

FAIRFIELD ATLAS LIMITED

Registered Office :

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

PART I STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2012 (Rs. In Lacs)

Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous Accounting year ended
		30/09/2012	30/06/2012	30/09/2011 previous year	30/09/2012	30/09/2011	31/03/2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net sales/income from operations (net of excise duty)	5,409.58	6,552.36	6,311.58	11,961.94	11,268.94	24,647.39
	(b) Other operating income	114.71	128.92	144.24	243.63	255.72	515.79
	Total income from operations (net)	5,524.29	6,681.28	6,455.82	12,205.57	11,524.66	25,163.18
2	Expenses						
	(a) Cost of materials consumed	2,466.50	2,994.44	3,488.63	5,460.95	6,376.55	13,158.99
	(b) Changes in inventories of finished goods and work-in-progress	125.02	175.46	(200.57)	300.48	(263.17)	(517.40)
	(c) Employee benefits expense	511.26	540.91	507.22	1,052.17	985.31	1,925.94
	(d) Depreciation and amortisation expenses	199.51	229.23	213.78	428.74	421.57	841.34
	(e) Other expenses	1,178.77	1,215.54	1,408.62	2,394.31	2,452.58	5,173.03
	Total expenses	4,481.06	5,155.58	5,417.68	9,636.65	9,972.84	20,581.90
3	Profit from operations before other income, finance costs (1-2)	1,043.23	1,525.70	1,038.14	2,568.92	1,551.82	4,581.28
4	Other income	102.54	73.57	13.43	176.11	37.71	169.56
5	Profit from ordinary activities before finance costs and exceptional items	1,145.77	1,599.27	1,051.57	2,745.03	1,589.53	4,750.84
6	Finance cost						
	(a) Interest costs	33.42	33.88	31.35	67.30	60.74	153.84
	(b) Net loss on foreign currency transactions and translation	34.73	35.15	97.43	69.87	99.43	162.55
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	1,077.62	1,530.24	922.79	2,607.86	1,429.36	4,434.45
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7 - 8)	1,077.62	1,530.24	922.79	2,607.86	1,429.36	4,434.45
10	Tax expense *	325.04	512.07	290.23	837.11	427.41	1,333.79
11	Net Profit from ordinary activities after tax (9 - 10)	752.58	1,018.17	632.56	1,770.75	1,001.95	3,100.66
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit for the period (11-12)	752.58	1,018.17	632.56	1,770.75	1,001.95	3,100.66
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						5,891.88
16.i	Earnings per share (before extraordinary items)						
	Basic	2.75	3.73	2.32	6.48	3.67	11.35
	Diluted	2.75	3.73	2.32	6.48	3.67	11.35
16.ii	Earnings per share (after extraordinary items)						
	Basic	2.75	3.73	2.32	6.48	3.67	11.35
	Diluted	2.75	3.73	2.32	6.48	3.67	11.35

FAIRFIELD ATLAS LIMITED

Registered Office :

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

PART II

Sr. No.	Particulars	3 months ended 30/09/2012	Preceding 3 months ended 30/06/2012	Corresponding 3 months ended 30/09/2011 previous year	Year to date figures for current period ended 30/09/2012	Year to date figures for the previous year ended 30/09/2011	Previous Accounting year ended 31/03/2012
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	4,395,744	4,395,744	4,395,744	4,395,744	4,395,744	4,395,744
	- Percentage of Shareholding	16.09%	16.09%	16.09%	16.09%	16.09%	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	22,924,796	22,924,796	22,924,796	22,924,796	22,924,796	22,924,796
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoters Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	83.91%	83.91%	83.91%	83.91%	83.91%	83.91%

Particulars	3 months ended 30/09/2012	Preceding 3 months ended 30/06/2012	Corresponding 3 months ended 30/09/2011 previous year	Year to date figures for current period ended 30/09/2012	Year to date figures for the previous year ended 30/09/2011	Previous Accounting year ended 31/03/2012
B						
INVESTOR COMPLAINTS						
Pending at the beginning of the quarter	-	-	-	-	-	-
Received during the quarter	1	-	-	1	-	-
Disposed of during the quarter	1	-	-	1	-	-
Remaining unresolved at the end of the quarter	-	-	-	-	-	-

* Tax expense consists of:						
Current Tax	341.82	556.59	401.97	898.41	623.77	1,402.84
MAT Credit entitlement	-	-	-	-	-	-
Deferred Tax	(16.78)	(44.52)	(111.74)	(61.30)	(196.36)	(69.05)

FAIRFIELD ATLAS LIMITED

Registered Office :

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

Statement of Assets and Liabilities as at 30 September 2012 (Rs. in Lacs)

Particulars	As at	As at
	30/09/2012	31/03/2012
	Unaudited	Audited
I. Equity and Liabilities		
1 Shareholders' funds:		
Share capital	2,732.05	2,732.05
Reserves and surplus	7,662.62	5,891.88
	10,394.67	8,623.93
2 Non current liabilities		
Long term borrowings	3,561.14	3,497.72
Deferred tax liability (net)	33.53	94.83
Long term provisions	37.51	16.37
	3,632.18	3,608.92
3 Current liabilities		
Trade payables	3,004.65	4,215.58
Other current liabilities	1,996.74	1,636.04
Short term provisions	402.88	470.91
	5,404.27	6,322.53
	19,431.12	18,555.38
II. ASSETS		
1 Non-current assets		
Fixed assets	6,386.40	6,059.81
Long-term loans and advances	1,509.18	348.90
	7,895.58	6,408.71
2 Current assets		
Inventories	3,580.72	3,696.85
Trade receivables	7,051.09	6,718.01
Cash and bank balances	322.62	781.01
Short term loans and advances	568.94	942.57
Other current assets	12.17	9.23
	11,535.54	12,147.67
	19,431.12	18,555.38

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 30 October 2012. 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.
- Figures of previous quarter/period have been rearranged to conform with current quarter's/period's presentation, wherever applicable.

For and on Behalf of Board of Directors

D.E. Jacob
Managing Director

Place : Mumbai
Date : October 30, 2012

B S R & Associates

(Registered)
Chartered Accountants

Lodha Excelus
1st Floor, Apollo Mills Compound
N. M. Joshi Marg
Mahalakshmi
Mumbai - 400 011
India

Telephone +91(22) 3989 6000
Fax +91(22) 3983 6000

Review Report

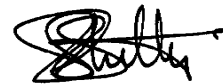
To the Board of Directors of Fairfield Atlas Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Fairfield Atlas Limited ('the Company') for the quarter and six month period ended 30 September 2012, 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 30 October 2012. 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 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
Chartered Accountants
Firm's Registration No: 116231W



Sadashiv Shetty
Partner
Membership No: 048648

Mumbai
30 October 2012