

Financial Results for the year ended March 31, 2009

(Rupees in lacs)

S. No.	Particulars	Quarter ended March 31, 2009	Corresponding quarter ended March 31, 2008	Year ended March 31, 2009	Year ended March 31, 2008
		Unaudited	Unaudited	Audited	Audited
		(1)	(2)	(3)	(4)
	No. of Two wheelers sold	997,855	884,075	3,722,000	3,337,142
1	Gross sales/ Income from Operations	364,009	321,973	1,354,309	1,203,853
	Less: Excise duty	22,825	43,108	122,397	170,673
	Net sales/ Income from Operations	341,184	278,865	1,231,912	1,033,180
	Other Operating Income	1,068	1,124	3,776	3,274
	Total Net Operating Income	342,252	279,989	1,235,688	1,036,454
2	Expenditure				
	[A] (Increase)/Decrease in stock in trade and work in progress	859	(811)	(1,821)	(1,070)
	[B] Consumption of raw materials	234,793	197,974	876,022	741,324
	[C] Employees cost	11,896	9,881	44,865	38,345
	[D] Depreciation	4,435	4,348	18,066	16,032
	[E] Other expenditure	39,796	30,637	141,670	119,644
	Total Expenditure	291,779	242,029	1,078,802	914,275
3	Profit from Operations before Other Income, Interest and Tax (1-2)	50,473	37,960	156,886	122,179
4	Other Income (net of related expenses)	4,424	4,390	18,092	15,268
5	Profit before Interest and Tax (3+4)	54,897	42,350	174,978	137,447
6	Interest (net)	(963)	(812)	(3,168)	(3,581)
7	Profit from Ordinary Activities before Tax (5-6)	55,860	43,162	178,146	141,028
8	Provision for Tax - Current	14,744	13,158	47,565	43,681
	- Deferred	830	11	1,906	120
	- Fringe Benefit Tax	69	123	499	439
9	Net Profit for the period (7-8)	40,217	29,870	128,176	96,788
10	Paid-up Equity Share Capital	3,994	3,994	3,994	3,994
	Face value of the share (Rs.)	2.00	2.00	2.00	2.00
11	Reserves excluding Revaluation Reserve			376,081	294,630
12	Basic and diluted earnings per share (Rs.)	20.14	14.96	64.19	48.47
13	Public shareholding	(Rs. 2.00 per share)	(Rs. 2.00 per share)	(Rs. 2.00 per share)	(Rs. 2.00 per share)
	-Number of shares	89,935,195	89,935,195	89,935,195	89,935,195
	-Percentage of holding (to total holding)	45.04%	45.04%	45.04%	45.04%
14	Promoters & promoter group shareholding				
	a)Pledged/encumbered				
	Number of shares	-	-	-	-
	Percentage of shares	-	-	-	-
	b)Non-encumbered				
	Number of shares	109,752,305	-	109,752,305	-
	Percentage of shares	54.96%	-	54.96%	-

Notes:-

- 1 The above results for the year ended March 31, 2009 were reviewed by the Audit Committee and thereafter were approved by the Board of Directors in their meeting held on April 21, 2009.
- 2 The Board of Directors at their meeting held on April 21, 2009 considered and recommended a dividend @ 1000 % i.e. Rs. 20.00 per equity share of Rs. 2.00 each for the financial year 2008-09. The dates of Book Closure for the entitlement of such dividend and Annual General Meeting shall be decided and informed in due course of time.
- 3 Mr. Sunil Bharti Mittal, Non-executive and Independent Director has resigned from the directorship of the Company w.e.f. April 21, 2009.
- 4 As the Company's business activity falls within a single primary business segment viz 'Two-wheelers and its parts' and is a single geographical segment, the disclosure requirements of Accounting Standard (AS-17) "Segment Reporting", specified in the Companies (Accounting Standard) Rules, 2006 are not applicable.
- 5 Investors complaints received and disposed off during fourth quarter ended March 31, 2009.

	(Nos.)
a Complaints pending at the beginning of the quarter	Nil
b Complaints received during the quarter	231
c Disposal of complaints	231
d Complaint lying unresolved at the end of the quarter	Nil
- 6 Previous year figures have been regrouped, wherever necessary.

For and on behalf of the board

New Delhi
April 21, 2009

BRIJMOHAN LALL MUNJAL
Chairman