



VA TECH WABAG LIMITED

Regd. office: 11, Murray's Gate Road, Alwarpet, Chennai-600018

PART I

Rs in Lakhs

Sl. No	Particulars	STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013					STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013				
		Quarter ended		Year ended			Quarter ended		Year ended		
		March 31, 2013	December 31, 2012	March 31, 2012	March 31, 2013	March 31, 2012	March 31, 2013	December 31, 2012	March 31, 2012	March 31, 2013	March 31, 2012
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	Income from operations										
	a) Net Sales/Income from operations (Net of excise duty)	67,662	35,364	67,124	160,216	143,824	49,930	22,512	51,839	104,105	100,013
	b) Other operating income	891	36	313	1,669	528	890	116	200	1,612	334
	Total income from operations (net) (a) + (b)	68,553	35,400	67,437	161,885	144,352	50,820	22,628	52,039	105,717	100,347
2	Expenses										
	a. Cost of materials consumed	46,327	29,622	49,673	116,507	101,727	33,522	21,463	40,917	79,818	77,436
	b. Changes in inventories	5,154	(3,645)	814	967	2,495	6,461	(3,705)	155	1,905	1,667
	c. Employee benefits expense	6,022	4,973	4,614	20,879	18,829	1,813	1,720	1,609	6,887	6,398
	d. Depreciation and amortisation expense	302	289	240	1,091	859	189	180	153	661	573
	e. Other expenses	2,040	2,220	3,266	8,046	8,298	1,309	530	1,820	3,223	3,304
	Total expenses (a+b+c+d+e)	59,845	33,459	58,607	147,490	132,208	43,294	20,188	44,654	92,494	89,378
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1) - (2)	8,708	1,941	8,830	14,395	12,144	7,526	2,440	7,385	13,223	10,969
4	Interest and Finance Charges/(Income) (Net of Interest and Dividend Income)	267	129	357	876	1,039	(19)	(76)	56	(104)	(33)
5	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (3) - (4)	8,441	1,812	8,473	13,519	11,105	7,545	2,516	7,329	13,327	11,002
6	Exceptional Items	-	-	-	-	-	-	-	-	-	-
7	Profit/(Loss) from Ordinary Activities before tax (5) - (6)	8,441	1,812	8,473	13,519	11,105	7,545	2,516	7,329	13,327	11,002
8	Tax expense	2,438	827	2,493	4,559	3,792	2,443	824	2,320	4,316	3,490
9	Profit/(Loss) from Ordinary Activities after tax (7) - (8)	6,003	985	5,980	8,960	7,313	5,102	1,692	5,009	9,011	7,512
10	Extraordinary items	-	-	-	-	-	-	-	-	-	-
11	Net Profit/(Loss) for the period (9) - (10)	6,003	985	5,980	8,960	7,313	5,102	1,692	5,009	9,011	7,512
12	Share of Profit/(Loss) of Associates	22	17	62	76	93	-	-	-	-	-
13	Minority Interest	(12)	(2)	6	2	31	-	-	-	-	-
14	Net Profit/(Loss) after taxes, minority interest and share of Profit/(loss) from Associates (11)+(12)-(13)	6,037	1,004	6,036	9,034	7,375	5,102	1,692	5,009	9,011	7,512
15	Paid-up equity share capital (face value Rs.2/- each)	531	530	530	531	530	531	530	530	531	530
16	Reserves excluding Revaluation Reserves					63,672					46,098
17	Earnings Per Share (EPS) - (In Rupees) (Not annualized)										
	a) Basic EPS before Extraordinary items	22.78	3.79	22.83	34.08	27.90	19.25	6.39	18.95	34.00	28.41
	b) Diluted EPS before Extraordinary items	22.53	3.75	22.79	33.76	27.85	19.04	6.33	18.91	33.62	28.36
	c) Basic EPS after Extraordinary items	22.78	3.79	22.83	34.08	27.90	19.25	6.39	18.95	34.00	28.41
	d) Diluted EPS after Extraordinary items	22.53	3.75	22.79	33.76	27.85	19.04	6.33	18.91	33.62	28.36

PART II

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013

A	PARTICULARS OF SHAREHOLDING										
1	Public Shareholding										
	- Number of shares	18,341,412	18,317,907	18,288,670	18,341,412	18,288,670	18,341,412	18,317,907	18,288,670	18,341,412	18,288,670
	- Percentage of shareholding	69.09%	69.08%	69.05%	69.09%	69.05%	69.09%	69.08%	69.05%	69.09%	69.05%
2	Promoters and Promoters group shareholding										
	1) Pledged/Encumbered										
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of the promoter and the promoter group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2) Non-encumbered										
	- Number of shares	8,204,360	8,197,915	8,197,915	8,204,360	8,197,915	8,204,360	8,197,915	8,197,915	8,204,360	8,197,915
	- Percentage of shares (as a % of the total shareholding of the promoter and the promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of total share capital of the company)	30.91%	30.92%	30.95%	30.91%	30.95%	30.91%	30.92%	30.95%	30.91%	30.95%
B	INVESTOR COMPLAINTS	3 months ended 31st Mar'13 - 0	Pending at the beginning of the quarter - 0	Received during the quarter - 1	Disposed off during the quarter - 1	Remaining unresolved at the end of the quarter - 0					

Signature

Segment-wise Revenue, Result and Capital Employed in terms of Clause 41 of the Listing Agreement

(Rs. in Lakhs)

Particulars	CONSOLIDATED					STANDALONE				
	Quarter Ended		Year Ended		March 31, 2012	Quarter Ended		Year Ended		March 31, 2012
	March 31, 2013	December 31, 2012	March 31, 2012	March 31, 2013		March 31, 2013	December 31, 2012	March 31, 2012	March 31, 2013	
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1. Segment Revenue										
India	46,209	17,635	33,169	85,601	78,289	46,209	17,635	33,169	85,601	78,289
Rest of world	21,547	17,729	34,952	74,816	66,532	3,721	4,877	18,670	18,504	21,724
Total	67,756	35,364	68,121	160,417	144,821	49,930	22,512	51,839	104,105	100,013
Less: Inter Segment Revenue	94	-	997	201	997	-	-	-	-	-
Net sales/Income From Operations	67,662	35,364	67,124	160,216	143,824	49,930	22,512	51,839	104,105	100,013
2. Segment Results										
India	7,928	3,301	5,022	15,741	14,512	7,928	3,301	5,022	15,741	14,512
Rest of world	8,253	6,086	11,615	27,001	25,090	2,019	1,453	5,745	6,641	6,398
Total	16,181	9,387	16,637	42,742	39,602	9,947	4,754	10,767	22,382	20,910
Less: (i) Interest and bank charges, net	267	129	357	876	1,039	(19)	(76)	56	(104)	(33)
(ii) Other Un-allocable Expenditure	8,364	7,482	8,120	30,016	27,986	3,311	2,430	3,582	10,771	10,275
Add: (i) Un-allocable income	891	36	313	1,669	528	890	116	200	1,612	334
Total Profit Before Tax	8,441	1,812	8,473	13,519	11,105	7,545	2,516	7,329	13,327	11,002
3. Capital Employed (Segment assets – Segment liabilities)										
India	31,602	36,841	25,004	31,602	25,004	33,051	38,291	26,454	33,051	26,454
Rest of world	22,936	22,966	21,693	22,936	21,693	3,133	3,333	2,332	3,133	2,332
Unallocated	17,195	8,731	17,603	17,195	17,603	17,477	9,027	17,842	17,477	17,842
Total	71,733	68,538	64,300	71,733	64,300	53,661	50,651	46,628	53,661	46,628

Notes:

- The above results were reviewed by the Audit Committee and approved and taken on record by the Board at its meeting held on May 23, 2013 and an audit of the same has been carried out by the Statutory Auditors of the company.
- The Board of Directors have recommended a dividend of **Rs.7 per share (350%)** on the paid-up Equity Capital of the Company.
- The figures for the corresponding periods have been regrouped / reclassified to make them comparable and to align, wherever necessary, to the revised format prescribed by SEBI in conformity with the amended Schedule VI to the Companies Act, 1956.
- Considering the risk/return profiles of the segments between product and geography, the Company has identified geography as primary segment in accordance with Accounting Standard (AS) 17 on Segment Reporting. Company does not have any secondary Segment. Segment revenue comprises sales & operational income allocable specifically to a segment. Unallocable expenditure mainly includes employee expense, depreciation and other expenses. Un-allocable income primarily includes other operating income.
- Disclosure as required under Clause 43 of the listing agreement:

Particulars	Projected utilization of Funds as per Prospectus	Utilization as of March 31, 2013
Funding Working capital requirements of our Company	6,451	6,451
Construction of Corporate office at Chennai	3,474	3,420
Implementation of Global IT systems	1,105	1,105
General Corporate purposes	874	874
Issue related expenses	596	487
Total	12,500	12,337

The Board of Directors at its meeting held on 24th May 2012 have approved to utilize the remaining surplus funds of Rs.109 lakhs pertaining to Issue related expenses towards Construction of Corporate Office at Chennai. Pending utilization the balance unutilized funds of Rs.163 lakhs have been temporarily invested in short term deposits with banks.

- The figures for the quarter ended 31st March 2013 and 31st March 2012 represents the difference between the audited figures in respect of full financial years and the published figures for the 9 months ended 31st December 2012 and 31st December 2011, respectively.
- Statement of Assets and Liabilities as at March 31, 2013 is given below:

Statement of Assets and Liabilities	Consolidated		Standalone	
	As at March 31, 2013		As at March 31, 2012	
	Audited	Audited	Audited	Audited
Shareholders Funds:				
Share capital	531	530	531	530
Reserves and surplus	71,004	63,672	53,126	46,098
Money received against share warrants	-	-	-	-
	71,535	64,202	53,657	46,628
Share application money pending allotment	4	-	4	-
Minority Interest	194	98	-	-
Non-current liabilities				
Long-term borrowings	261	38	-	-
Deferred tax liabilities (net)	23	2	-	-
Other long term liabilities	8,149	4,789	7,980	4,756
Long-term provisions	3,030	2,973	552	706
	11,463	7,802	8,532	5,462
Current liabilities				
Short-term borrowings	7,958	12,441	5,451	10,318
Trade payables	68,902	63,769	53,356	49,616
Other current liabilities	16,152	17,827	7,286	10,801
Short-term provisions	12,852	11,265	7,015	4,417
	105,864	105,302	73,108	75,152
TOTAL	189,060	177,404	135,301	127,242
ASSETS				
Non-current assets				
Fixed assets	9,883	6,875	7,125	5,671
Non-current investments	330	363	1,536	1,465
Deferred tax assets (net)	1,147	1,042	870	858
Long-term loans and advances	407	385	320	320
Other non-current assets	13,286	8,016	13,271	8,007
	25,053	16,681	23,122	16,321
Current assets				
Inventories	4,053	4,989	1,587	3,492
Trade receivables	110,948	109,261	78,233	79,240
Cash and bank balances	28,665	33,826	17,137	18,371
Short-term loans and advances	11,149	8,328	9,093	7,541
Other current assets	9,192	4,319	6,129	2,277
	164,007	160,723	112,179	110,921
TOTAL	189,060	177,404	135,301	127,242

Place: Chennai
Date: May 23, 2013

For VA TECH WABAG LIMITED


Rajiv Mittal
Managing Director