

**Unaudited Financial Results for the quarter ended September 30, 2011**

		Un-Audited				Rs. in Lakhs
S.No	Particulars	Quarter ended		Half year ended		Audited
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	Year ended
						31.03.2011
1	(a) Net Sales/Income from Operations	55,865.69	39,097.94	108,351.33	83,534.31	176,112.07
	(b) Other Operating Income	174.82	149.20	233.66	160.56	367.71
	<b>Total - 1</b>	<b>56,040.51</b>	<b>39,247.14</b>	<b>108,584.99</b>	<b>83,694.87</b>	<b>176,479.78</b>
2	Expenditure					
	a. (Increase)/decrease in stock in trade and work in progress	1,596.74	528.48	(2,275.92)	1,801.06	(2,831.45)
	b. Consumption of raw materials	35,534.81	24,260.46	74,161.25	52,625.87	117,793.86
	c. Purchase of traded goods	461.62	269.91	2,571.72	269.91	741.41
	d. Employees cost	2,150.11	2,023.02	4,185.98	3,991.53	7,748.72
	e. Depreciation	1,165.47	1,051.03	2,227.04	2,077.19	4,171.20
	f. Other expenditure	7,480.32	6,607.69	14,341.52	13,043.79	27,161.65
	<b>Total - 2</b>	<b>48,389.07</b>	<b>34,740.59</b>	<b>95,211.59</b>	<b>73,809.35</b>	<b>154,785.39</b>
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	7,651.44	4,506.55	13,373.40	9,885.52	21,694.39
4	Other Income	139.65	156.54	231.74	246.73	544.30
5	Profit before Interest and Exceptional Items (3+4)	7,791.09	4,663.09	13,605.14	10,132.25	22,238.69
6	Interest **	106.00	(57.36)	126.90	76.84	137.40
7	Profit after Interest but before Exceptional Items (5-6)	7,685.09	4,720.45	13,478.24	10,055.41	22,101.29
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	7,685.09	4,720.45	13,478.24	10,055.41	22,101.29
10	Tax expense	2,499.93	1,560.19	4,393.46	3,322.51	7,291.65
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	5,185.16	3,160.26	9,084.78	6,732.90	14,809.64
12	Extraordinary Item (net of tax expense)	-	-	-	-	-
13	Net Profit (+)/Loss(-) for the period (11-12)	<b>5,185.16</b>	<b>3,160.26</b>	<b>9,084.78</b>	<b>6,732.90</b>	<b>14,809.64</b>
14	Paid-up equity share capital (Face Value Rs. 2)	1,708.12	1,708.12	1,708.12	1,708.12	1,708.12
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					62,884.59
16	<b>Earnings Per Share (EPS)</b>					
a)	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year	6.07	3.70	10.64	7.88	17.34
b)	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	6.07	3.70	10.64	7.88	17.34
17	Public shareholding					
	- Number of shares	40,942,524	40,942,524	40,942,524	40,942,524	40,942,524
	- Percentage of shareholding	47.94	47.94	47.94	47.94	47.94
18	Promoters and Promoter Group Shareholding					
	<b>a) Pledged / Encumbered</b>					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
	<b>b) Non - encumbered</b>					
	- Number of shares	44,463,726	44,463,726	44,463,726	44,463,726	44,463,726
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	52.06	52.06	52.06	52.06	52.06
** Includes exchange loss of Rs 83.85 lakhs, comprising Rs 83.05 lakhs for the quarter (Previous year same period: Exchange gain of Rs 9.6 lakhs and Rs 100.80 lakhs respectively)						

<b>Statement of Assets &amp; Liabilities</b>		<b>Rs. in Lakhs</b>	
		<b>As at September 30 - (Un audited)</b>	
		<b>2011</b>	<b>2010</b>
1	Shareholder's Funds		
	a) Share capital	1,708.13	1,708.13
	b) Reserves and surplus	71,969.38	59,389.04
		73,677.51	61,097.17
2	Loan Funds	12,794.29	9,475.39
3	Deferred Tax Liability	2,079.07	2,017.57
		<b>88,550.87</b>	<b>72,590.13</b>
4	Fixed Assets	37,164.96	32,988.66
5	Investments	1,913.60	10,610.53
6	Current Assets, Loans and Advances:		
	a) Inventories	32,581.39	22,198.14
	b) Sundry debtors	32,156.31	20,405.31
	c) Cash and bank balances	7,593.64	4,176.00
	d) Loans and advance	9,903.38	7,113.42
		82,234.72	53,892.87
7	Less: Current Liabilities and Provisions		
	a) Liabilities	21,867.53	16,383.48
	b) Provisions	10,894.88	8,518.45
		32,762.41	24,901.93
	Net Current Assets	49,472.31	28,990.94
	Total	<b>88,550.87</b>	<b>72,590.13</b>

**Notes:**

- 1 As the Company's business activity falls within a single primary business segment, viz., Lead Acid Storage Batteries", the disclosure requirement of Accounting Standard 17 (AS-17) on "Segment Reporting", notified by the Companies (Accounting Standards) Rules, 2006, are not applicable.
- 2 There was no exceptional / extra ordinary item during the quarter and six months ended September 30, 2011.
- 3 The details of the number of investor complaints for the quarter ended September 30, 2011: beginning: nil; received: 8; resolved: 7 and pending:1.
- 4 Previous year figures have been re-grouped / re-classified wherever necessary to conform to current year figures.
- 5 Net sales are net of trade discounts / trade incentives
- 6 The aforementioned results together with the limited review report thereon provided by the auditors of the Company were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on November 14, 2011.

**By Order of the Board**

Shanghai, China  
November 14, 2011

**Dr. Ramachandra N Galla**  
Chairman

**Jayadev Galla**  
Managing Director