

# DENSO INDIA LIMITED

Regd. Office: B-1/D-4, Ground Floor, Mohan Co-operative Industrial Estate  
Mathura Road, New Delhi - 110 044

## UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2011

(Amount in Rs. Lacs)

PARTICULARS	Quarter ended		Half Year ended		Year ended
	30-09-2011	30-09-2010	30-09-2011	30-09-2010	31-03-2011
	(Unaudited)		(Unaudited)		(Audited)
1. a) Net Sales/ Income from Operations	23,207	22,346	46,858	42,979	92,507
b) Other Operating Income	130	104	232	185	375
<b>2. Total Income (a+b)</b>	<b>23,337</b>	<b>22,450</b>	<b>47,090</b>	<b>43,164</b>	<b>92,882</b>
3. Expenditure:					
a) (Increase)/decrease in stock in trade and work in progress	(2128)	107	(2,778)	74	(382)
b) Consumption of raw materials	19,785	16,765	38,890	31,865	69,139
c) Purchases of traded items	498	613	800	959	2,249
d) Employees Cost	2,899	2,111	5,531	4,212	9,012
e) Depreciation	884	539	1,647	1,029	2,293
f) Other Expenditure	3,161	2,273	5,809	4,931	10,174
<b>g) Total</b>	<b>25,099</b>	<b>22,408</b>	<b>49,899</b>	<b>43,070</b>	<b>92,485</b>
<b>4. (Loss) / Profit from Operations before Other Income, Interest &amp; Exceptional Items (2-3)</b>	<b>(1,762)</b>	<b>42</b>	<b>(2,809)</b>	<b>94</b>	<b>397</b>
5. Other Income	41	62	96	166	287
<b>6. (Loss) / Profit before Interest &amp; Exceptional Items (4+5)</b>	<b>(1,721)</b>	<b>104</b>	<b>(2,713)</b>	<b>260</b>	<b>684</b>
7. Interest	275	15	429	21	174
<b>8. (Loss) / Profit after Interest but before Exceptional Items (6-7)</b>	<b>(1,996)</b>	<b>89</b>	<b>(3,142)</b>	<b>239</b>	<b>510</b>
9. Exceptional items	-	-	-	-	-
<b>10. (Loss) / Profit from Ordinary Activities before tax (8-9)</b>	<b>(1,996)</b>	<b>89</b>	<b>(3,142)</b>	<b>239</b>	<b>510</b>
11. Tax Expense	(27)	(14)	(64)	(5)	306
<b>12. Net (Loss) / Profit from Ordinary Activities after Tax (10-11)</b>	<b>(1,969)</b>	<b>103</b>	<b>(3,078)</b>	<b>244</b>	<b>204</b>
13. Extraordinary items: Prior Period Expenses (Contributions towards provident fund for the period November 1, 2008 – March 31, 2011) – Net of Taxes	368	-	368	-	-
<b>14. Net (Loss) / Profit for the period (12-13)</b>	<b>(2,337)</b>	<b>103</b>	<b>(3,446)</b>	<b>244</b>	<b>204</b>
15. Paid-up Equity Share Capital	2,788	2,788	2,788	2,788	2,788
16. Reserves excluding Revaluation Reserves	-	-	-	-	18,145
<b>17. Earnings Per Share</b> (before and after extraordinary items for the period, for the year to date and for the previous year) Basic & Diluted EPS - (not annualized)	(8.38)	0.37	(12.36)	0.87	0.73
<b>18. Public Shareholding:</b>					
Number of Shares	7,398,019	7,398,019	7,398,019	7,398,019	7,398,019
Percentage of Shareholding	26.53	26.53	26.53	26.53	26.53
<b>19. Promoters and Promoter Group Shareholding</b>					
<b>a) Pledged/Encumbered</b>					
Number of shares	-	-	-	-	-
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
<b>b) Non-encumbered</b>					
Number of shares	20,481,625	20,481,625	20,481,625	20,481,625	20,481,625
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
Percentage of shares (as a % of the total share capital of the company)	73.47	73.47	73.47	73.47	73.47

### NOTES:

1. Disclosure of Balance Sheet items as per clauses 41(I)(ea) and 41(V)(h) of the listing agreement is as under:

Particulars	(Amount in Rs. Lacs)	
	Half Year ended	
	30-09-2011	30-09-2010
	(Unaudited)	
Shareholders' Fund:		
(a) Capital	2,788	2,788
(b) Reserves and Surplus	14,701	18,185
<b>Sub Total</b>	<b>17,489</b>	<b>20,973</b>
Loan Funds	14,761	2,164
<b>Total</b>	<b>32,250</b>	<b>23,137</b>
Fixed Assets	20,414	12,901
Deferred Tax Asset (Net)	395	678
Current Assets, Loans and Advances:		
(a) Inventories	17,916	13,618
(b) Sundry Debtors	9,114	7,107
(c) Cash and Bank Balances	2,431	2,856
(d) Other current assets	80	113
(e) Loans and Advances	4,871	3,149
Less: Current Liabilities and Provisions:		
(a) Liabilities	21,681	16,201
(b) Provisions	1,290	1,084
<b>Total</b>	<b>32,250</b>	<b>23,137</b>

2. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 12, 2011.

3. Status of investor grievances for the quarter ended September 30, 2011 is as below:

Beginning of the Quarter	-	NIL
Resolved during the Quarter	-	1
Resolved during the Quarter	-	1
Pending as on September 30, 2011	-	NIL

4. The Company is operating in a single business/geographical segment and therefore as per the requirements of the Accounting Standard -17 on Segment Reporting notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956, no additional disclosures are required.

5. The Board of Directors at their meeting held on November 12, 2011 has granted its approval to the Company to sell its small motors business to Denso Haryana Private Limited (a related party) for a lump sum consideration of INR 14,770 lakhs. The sale will involve transfer of all assets (tangible and intangible), employees, etc of small motor business. This requires approval of the shareholders for which action has been initiated. The financial implications on revenue account for such sale are being determined, as, under the proposed manufacturing agreement the business shall be transferred over a period of time. However, the Company will continue to manufacture motor products during the transition period. The small motors business contributed revenues of Rs. 7,250 lakhs and Rs. 14,894 lakhs for the quarter ended 30th September 2011 and six months ended 30th September 2011, respectively.

6. Previous year's / period's figures have been regrouped/recasted wherever considered necessary to conform to the current year's / period's classification.

On behalf of the Board of Directors

Place : New Delhi  
Date : November 12, 2011

KOJI SHIGA  
Managing Director