



Statement of Unaudited Results for the Quarter ended June 30, 2014

Part - I		Quarter Ended			Financial
		30.06.2014	31.03.2014	30.06.2013	Year Ended
Sl No	Particulars	(Unaudited)			31.03.2014
					(Audited)
1	Income from operations:				
	a) Net Sales/ Income from operations (Net of excise duty)	2,877.63	2,952.04	2,919.56	11762.20
	b) Other Operating Income	48.10	68.61	48.84	234.78
	Total Income from operations (Net)	2,925.73	3,020.65	2,968.40	11996.98
2	Expenses:				
	a) Cost of materials consumed	1,279.14	1,224.04	1,225.52	4,910.84
	b) Changes in inventories of finished goods, work in progress and stock -in-trade	(18.92)	(50.46)	49.49	21.99
	c) Employee benefits expense	755.38	674.93	689.71	2,847.10
	d) Depreciation and amortisation expense	129.41	101.99	92.96	380.37
	e) Other expenses	764.71	785.27	872.82	3,376.54
	Total Expenses	2,909.72	2,735.77	2,930.50	11536.84
3	Profit from operations before other income, finance cost & exceptional items (1 - 2)	16.01	284.88	37.90	460.14
4	Other Income	38.88	4.80	3.39	20.12
5	Profit from ordinary activities before finance cost & exceptional items (3 + 4)	54.89	289.68	41.29	480.26
6	Finance cost	67.02	84.51	85.53	273.40
7	Profit from ordinary activities after finance cost but before exceptional items (5 - 6)	(12.13)	205.17	(44.24)	206.86
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(12.13)	205.17	(44.24)	206.86
10	Tax expense	(3.59)	66.47	(5.82)	69.03
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(8.54)	138.70	(38.42)	137.83
12	Extraordinary item (net of tax expense Rs. Nil)	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	(8.54)	138.70	(38.42)	137.83
14	Paid -up equity share capital (Face value of Rs.10/- per share)	224.00	224.00	224.00	224.00
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				2907.81
16	Earnings per share (of Rs 10/-each) (not annualised) (Amount in Rs.)				
	(a) Basic	(0.38)	6.19	(1.72)	6.15
	(b) Diluted	(0.38)	6.19	(1.72)	6.15
Part - II					
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of shares	12,61,213	12,62,013	12,64,013	12,62,013
	- Percentage of Shareholding	58.30%	58.34%	56.43%	56.34%
2	Promoters and Promoter Group Shareholding				
a)	Pledged / Encumbered				
	- Number of Shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share Capital of the Company)	-	-	-	-
b)	Non - encumbered				
	- Number of Shares	9,78,787	9,77,987	9,75,987	9,77,987
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share Capital of the Company)	43.70%	43.66%	43.57%	43.66%
B	INVESTOR COMPLAINTS				
		3 months ended 30.06.2014 (Nos)			
	Pending at the beginning of the quarter	NIL			
	Received during the quarter	NIL			
	Disposed of during the quarter	NIL			
	Remaining unresolved at the end of the quarter	NIL			

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 25, 2014.
- During the quarter ended June 30, 2014, based on Schedule II of the Companies Act, 2013, the management reassessed the remaining useful life of assets with effect from April 1, 2014. Accordingly, the useful life of certain assets required a change from the previous estimates. If the Company had continued with the previously assessed useful lives, charge for depreciation for the quarter ended June 30, 2014 would have been lower by Rs.30.89 Lakhs for the assets held as at April 1, 2014. Further, an amount of Rs.30.88 Lakhs has been adjusted against the opening balance of Retained Earnings (net of Deferred Tax Credit of Rs.14.83 Lakhs) as on that date, in respect of the residual value of assets wherein the remaining useful life has become 'NIL'.
- The figures for the quarter ended March 31, 2014 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial year.
- Previous period figures have been regrouped wherever necessary to conform to current period's presentation.
- The company operates only in one segment, namely, components for transportation industry.
- The above unaudited financial results have been subjected to limited review by Statutory Auditors.
- During the quarter ended June 30, 2014, the Board of Directors of the Company has approved a Scheme of Amalgamation in terms of Sections 391 - 394 of the Companies Act, 1956 ("Scheme") to merge the Company with Rane Engine Valve Limited with the appointed date as April 1, 2014. The above Scheme shall be subject to approvals and consents of Regulatory authorities concerned, the respective Shareholders/ Creditors and that of Honorable High Court of Madras.

For Kar Mobiles Limited

L. Ganesh
 Chairman

Chennai
 July 25, 2014

Varma & Varma
Chartered Accountants

LIMITED REVIEW REPORT UNDER CLAUSE 41 OF THE LISTING AGREEMENT

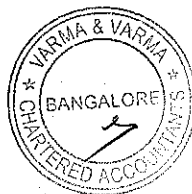
To
The Board of Directors,
Kar Mobiles Limited,
R.O. 'Maithri', 132,
Cathedral Road,
Chennai – 600 086

We have reviewed the accompanying Statement of Unaudited Financial Results of M/s. **KAR MOBILES LIMITED** for the quarter ended 30th June, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **VARMA & VARMA**
Chartered Accountants
FRN 004532S



Place : Chennai
Date : 25.07.2014

A handwritten signature in black ink, appearing to read "C. K. Baby".

CHERIAN K BABY
Partner
M. No. 16043

Kar Mobiles Limited

2014 – 2015 - Q I Press Release

Financial Highlights for the quarter ended 30th June 2014:-

- Sales & Operating Income at Rs.29.26 Crores.
- EBITDA at Rs.1.84 Crores up by 37% YoY

Kar Mobiles Limited, (Bangalore Stock Exchange Ltd. Listing Code - KARMOBILES, Madras Stock Exchange Limited, Listing Code – KMB and BSE IndoNext code - 590053), a part of Rane Group and a leading auto components manufacturer of large engine valves for Automotive & Marine applications, announced its financial results today for the quarter ended June 30, 2014.

The Automobile market in India continued to remain weak this quarter. However, Farm Tractor and MUV Segment shown a positive growth. There was a marginal growth in the Passenger Car segment.

The Company registered Sales & Operating Income of Rs.29.26 Crores for the current quarter as against Rs.29.68 Crores for the same quarter of the previous year. Though the domestic sales declined by 11%, export sales grew by 19% over the same quarter last year.

The summary of financial performance is given below:-

(Rs. Crores)

	Q I 2014 – 2015	Q I 2013 – 2014
Sales and Operating Revenues	29.26	29.68
EBITDA	1.84	1.34
Profit / (Loss) before Tax	(0.12)	(0.44)
Profit / (Loss) After Tax	(0.09)	(0.38)