

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 UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2013						STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2013					
		Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2013	Sept 30, 2013	Dec 31, 2012	Dec 31, 2013	Dec 31, 2012	March 31, 2013	Dec 31, 2013	Sept 30, 2013	Dec 31, 2012	Dec 31, 2013	Dec 31, 2012	March 31, 2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations												
	a) Net Sales/Income from operations (Net of excise duty)	58,338	46,455	35,364	133,351	92,554	160,216	28,905	21,674	22,512	62,146	54,175	104,105
	b) Other operating income	592	99	36	743	608	1,511	213	315	63	530	122	1,027
	Total Income from operations (net) (a) + (b)	58,930	46,554	35,400	134,094	93,162	161,727	29,118	21,989	22,575	62,676	54,297	105,132
2	Expenses												
	a. Cost of materials consumed	44,452	37,132	29,622	101,372	70,180	116,507	22,131	16,776	21,463	47,697	46,296	79,818
	b. Changes in inventories	773	(2,150)	(3,645)	(2,020)	(4,187)	967	824	(659)	(3,705)	(1,514)	(4,556)	1,905
	c. Employee benefits expense	6,274	5,586	4,973	17,192	14,857	20,879	2,069	1,917	1,720	5,844	5,074	6,887
	d. Depreciation and amortisation expense	449	382	289	1,156	789	1,091	195	176	180	540	472	661
	e. Other expenses	2,997	2,226	2,172	7,380	6,006	8,046	1,352	992	530	3,391	1,914	3,223
	Total expenses (a+b+c+d+e)	54,945	43,176	33,411	125,080	87,645	147,490	26,571	19,202	20,188	55,958	49,200	92,494
3	Profit/(Loss) from operations before other income, finance costs, Foreign exchange fluctuation (Gain)/Loss and exceptional items (1) - (2)	3,985	3,378	1,989	9,014	5,517	14,237	2,547	2,787	2,387	6,718	5,097	12,638
4	Interest and Finance Charges/(Income) (Net of Interest and Dividend Income)	461	109	129	724	609	876	60	(75)	(76)	(104)	(85)	(104)
5	Foreign exchange fluctuation (Gain)/Loss	335	576	48	1,626	(170)	(158)	27	314	(53)	907	(600)	(585)
6	Profit/(Loss) from ordinary activities after finance costs and Foreign exchange fluctuation (Gain)/Loss but before exceptional items (3) - (4) - (5)	3,189	2,693	1,812	6,664	5,078	13,519	2,460	2,548	2,516	5,915	5,782	13,327
7	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
8	Profit/(Loss) from Ordinary Activities before tax (6) - (7)	3,189	2,693	1,812	6,664	5,078	13,519	2,460	2,548	2,516	5,915	5,782	13,327
9	Tax expense	1,023	992	827	2,492	2,121	4,559	815	846	824	1,963	1,873	4,316
10	Profit/(Loss) from Ordinary Activities after tax (8) - (9)	2,166	1,701	985	4,172	2,957	8,960	1,645	1,702	1,692	3,952	3,909	9,011
11	Extraordinary items	-	-	-	-	-	-	-	-	-	-	-	-
12	Net Profit/(Loss) for the period (10) - (11)	2,166	1,701	985	4,172	2,957	8,960	1,645	1,702	1,692	3,952	3,909	9,011
13	Share of Profit/(Loss) of Associates	21	50	17	50	54	76	-	-	-	-	-	-
14	Minority interest	16	9	(2)	26	14	2	-	-	-	-	-	-
15	Net Profit/(Loss) after taxes, minority interest and share of Profit/(loss) from Associates (12)+(13)-(14)	2,171	1,742	1,004	4,196	2,997	9,034	1,645	1,702	1,692	3,952	3,909	9,011
16	Paid-up equity share capital (face value Rs.2/- each)	531	531	530	531	530	531	531	531	530	531	530	531
17	Reserves excluding Revaluation Reserves						71,004						53,126
18	Earnings Per Share (EPS) - (In Rupees) (Not annualized)												
	a) Basic EPS before Extraordinary items	8.16	6.55	3.79	15.78	11.31	34.08	6.18	6.40	6.39	14.86	14.75	34.00
	b) Diluted EPS before Extraordinary items	8.10	6.50	3.75	15.66	11.21	33.76	6.14	6.35	6.33	14.75	14.62	33.62
	c) Basic EPS after Extraordinary items	8.16	6.55	3.79	15.78	11.31	34.08	6.18	6.40	6.39	14.86	14.75	34.00
	d) Diluted EPS after Extraordinary items	8.10	6.50	3.75	15.66	11.21	33.76	6.14	6.35	6.33	14.75	14.62	33.62

PART II

SELECT INFORMATION FOR THE THIRD QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2013													
A	PARTICULARS OF SHAREHOLDING												
1	Public Shareholding												
	Number of shares	18,513,017	18,323,162	18,317,907	18,513,017	18,317,907	18,341,412	18,513,017	18,323,162	18,317,907	18,513,017	18,317,907	18,341,412
	Percentage of shareholding	69.69%	68.99%	69.08%	69.69%	69.08%	69.09%	69.69%	68.99%	69.08%	69.69%	69.08%	69.09%
2	Promoters and Promoters group shareholding												
	1) Pledged/Encumbered												
	- Number of shares	Nil	Nil	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	Nil	Nil
	- Percentage of shares (as a % of total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2) Non-encumbered												
	- Number of shares	8,051,702	8,237,600	8,197,915	8,051,702	8,197,915	8,204,360	8,051,702	8,237,600	8,197,915	8,051,702	8,197,915	8,204,360
	- 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%	100.00%	100.00%
	- Percentage of shares (as a % of total share capital of the company)	30.31%	31.01%	30.92%	30.31%	30.92%	30.91%	30.31%	31.01%	30.92%	30.31%	30.92%	30.91%
B	INVESTOR COMPLAINTS (3 months ended Dec 31, 2013)	Pending at the beginning of the quarter : Nil			Received during the quarter : 5			Disposed off during the quarter : 5			Remaining unresolved at the end of the quarter : Nil		

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

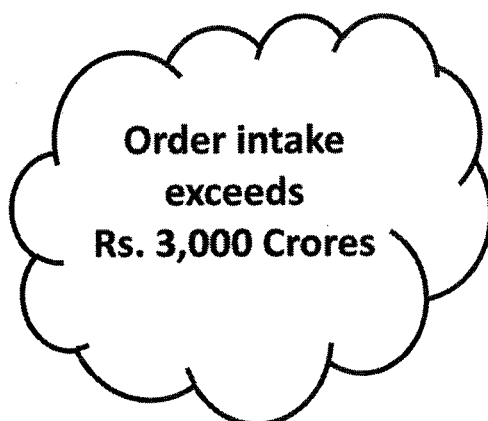
Particulars	CONSOLIDATED						STANDALONE					
	Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended
	Dec 31, 2013	Sept 30, 2013	Dec 31, 2012	Dec 31, 2013	Dec 31, 2012	March 31, 2013	Dec 31, 2013	Sept 30, 2013	Dec 31, 2012	Dec 31, 2013	Dec 31, 2012	March 31, 2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue												
India	23,902	15,687	17,635	48,127	39,392	85,601	23,902	15,687	17,635	48,127	39,392	85,601
Rest of world	35,896	31,908	17,729	87,853	53,269	74,816	5,003	5,987	4,877	14,019	14,783	18,504
Total	59,798	47,595	35,364	135,980	92,661	160,417	28,905	21,674	22,512	62,146	54,175	104,105
Less: Inter Segment Revenue	1,460	1,140	-	2,629	107	201	-	-	-	-	-	-
Net sales/Income From Operations	58,338	46,455	35,364	133,351	92,554	160,216	28,905	21,674	22,512	62,146	54,175	104,105
2. Segment Results												
India	4,050	2,493	3,301	9,636	7,813	15,741	4,050	2,493	3,301	9,636	7,813	15,741
Rest of world	9,063	8,980	6,086	24,363	18,748	27,001	1,900	3,064	1,453	6,327	4,622	6,641
Total	13,113	11,473	9,387	33,999	26,561	42,742	5,950	5,557	4,754	15,963	12,435	22,382
Less: (i) Interest and bank charges, net	461	109	129	724	609	876	60	(75)	(76)	(104)	(85)	(104)
(ii) Other Un-allocable Expenditure	10,055	8,770	7,482	27,354	21,652	30,016	3,643	3,399	2,430	10,682	7,460	10,771
Add: (i) Un-allocable income	592	99	36	743	778	1,669	213	315	116	530	722	1,612
Total Profit Before Tax	3,189	2,693	1,812	6,664	5,078	13,519	2,460	2,548	2,516	5,915	5,782	13,327
3. Capital Employed (Segment assets – Segment Liabilities)												
India	45,941	42,465	36,841	45,941	36,841	31,602	47,780	43,993	38,291	47,780	38,291	33,051
Rest of world	30,745	27,636	22,966	30,745	22,966	22,936	6,537	4,239	3,333	6,537	3,333	3,133
Unallocated	3,631	7,836	8,731	3,631	8,731	17,195	3,429	7,821	9,027	3,429	9,027	17,477
Total	80,317	77,937	68,538	80,317	68,538	71,733	57,746	56,053	50,651	57,746	50,651	53,661

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board at its meeting held on February 8, 2014 and a limited review of the same has been carried out by the Statutory Auditors of the Company.
- The figures for the corresponding periods have been regrouped / reclassified wherever considered necessary to conform to the figures presented in the current year.
- 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. The Company does not have any secondary segment. Segment revenue comprises sales & operational income allocable specifically to a segment. Un-allocable expenditure mainly includes employee expense, depreciation, foreign exchange loss and other expenses. Un-allocable income primarily includes other operating income and foreign exchange gain.

Place : Chennai

Date : February 08, 2014



For VA TECH WABAG LIMITED

Rajiv Mittal
Managing Director