

Limited Review Report**Review Report to
The Board of Directors
WABCO INDIA LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of WABCO INDIA LIMITED ('the Company') for the quarter ended June 30, 2014 (the "Statement"), 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 reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors/committee of Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity 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 Statement is 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.
3. 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 recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014) 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 S.R. BATLIBOI & ASSOCIATES LLP**ICAI Firm registration number: 101049W**

Chartered Accountants

**per S Balasubrahmanyam**

Partner

Membership No.: 053315



Place: Chennai

Date: July 21, 2014

WABCO INDIA LIMITED

Registered Office: Plot No.3 (SP), III Main Road, Ambattur Industrial Estate, Chennai 600058

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Unaudited Financial Results for the quarter ended 30th June 2014

Part I

Sl no	Particulars	(Rupees in lakhs)			
		Quarter ended 30.06.2014	Quarter ended 31.03.2014	Quarter ended 30.06.2013	Year ended 31.03.2014
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from Operations				
	(a) Net Sales/Income from Operations (Net of excise duty)	30,504.45	29,860.71	24,890.68	104,582.49
	(b) Other Operating Income	1,854.56	1,700.24	1,391.22	6,487.60
	Total Income from Operations (net)	32,359.01	31,560.95	26,281.90	111,070.09
2	Expenses				
	(a) Cost of Materials consumed	19,043.70	18,378.05	15,098.75	63,287.63
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(443.26)	(83.24)	(488.71)	99.35
	(c) Employee benefits expense	3,496.31	3,330.56	2,960.01	12,525.48
	(d) Depreciation and amortisation expense	1,070.23	959.63	664.39	3,215.09
	(e) Other expenses	5,247.65	5,311.39	4,239.39	18,542.56
	Total Expenses	28,414.63	27,896.39	22,473.83	97,670.11
3	Profit from operations before other income, finance costs and exceptional items	3,944.38	3,664.56	3,808.07	13,399.98
4	Other Income	334.94	163.89	1,285.26	2,721.18
5	Profit from ordinary activities before finance costs and exceptional items	4,279.32	3,828.45	5,093.33	16,121.16
6	Finance Costs	0.11	4.00	0.20	14.46
7	Profit from ordinary activities after finance costs but before exceptional items	4,279.21	3,824.45	5,093.13	16,106.70
8	Exceptional Items				
9	Profit from ordinary activities before tax	4,279.21	3,824.45	5,093.13	16,106.70
10	Tax expense	1,212.79	546.79	1,554.52	4,358.92
11	Net Profit from ordinary activities after tax	3,066.42	3,277.66	3,538.61	11,747.78
12	Extraordinary items (net of tax expense)				
13	Net Profit for the period	3,066.42	3,277.66	3,538.61	11,747.78
14	Net Profit after taxes, minority interest and share of profit of associates	3,066.42	3,277.66	3,538.61	11,747.78
15	Paid-up equity share capital (Face Value of the Share is Rs 5/- each fully paid)	948.38	948.38	948.38	948.38
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				74,569.69
17	(i) Earnings Per Share (before extraordinary items) (not annualised):				
	(a) Basic	16.17	17.28	18.66	61.94
	(b) Diluted	16.17	17.28	18.66	61.94
	(ii) Earnings Per Share (after extraordinary items) (not annualised):				
	(a) Basic	16.17	17.28	18.66	61.94
	(b) Diluted	16.17	17.28	18.66	61.94



Part II

Particulars	(Rupees in lakhs)			
	Quarter ended 30.06.2014 (Unaudited)	Quarter ended 31.03.2014 (Audited)	Quarter ended 30.06.2013 (Unaudited)	Year ended 31.03.2014 (Audited)
A PARTICULARS OF SHAREHOLDING				
1. Public Shareholding				
- Number of Shares	4,741,900	4,741,900	4,741,900	4,741,900
- Percentage of shareholding	25%	25%	25%	25%
2. Promoters and Promoter Group Shareholding				
a) Pledged/ Encumbered				
- Number of Shares	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL
b) Non-Encumbered				
- Number of Shares	14,225,684	14,225,684	14,225,684	14,225,684
- 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)	75%	75%	75%	75%

B. INVESTOR COMPLAINTS

Particulars	3 months ended 30-06-2014
Pending at the beginning of the quarter	NIL
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	NIL

NOTES:

- The above unaudited financial results for the quarter ended 30th June 2014 were reviewed by audit committee and upon its recommendation, were approved by the board of directors at its meeting held on 21st July 2014. A limited review of the aforesaid results has been carried out by the statutory auditors of the company.
- The company operates in one segment, namely automotive components.
- The figures for the quarter ended 31st March 2014 are the balancing figures between audited figures in respect of the full financial year and the year-to-date published figures up to the quarter ended 31st December 2013.
- The figures for the previous period / year have been regrouped wherever necessary to conform to the current year's classification.
- The company has adopted useful life of Buildings, Furniture & fittings and office equipment as indicated in Schedule II of the Companies Act 2013. The impact on account of such adoption on the general reserve is Rs. 212.10 lakhs and on the profits of the quarter is Rs. 43.60 lakhs. The company has, based on a technical review by the management, decided to retain the same useful life for its Plant and Machinery, Vehicles, Computers including software and Electrical Equipments block as against the useful life recommended in Schedule II for the block as the Company believes the estimates already followed are appropriate.



Chennai
21st July 2014

For and on behalf of the board

(Signature)
M Lakshminarayan
Chairman