

**FAIRFIELD ATLAS LIMITED**

Registered Office :  
Survey No. 157, Devarwadi Village , Chandgad Taluka , Post Shinoli,  
Dist. Kolhapur, Maharashtra 416 507.

(Rs. in Lacs)

**PART I**

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2013**

Sr. No.	Particulars	3 months ended	Preceding	Corresponding	Year to date	Year to date	Previous
		30/09/2013	3 months ended	3 months ended	figures for	figures for	Accounting year
		(Unaudited)	(Unaudited)	(Unaudited)	30/09/2013	30/09/2012	ended
					(Unaudited)	(Unaudited)	31/03/2013
							(Audited)
1	<b>Income from operations</b>						
	(a) Net sales/income from operations (net of excise duty)	9,469.14	7,801.48	5,409.58	17,270.62	11,961.94	22,531.04
	(b) Other operating income	93.10	161.95	104.41	255.05	227.34	402.58
	<b>Total income from operations (net)</b>	<b>9,562.25</b>	<b>7,963.43</b>	<b>5,513.99</b>	<b>17,525.68</b>	<b>12,189.28</b>	<b>22,933.63</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	4,348.85	3,847.14	2,466.50	8,195.99	5,460.95	10,671.18
	(b) Changes in inventories of finished goods and work-in-progress	89.97	(154.15)	125.02	(64.18)	300.48	284.19
	(c) Employee benefits expense	713.79	577.62	511.26	1,291.42	1,052.17	2,108.65
	(d) Depreciation and amortisation expenses	311.01	254.95	199.51	565.96	428.74	847.56
	(e) Other expenses	1,593.40	1,363.22	1,178.77	2,956.63	2,394.31	4,647.20
	<b>Total expenses</b>	<b>7,057.03</b>	<b>5,888.78</b>	<b>4,481.06</b>	<b>12,945.80</b>	<b>9,636.65</b>	<b>18,558.78</b>
3	Profit from operations before other income, finance costs and exceptional items (1-2)	2,505.22	2,074.65	1,032.93	4,579.88	2,552.63	4,374.83
4	Other income	304.90	266.27	112.84	571.17	192.40	295.25
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	2,810.12	2,340.92	1,145.77	5,151.05	2,745.03	4,670.09
6	Finance cost						
	(a) Interest costs	31.83	27.38	33.42	59.20	67.30	176.95
	(b) Net loss on foreign currency transactions and translation	29.89	32.30	34.73	62.19	69.87	115.79
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	2,748.41	2,281.24	1,077.62	5,029.65	2,607.86	4,377.35
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7 - 8)	2,748.41	2,281.24	1,077.62	5,029.65	2,607.86	4,377.35
10	Tax expense *	932.99	778.95	325.04	1,711.94	837.11	1,512.97
11	Net Profit from ordinary activities after tax (9 - 10)	1,815.42	1,502.29	752.58	3,317.71	1,770.75	2,864.38
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit for the period (11-12)	1,815.42	1,502.29	752.58	3,317.71	1,770.75	2,864.38
14	Paid-up equity share capital (Face value Rs. 10/- per share)	2,732.05	2,732.05	2,732.05	2,732.05	2,732.05	2,732.05
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						8,756.27
16.i	Earnings per share (before extraordinary items)						
	Basic	6.64	5.50	2.75	12.14	6.48	10.48
	Diluted	6.64	5.50	2.75	12.14	6.48	10.48
16.ii	Earnings per share (after extraordinary items)						
	Basic	6.64	5.50	2.75	12.14	6.48	10.48
	Diluted	6.64	5.50	2.75	12.14	6.48	10.48

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**PART II**

Sr. No.	Particulars	3 months ended 30/09/2013	Preceding 3 months ended 30/06/2013	Corresponding 3 months ended 30/09/2012 in the previous year	Year to date figures for current period ended 30/09/2013	Year to date figures for the previous year ended 30/09/2012	Previous Accounting year ended 31/03/2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding - Number of shares - Percentage of Shareholding	1,711,094 6.26%	1,711,094 6.26%	4,395,744 16.09%	1,711,094 6.26%	4,395,744 16.09%	4,395,744 16.09%
2	Promoter and Promoters Group Shareholding (a) Pledged/Encumbered - Number Of Shares - Percentage of Shares (as a % of the total shareholding of Promoter and Promoters Group)  - Percentage of Shares (as a % of the total share capital of the Company)	- - -	- - -	- - -	- - -	- - -	- - -
	(b) Non - Encumbered - Number Of Shares - Percentage of Shares (as a % of the total shareholding of Promoter and Promoters Group) - Percentage of Shares (as a % of the total share capital of the Company)	25,609,446 100.00% 93.74%	25,609,446 100.00% 93.74%	22,924,796 100.00% 83.91%	25,609,446 100.00% 93.74%	22,924,796 100.00% 83.91%	22,924,796 100.00% 83.91%

Particulars	3 months ended 30/09/2013
<b>B</b>	
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-

* Tax expense consists of:						
Current Tax	947.09 (14.10)	810.84 (31.89)	(859.52) (15.30)	1,757.93 (45.99)	898.41 (61.30)	1,531.33 (18.36)
Deferred Tax						

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**Statement of Assets and Liabilities as at 30 September 2013**

(Rs. in Lacs)

Particulars	As at 30/09/2013	As at 31/03/2013
<b>I. Equity and Liabilities</b>		
<b>1 Shareholders' funds:</b>		
Share capital	2,732.05	2,732.05
Reserves and surplus	12,073.97	8,756.27
	<b>14,806.02</b>	<b>11,488.32</b>
<b>2 Non current liabilities</b>		
Long term borrowings	3,078.58	3,086.73
Deferred tax liability (net)	30.48	76.47
Long term provisions	172.76	149.65
	<b>3,281.82</b>	<b>3,312.85</b>
<b>3 Current liabilities</b>		
Trade payables	4,075.89	3,924.25
Other current liabilities	1,646.52	1,983.34
Short term provisions	1,089.39	209.20
	<b>6,811.80</b>	<b>6,116.79</b>
	<b>24,899.64</b>	<b>20,917.96</b>
<b>II. ASSETS</b>		
<b>1 Non-current assets</b>		
Fixed assets (including capital work in progress)	8,592.34	8,093.02
Long-term loans and advances	389.30	658.62
Other non-current assets	35.83	20.00
	<b>9,017.47</b>	<b>8,771.64</b>
<b>2 Current assets</b>		
Inventories	3,566.96	3,169.99
Trade receivables	10,151.22	6,760.57
Cash and bank balances	1,035.49	1,339.55
Short term loans and advances	1,117.53	853.92
Other current assets	10.97	22.29
	<b>15,882.17</b>	<b>12,146.32</b>
	<b>24,899.64</b>	<b>20,917.96</b>

**Notes:-**

- The above results of the Company have been reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 24 October 2013. These results have been subjected to a 'limited review' by the statutory auditors of the Company.
- In accordance with the requirements of Accounting standard 17, Segmental Reporting, the Company has determined its business segment as 'Automotive Transmission Gears'. Since the entire business of the Company is from Transmission Gears and gear boxes. There are no other primary reportable segments.
- The Company has received letter Reference DCS/COMP/AT/200/2013-14 dated 17 October 2013 from BSE enclosing Notice No.20131015-21 dated 15 October 2013 pertaining to discontinuation of trading in the equity shares of the company with effect from 22 October 2013 and delisting of the Company's Scrip from the Exchange records with effect from 29 October 2013. Consequently exit offer letters will be despatched on behalf of the Promoters to the residual shareholders immediately upon delisting. Exit option will be kept open at the rate of Rs.245/- per share being the exit price determined to the remaining shareholders for a period of one year from date of delisting.
- Figures of previous year/period have been rearranged to conform with current year's/period's presentation, wherever applicable.

For and on Behalf of Board of Directors

  
D.E. Jacob  
(Managing Director)

Place : Mumbai  
Date : October 24, 2013.

# B S R & Associates LLP

Chartered Accountants

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## Review Report

### To the Board of Directors of Fairfield Atlas Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Fairfield Atlas Limited ('the Company') for the quarter ended 30 September 2013 and the year to date results for the period 1 April 2013 to 30 September 2013, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the listing agreement, 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 of the Company in their meeting held on 24 October 2013. 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, 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 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 provide 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 the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 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 **B S R & Associates LLP**  
*Chartered Accountants*  
Firm's Registration No: 116231W



**Sadashiv Shetty**  
*Partner*

Membership No: 048648

Mumbai  
24 October 2013