

FEDERAL-MOGUL GOETZE (INDIA) LIMITED
G-4, J.R Complex Gate No.-4, Mandoli
Delhi: 110093

Statement of Audited Results for the Quarter/Year Ended December 31, 2013

(Rs. in lacs except per share data)

S.No	Description	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended	Consolidated	
		December 31, 2013	September 30, 2013	December 31, 2012	December 31, 2013	December 31, 2012	Year Ended December 31, 2013	Year Ended December 31, 2012
		(Refer note 6)	(Unaudited)	(Refer note 6)	(Audited)	(Audited)	(Audited)	(Audited)
PART I								
1	Income from Operations							
	Gross Sales	27,801.21	30,279.66	29,736.78	120,671.06	125,475.81	124,503.18	129,216.47
	Less: Excise duty	2,571.46	2,665.08	2,642.05	10,878.74	11,297.93	11,358.18	11,865.15
(a)	Net Sales (Net of Excise Duty)	25,229.75	27,614.58	27,094.73	109,792.32	114,177.88	113,145.00	117,351.32
(b)	Other operating income	968.40	1,018.50	993.19	3,904.86	3,706.70	2,654.92	2,561.90
	Total income from Operations (net)	26,198.15	28,633.08	28,087.92	113,697.18	117,884.58	115,799.92	119,913.22
2	Expenses							
(a)	Cost of materials consumed	8,356.93	10,074.57	10,080.51	39,483.52	43,199.75	35,391.32	39,058.85
(b)	Purchases of stock-in-trade	1,159.12	872.11	736.40	3,776.98	3,600.36	3,776.98	3,600.36
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade ((Increase)/ Decrease)	675.39	(933.01)	861.72	(2,055.04)	(1,107.82)	(2,089.83)	(1,184.71)
(d)	Employee benefits expense	5,797.57	5,923.11	6,295.51	23,615.72	23,510.94	24,073.82	23,925.37
(e)	Depreciation and amortisation expense	1,735.47	1,678.56	1,610.23	6,613.56	6,193.52	6,904.83	6,494.96
(f)	Consumption of stores and spares	2,974.38	2,509.54	3,305.03	12,399.69	15,451.81	13,223.07	16,453.47
(g)	Other expenses	5,954.86	7,620.59	7,697.14	26,405.62	26,994.10	27,136.14	27,755.80
	Total expenses	26,653.72	27,745.47	30,586.54	110,240.05	117,842.66	108,416.33	116,104.10
3	Profit from operations before other income, finance costs & exceptional items (1-2)	(455.57)	887.61	(2,498.62)	3,457.13	41.92	7,383.59	3,809.12
4	Other income	344.99	626.56	399.32	2,256.90	2,187.97	701.90	940.68
5	Profit from ordinary activities before finance costs & exceptional items (3+4)	(110.58)	1,514.17	(2,099.30)	5,714.03	2,229.89	8,085.49	4,749.80
6	Finance costs	785.89	623.74	606.42	2,678.17	2,988.00	2,469.26	2,689.97
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(896.47)	890.43	(2,705.72)	3,035.86	(758.11)	5,616.23	2,059.83
8	Exceptional items	-	-	0.00	-	(625.81)	-	(625.81)
9	Profit / (Loss) from ordinary activities before tax (7+8)	(896.47)	890.43	(2,705.72)	3,035.86	(1,383.92)	5,616.23	1,434.02
10	Tax Expense	(490.30)	379.25	(471.67)	977.29	251.82	1,995.63	1,240.22
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(406.17)	511.18	(2,234.05)	2,058.57	(1,635.74)	3,620.60	193.80
12	Net Profit / (Loss) from ordinary activities after tax and prior period items	(406.17)	511.18	(2,234.05)	2,058.57	(1,635.74)	3,620.60	193.80
13	Extra ordinary items	-	-	-	-	-	-	-
14	Minority interest in profit / (loss)	-	-	-	-	-	(903.69)	(865.69)
15	Share of profit/ (loss) in associate company	-	-	-	-	-	-	-
16	Net Profit / (Loss) for the period	(406.17)	511.18	(2,234.05)	2,058.57	(1,635.74)	2,716.91	(671.89)
17	Paid-up equity share capital (Face value Rs 10/- each)	5,563.21	5,563.21	5,563.21	5,563.21	5,563.21	5,563.21	5,563.21
18	Reserve excluding revaluation reserve as per balance sheet of previous accounting year.	-	-	-	36,378.71	34,320.15	38,177.59	35,566.17
19	Basic and diluted Earnings / (Loss) Per Share before extraordinary items for the period (of Rs. 10 each) (not annualised for quarters)	(0.73)	0.92	(4.02)	3.70	(2.94)	6.51	0.35
20	Basic and diluted Earnings / (Loss) Per Share after extraordinary items for the period (of Rs. 10 each) (not annualised for quarters)	(0.73)	0.92	(4.02)	3.70	(2.94)	6.51	0.35

See accompanying notes to the financial results

S.No	Description	Quarter Ended December 31, 2013 (Refer note 6)	Quarter Ended September 30, 2013 (Unaudited)	Quarter Ended December 31, 2012 (Refer note 6)	Year to date December 31, 2013 (Audited)	Year Ended December 31, 2012 (Audited)	Consolidated	
							Year Ended December 31, 2013 (Audited)	Year Ended December 31, 2012 (Audited)

PART II

Information for the quarter ended December 31, 2013

A PARTICULARS OF SHAREHOLDING								
1	Public shareholding							
	- Numbers of shares	13,916,676	13,916,676	13,916,676	13,916,676	13,916,676	-	-
	- Percentage of shareholding	25.02	25.02	25.02	25.02	25.02	-	-
2	Promoters and Promoter group shareholding							
(a)	Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil	-	-
(b)	Non-Encumbered (In nos.)	41,715,454	41,715,454	41,715,454	41,715,454	41,715,454	-	-
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100	-	-
	- Percentage of shares (as a % of total share capital of the company)	74.98	74.98	74.98	74.98	74.98	-	-

Particulars	Quarter ended Dec 31, 2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed off during the quarter	0
Remaining unresolved at the end of the quarter	0

Notes:

- The above financial results of the Company have been reviewed by the Audit Committee and thereafter have been approved by the Board of Directors at their meeting held on February 28, 2014
- The Audit as required under clause 41 of Listing Agreement has been completed by statutory auditor for the year ended December 31, 2013
- Statement of Assets and Liabilities:

S.No.	Particular's	As at	As at	Consolidated	
		December 31, 2013 (Audited)	December 31, 2012 (Audited)	As at December 31, 2013 (Audited)	As at December 31, 2012 (Audited)
A	EQUITY AND LIABILITIES				
1	SHAREHOLDER'S FUNDS:				
	(a) Capital	5,563.21	5,563.21	5,563.21	5,563.21
	(b) Reserves and surplus	36,378.71	34,320.15	38,177.59	35,566.17
	(c) Money Received against share Warrants	-	-	-	-
	SUB-TOTAL - SHAREHOLDER'S FUNDS	41,941.92	39,883.36	43,740.80	41,129.38
2	MINORITY INTEREST		-	5,590.08	4,686.39
3	NON-CURRENT LIABILITIES				
	(a) Long-term borrowings	1,555.56	-	1,555.56	-
	(b) Deferred tax liabilities (net)	1,523.78	1,430.99	1,658.88	1,476.78
	(c) Other long-term liabilities	278.38	245.17	278.38	245.17
	(d) Long-term provisions	6,165.62	5,612.27	6,216.14	5,657.97
	SUB-TOTAL - NON-CURRENT LIABILITIES	9,523.34	7,288.43	9,708.96	7,379.92
4	CURRENT LIABILITIES				
	(a) Short-term borrowings	18,688.57	19,021.30	15,838.57	17,021.30
	(b) Trade Payables	17,553.22	17,108.46	16,888.72	16,661.21
	(c) Other current liabilities	2,521.53	1,984.78	2,612.10	2,031.75
	(d) Short-term provisions	143.83	320.50	609.37	1,146.11
	SUB-TOTAL - CURRENT LIABILITIES	38,907.15	38,435.04	35,948.76	36,860.37
	TOTAL - EQUITY AND LIABILITIES	90,372.41	85,606.83	94,988.60	90,056.06
B	ASSETS				
1	NON-CURRENT ASSETS				
	(a) Fixed Assets	50,710.80	49,557.27	52,934.52	51,185.93
	(b) Goodwill on consolidation	-	-	-	-
	(c) Non-current investments	510.00	510.00	-	-
	(d) Deferred tax assets (net)	-	-	-	-
	(e) Long-term loans and advances	4,145.95	3,710.14	4,604.50	4,446.55
	(f) Other non-current assets	-	11.78	-	238.91
	SUB-TOTAL - NON-CURRENT ASSETS	55,366.75	53,789.19	57,539.02	55,871.39
2	CURRENT ASSETS				
	(a) Current investments	-	-	-	-
	(b) Inventories	14,845.27	13,346.05	15,565.77	14,043.63
	(c) Trade receivables	14,664.50	15,047.19	15,382.59	15,726.65
	(d) Cash and cash equivalents	592.80	173.45	1,387.68	994.04
	(e) Short-term loans and advances	4,502.74	2,866.12	4,713.21	3,015.14
	(f) Other current assets	400.35	384.83	400.33	405.21
	SUB-TOTAL - CURRENT ASSETS	35,005.66	31,817.64	37,449.58	34,184.67
	TOTAL-ASSETS	90,372.41	85,606.83	94,988.60	90,056.06

- Segment Reporting: As the Company's business activities fall within a single primary business segment viz, auto components for two wheeler and four wheeler industry, the disclosure requirement of Accounting Standard (AS-17) 'Segment Reporting' is not applicable.
- The Consolidated Financials Statements of the Company and its subsidiaries (collectively known as "the Group") are prepared in accordance with the requirements of the AS-21 "Consolidated Financial Statements" prescribed by Companies (Accounting Standards) Rules, 2006.
- The figure for the last quarter of current and the previous years are the balancing figures between audited figures in respect of the full financial years upto December 31, 2013 and 2012 respectively and the unaudited published year-to-date figures for nine months upto September 30, 2013 and 2012 for respective years.
- The balance sheet information under the revised SEBI format for the year ended December 31, 2013 and 2012 has been prepared from the audited financial statements for the year ended December 31, 2013 and 2012.
- With regard to the Auditor's observation in their report on the delays in depositing tax & other dues, the management is taking necessary remedial actions.
- With regard to the Auditor's observation in their report on the utilisation of short term borrowings for long term purposes, the management is taking necessary remedial actions.
- Previous period/ year figures have been regrouped / recasted, wherever necessary.

For and on behalf of Board of Directors

Place : Gurgaon
Date : February 28, 2014

Sd/
Whole Time Finance Director & CFO