particulars	QUARTER ENDED			NINE MONTH ENDED		Year Ended
		31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	31-Mar-16
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
		(i)	(ii)	(iv)	(v)	(vi)	(vii)
1	<b>Income from operations</b>						
	(a) Net sales (Net of excise duty)	10,398.20	11,700.83	10,164.72	33,655.31	30,804.52	41,389.09
	Other Operating Income	309.49	276.60	202.84	906.91	702.83	1,023.40
	<b>Total income from operations (net)</b>	<b>10,707.69</b>	<b>11,977.43</b>	<b>10,367.56</b>	<b>34,562.22</b>	<b>31,507.35</b>	<b>42,412.49</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	3,904.95	4,070.02	3,671.77	12,200.35	10,662.65	14,618.52
	(b) Consumption fo Stores	1,118.62	1,127.74	1,150.09	3,514.33	3,516.62	4,744.40
	(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	304.36	(29.39)	(493.24)	168.22	(551.34)	(599.53)
	(d) Employee benefits expense	1,104.25	1,185.20	1,152.68	3,416.57	3,082.36	4,219.38
	(e) Depreciation and amortisation expense	811.84	794.59	705.66	2,382.78	2,075.33	2,784.75
	(f) Job work Charges	1,070.59	1,124.68	1,091.74	3,242.36	2,920.11	3,637.35
	(g) Other expenses	2,382.11	2,880.03	2,226.31	7,940.29	6,595.15	8,743.19
	<b>Total expenses</b>	<b>10,696.72</b>	<b>11,152.87</b>	<b>9,505.01</b>	<b>32,864.90</b>	<b>28,300.88</b>	<b>38,148.06</b>
3	Profit / (Loss) from operations before other income, finance costs and exceptional Items (1-2)	10.97	824.56	862.55	1,697.32	3,206.47	4,264.43
4	Other income	4.14	4.51	38.60	14.90	65.26	30.52
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	15.11	829.07	901.15	1,712.22	3,271.73	4,294.95
6	Finance costs	714.49	683.69	585.48	2,089.38	1,576.65	2,146.90
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(699.38)	145.38	315.67	(377.16)	1,695.08	2,148.05
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(699.38)	145.38	315.67	(377.16)	1,695.08	2,148.05
10	Tax Expenses	58.90	51.74	(155.36)	170.19	143.55	224.17
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(758.28)	93.64	471.03	(547.35)	1,551.53	1,923.88
12	Paid-up equity share capital (Face Value of Rs. 2.00/- each)	2,000.00	2,000.00	2,000.00	2,000.00	1,000.00	2,000.00
13	Reserve excluding Revaluation Reserves						17,546.45
14	Basic and diluted earnings per share face value Rs.2.00/ each						
	(a) before exceptional items	(0.76)	0.09	0.47	(0.55)	1.55	1.92
	(b) after exceptional items	(0.76)	0.09	0.47	(0.55)	1.55	1.92

- The above unaudited results were reviewed by the Audit Committee and have been taken on record by the Board of Directors in there meeting held on 13th February 2017
- As the Company's business activity falls within a single primary business segment viz 'Two-wheelers, its parts and ancillary services' and is a single geographical segment, the disclosure requirements of accounting Standard (AS-17) " Segment Reporting", specified in the Companies (Accounting Standard) Rules, 2006 are not applicable.
- The Limited Review as required under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by Statutory Auditors.
- Provision for tax includes current tax, deferred tax net off MAT credit entitlement. The Company has provided for Income tax liability after taking into account, the deductions available under Section 80IC of Income Tax Act'1961 in respect of undertaking established.
- Previous quarterly/year figures have been regrouped / reclassified where ever considered necessary, to make them comparable.

Place: New Delhi  
Date : 13th February'2017



For and behalf of board

*Sunil Kant Munjal*  
Sunil Kant Munjal  
Chairman

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