



ZF Group · Group · WABCO INDIA Limited, Chennai 600058

Commercial Vehicle Solutions

Department Finance
From Muthulakshmi M
Phone +91 044-4224 2000
Email muthulakshmi.m@zf.com
Date January 27, 2022

The Manager
Listing Department
BSE Limited, Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

Scrip code: 533023
By Listing Centre

Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra - Kurla Complex
Bandra (E), Mumbai 400 051

Scrip code: WABCOINDIA
By NEAPS

Dear Sirs,

Board Meeting Start Time : 16:00 hrs.
End Time : 17:35 hrs.

Sub: Intimation on the outcome of the Board Meeting held on 27th January 2022
Unaudited Financial Results for the quarter ended 31st December 2021

Ref: In continuation to our letter dated 6th January 2022

At the meeting of the Board of Directors held today, the directors have approved the unaudited financial results of the Company for the quarter ended 31st December 2021. A copy of the same together with the limited review report is enclosed for your reference and records as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Request you to take this on record and dissemination please.

Yours sincerely,

ZF Group

Muthulakshmi M
Company Secretary
WABCO INDIA Limited

Encl : As above.

B S R & Co. LLP

Chartered Accountants

KRM Tower, 1st & 2nd Floors,
No.1, Harrington Road, Chelvet,
Chennai – 600 031, India

Telephone: +91 44 4608 3100
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Limited Review Report on unaudited financial results of WABCO India Limited for the quarter ended 31 December 2021 and year-to-date financial results for the period from 1 April 2021 to 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of WABCO India Limited

1. We have reviewed the accompanying Statement of unaudited financial results of WABCO India Limited ("the Company") for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, 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 Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022



K Sudhakar
Partner

Membership No.: 214150
UDIN:22214150AAAAAB7641

Chennai
27 January 2022

WABCO INDIA LIMITED

CIN:L34103TN2004PLC054667, Regd Office: Plot No.3 (SP), III Main Road, Ambattur Industrial Estate, Chennai 600058
Ph.91 44 4224 2000, Fax, 91 44 4224 2009, www.zf.com, Email: cvcs.info.india@zf.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS PERIOD ENDED 31 DECEMBER 2021

Rupees in lakhs except EPS information

S.No.	Particulars	Quarter ended			Period ended		Year ended	
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)	
1	Revenue from operations	65,292.12	61,653.13	56,649.64	176,136.96	115,117.69	186,350.01	
2	Other income	888.64	760.66	781.76	2,839.05	3,229.93	3,888.86	
3	Total income (1+2)	66,180.76	62,413.79	57,431.40	178,976.01	118,347.62	190,238.87	
4	Expenses							
	(a) Cost of materials and components consumed	42,319.80	38,416.79	35,104.06	112,689.37	65,982.76	113,582.87	
	(b) Changes in inventories of finished goods, work-in-progress	8.14	624.36	(424.05)	331.52	329.56	(159.56)	
	(c) Employee benefits expense	8,182.76	8,213.99	7,084.94	23,849.95	21,202.34	29,044.31	
	(d) Depreciation and amortisation expense	2,395.11	2,494.28	2,227.30	7,150.39	6,776.05	9,039.93	
	(e) Finance costs	38.85	43.68	24.59	136.97	183.65	199.19	
	(f) Other expenses	8,913.89	8,125.52	6,110.38	22,915.25	15,371.75	23,305.61	
	Total expenses	61,858.55	57,918.62	50,127.22	167,073.45	109,846.11	175,012.35	
5	Profit / (loss) before tax (3-4)	4,322.21	4,495.17	7,304.18	11,902.56	8,501.51	15,226.52	
6	Tax expense							
	(a) Current tax	1,673.88	1,949.39	1,821.40	4,303.70	3,192.33	5,360.91	
	(b) Deferred tax	(535.19)	(679.42)	239.81	(948.25)	(307.94)	(514.88)	
	Total	1,138.69	1,269.97	2,061.21	3,355.45	2,884.39	4,846.03	
7	Net profit / (loss) after tax (5-6)	3,183.52	3,225.20	5,242.97	8,547.11	5,617.12	10,380.49	
8	Other comprehensive income / (loss)							
	Items not to be reclassified to profit or loss in subsequent periods							
	Re-measurement gains and (losses) on defined benefit plan	1.82	70.48	(180.00)	7.29	(573.03)	(260.45)	
	Income tax effect	(0.45)	(17.74)	45.30	(1.83)	144.22	65.55	
	Other comprehensive income / (loss) for the period	1.37	52.74	(134.70)	5.46	(428.81)	(194.90)	
9	Total comprehensive income / (loss) (7+8)	3,184.89	3,277.94	5,108.27	8,552.57	5,188.31	10,185.59	
10	Paid-up equity share capital	948.38	948.38	948.38	948.38	948.38	948.38	
	(Face value of the share: Rs 5/- each fully paid)							
11	Other Equity						198,691.96	
12	Earnings per share (EPS in rupees):							
		Not annualised						
	(a) Basic	16.78	17.00	27.64	45.06	29.61	54.73	
	(b) Diluted	16.78	17.00	27.64	45.06	29.61	54.73	



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS PERIOD ENDED 31 DECEMBER 2021

Notes

1 The above financial results for the quarter and nine months ended 31 December 2021 were reviewed by the Audit Committee and upon its recommendation, were approved by the Board of Directors at its meeting held on 27 January 2022. The above results for the quarter and nine months ended 31 December 2021 have been subjected to a limited review by the statutory auditor of the Company. The report of the statutory auditor is unmodified.

2 The financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended.

3 Revenue from operations include the following

	Quarter ended			Period ended		Year ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
Sale of products	59,264.59	55,882.89	51,905.33	159,552.01	100,210.95	166,642.54
Others	6,027.53	5,770.24	4,744.31	16,584.95	14,906.74	19,707.47
Total	65,292.12	61,653.13	56,649.64	176,136.96	115,117.69	186,350.01

4 The Company operates in one segment, namely automotive components and allied services.

5 The figures for the previous period / year, have been regrouped wherever necessary to conform to the current period's / year's classification.

Chennai
27 January 2022

For and behalf of the Board of Directors



P Kaniappan
Managing Director

