

**UNAUDITED FINANCIAL RESULTS  
FOR THE PERIOD ENDED 30th June, 2011**

Rs in lacs

	Particulars	Quarter ended		Year ended
		30th June, 2011	30th June, 2010	31st March 2011
		Unaudited	Unaudited	Audited
	Domestic Vehicles Sold (No.)	250,683	242,887	1,132,739
	Export Vehicles Sold (No.)	30,843	40,437	138,266
	<b>Total Vehicles Sold (No.)</b>	<b>281,526</b>	<b>283,324</b>	<b>1,271,005</b>
<b>1</b>	<b>Income from Operations</b>			
a.	Gross Sales	930,068	898,048	4,041,904
	Less: Excise Duty on Sales	98,078	92,981	429,081
	<b>Net Sales</b>	<b>831,990</b>	<b>805,067</b>	<b>3,612,823</b>
b	<b>Income from Services (net)</b>	<b>4,157</b>	<b>3,972</b>	<b>17,151</b>
c	<b>Other Operating Income</b>	<b>16,783</b>	<b>21,879</b>	<b>74,035</b>
	<b>Total Income from Operations (a+b+c)</b>	<b>852,930</b>	<b>830,918</b>	<b>3,704,009</b>
<b>2</b>	<b>Expenditure :</b>			
	[a] Decrease/(Increase) in stock in trade and work in progress	(15,272)	5,494	(6,004)
	[b] Consumption of Raw Materials and Components	650,235	607,972	2,757,613
	[c] Purchase of Traded Goods	34,210	27,557	127,815
	[d] Employees Cost	17,935	16,096	70,362
	[e] Depreciation	24,247	24,170	101,350
	[f] Other Expenditure	84,382	94,572	387,788
	<b>[g.] Total Expenditure (a+b+c+d+e+f)</b>	<b>795,737</b>	<b>775,861</b>	<b>3,438,924</b>
<b>3</b>	<b>Profit from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	<b>57,193</b>	<b>55,057</b>	<b>265,085</b>
4	Other Income	18,007	10,044	48,231
<b>5</b>	<b>Profit before Interest and Exceptional Items (3+4)</b>	<b>75,200</b>	<b>65,101</b>	<b>313,316</b>
6	Interest	575	798	2,441
<b>7</b>	<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>74,625</b>	<b>64,303</b>	<b>310,875</b>
8	Exceptional Items	-	-	-
<b>9</b>	<b>Net Profit before Tax from Ordinary Activities (7-8)</b>	<b>74,625</b>	<b>64,303</b>	<b>310,875</b>
<b>10</b>	<b>Tax Expense</b>	<b>19,702</b>	<b>17,767</b>	<b>82,011</b>
<b>11</b>	<b>Net Profit from Ordinary Activities after Tax for the period (9-10)</b>	<b>54,923</b>	<b>46,536</b>	<b>228,864</b>
12	Extraordinary Item	-	-	-
<b>13</b>	<b>Net Profit for the Period (11-12)</b>	<b>54,923</b>	<b>46,536</b>	<b>228,864</b>
14	Paid-up Equity Share Capital	14,446	14,446	14,446
	Face value of the share (Rs.)	5	5	5
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year			1,372,302
16	Basic & Diluted Earnings per Share (not annualized) Rs.	19.01	16.11	79.22
17	Public shareholding :			
	No. of shares	132,291,620	132,291,620	132,291,620
	Percentage of shareholding	45.79%	45.79%	45.79%
<b>18</b>	<b>Promoters &amp; Promoter Group Shareholding</b>			
a)	Pledged/ Encumbered			
	Number of Shares	-	-	-
	Percentage of Shares (%age of total shareholding of promoter & promoter group)	-	-	-
	Percentage of Shares (%age of total share capital)	-	-	-
b)	Non Encumbered			
	Number of Shares	156,618,440	156,618,440	156,618,440
	Percentage of Shares (%age of total shareholding of promoter & promoter group)	100	100	100
	Percentage of Shares (%age of total share capital)	54.21	54.21	54.21

**Notes:**

- The above results for the period ended 30th June, 2011 were reviewed by Audit Committee and approved by the Board of Directors in its meeting held on 26th July, 2011. These results have been subjected to a Limited Review by the Auditors.
- Production was impacted for a period of 10 working days due to labour unrest at the Manesar Plant
- The Company is primarily in the business of manufacture, purchase and sale of Motor Vehicles and Spare Parts ("automobiles"). The other activities of the Company comprise facilitation of Pre-Owned Car Sales, Fleet Management and Car Financing. The income from these activities is not material in financial terms but contribute significantly in generating demand for the products of the Company. Accordingly, segment information has not been disclosed.
- The Company did not have any investor complaint pending as on 1st April 2011 and as on 30th June 2011. There were six investors' complaints received and resolved during the quarter ended 30th June 2011.
- The figures of previous periods have been re-grouped, wherever necessary, to conform to current quarter classification.
- Rs.10 Lacs is equal to Rs.1 Million.

For and on Behalf of Board of Directors

New Delhi  
26th July, 2011

(Shinzo Nakanishi)  
Managing Director & CEO