**WABCO**
Vehicle Control Systems

**WABCO INDIA LIMITED**
Plant I, Plot No. 3, (SP),
III Main Road, Ambattur Industrial Estate,
Chennai – 600 058, India.
www.wabcoindia.com
Phone : +91-44-30902600 / 42242000
Fax : +91-44-30902609 / 42242009

23rd January, 2018

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

Scrip code: 533023
Fax No.022 22723121 / 2037 / 2039
corp.relations@bseindia.com

The Manager
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
Fax No.022 265982337 / 38
cmlist@nse.co.in

Dear Sir,

**Sub: Unaudited financial results for the quarter ended 31st December 2017**

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 2017. 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.

Board Meeting Start Time: 03:30 pm
Board Meeting End Time: 05:50 pm

Kindly acknowledge receipt.

Thanking You,

For **WABCO India Limited**

**M C Gokul**
Company Secretary

Encl: a/a

**S.R. BATLIBOI & ASSOCIATES LLP**
Chartered Accountants

6th & 7th Floor- "A" Block
Tidel Park, (Module 601, 701 & 702)
No. 4, Rajiv Gandhi Salai, Taramani
Chennai-600 113, India
Tel : +91 44 6654 8100
Fax : +91 44 2254 0120

# Limited Review Report

**Review Report to**
**The Board of Directors**
**WABCO INDIA LIMITED**

We have reviewed the accompanying statement of unaudited financial results of WABCO INDIA LIMITED (the 'Company') for the quarter ended December 31, 2017 and year to date from April 01, 2017 to December 31, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review 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.

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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. BATLIBOI & ASSOCIATES LLP**
Chartered Accountants
**ICAI Firm registration number:** 101049W/E300004

S.R. Batliboi & Associates LLP Chennai Chartered Accountants

**per Bharath N S**
Partner
Membership No.:210934

Place: Chennai
Date: January 23, 2018

**WABCO INDIA LIMITED**

Registered Office: Plot No.3 (SP),III Main Road, Ambattur Industrial Estate, Chennai 600058

CIN:L34103TN2004PLC054667,Ph.91 44 4224 2000 , Fax .91 44 4224 2009, www.wabcoindia.com, Email: info.india@wabco-auto.com

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017**

(Rupees in lakhs)

| S.No. | Particulars | Quarter ended | | | Nine Months ended | | Year ended |
|---|---|---|---|---|---|---|---|
| | | 31.12.2017 | 30.09.2017 | 31.12.2016 | 31.12.2017 | 31.12.2016 | 31.03.2017 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | **Revenue from operations** | | | | | | |
| | (a) Sale of products (Refer note 3) | 61,549.64 | 57,824.09 | 50,557.82 | 173,009.01 | 154,679.79 | 215,296.92 |
| | (b) Other operating revenues | 3,441.38 | 3,152.56 | 2,894.74 | 9,570.64 | 8,213.69 | 10,760.24 |
| | **Total Revenue from operations** | **64,991.02** | **60,976.65** | **53,452.56** | **182,579.65** | **162,893.48** | **226,057.16** |
| 2 | Other income | 642.43 | 1,394.03 | 654.47 | 3,091.50 | 2,530.22 | 3,615.07 |
| 3 | **Total income (1+2)** | **65,633.45** | **62,370.68** | **54,107.03** | **185,671.15** | **165,423.70** | **229,672.23** |
| 4 | **Expenses** | | | | | | |
| | (a) Cost of materials consumed | 37,377.49 | 40,607.56 | 29,103.61 | 103,730.24 | 87,399.77 | 127,566.80 |
| | (b) Changes in inventories of finished goods, work-in-progress | 2,763.47 | (3,408.25) | 110.92 | 5,517.15 | 786.85 | (3,759.05) |
| | (c) Excise duty on sale of goods (Refer note 3) | - | - | 4,475.00 | 4,051.58 | 13,831.44 | 19,308.39 |
| | (d) Employee benefits expense | 5,786.01 | 5,589.82 | 4,743.17 | 16,574.60 | 13,375.51 | 19,111.43 |
| | (e) Depreciation and amortisation expense | 1,526.44 | 1,521.61 | 1,632.32 | 4,570.26 | 4,637.68 | 6,162.93 |
| | (f) Finance costs | 10.13 | 19.70 | 2.90 | 37.69 | 4.49 | 46.44 |
| | (g) Other expenses | 9,036.41 | 7,922.09 | 7,263.15 | 24,506.42 | 21,807.92 | 31,190.14 |
| | **Total expenses** | **56,499.95** | **52,252.53** | **47,331.07** | **158,987.94** | **141,843.66** | **199,627.08** |
| 5 | **Profit Before Tax (3-4)** | **9,133.50** | **10,118.15** | **6,775.96** | **26,683.21** | **23,580.05** | **30,045.15** |
| 6 | **Tax Expense** | | | | | | |
| | (a) Current Tax | 2,786.56 | 2,523.08 | 2,361.97 | 7,468.07 | 5,860.52 | 8,657.35 |
| | (b) Deferred Tax | (33.17) | (163.93) | 46.70 | (346.07) | 800.16 | 40.03 |
| | Total | **2,753.39** | **2,359.15** | **2,408.67** | **7,122.00** | **6,660.68** | **8,697.38** |
| 7 | **Net profit after tax (5-6)** | **6,380.11** | **7,759.00** | **4,367.29** | **19,561.21** | **16,919.37** | **21,347.77** |
| 8 | **Other comprehensive income** | | | | | | |
| | Items not to be reclassified to profit or loss in subsequent periods | | | | | | |
| | Re-measurement gains and (losses) on defined benefit obligations (net) | (48.63) | 39.23 | (134.93) | (145.88) | (809.56) | (539.71) |
| | Income tax effect | 16.83 | (13.58) | 46.70 | 50.48 | 280.17 | 186.78 |
| | **Other comprehensive income for the period** | **(31.80)** | **25.65** | **(88.23)** | **(95.40)** | **(529.39)** | **(352.93)** |
| 9 | **Total comprehensive income(7+8)** | **6,348.31** | **7,784.65** | **4,279.06** | **19,465.81** | **16,389.98** | **20,994.84** |
| 10 | **Paid-up equity share capital** (Face value of the share: Rs 5/- each fully paid) | 948.38 | 948.38 | 948.38 | 948.38 | 948.38 | 948.38 |
| 11 | Other equity | | | | | | 125,694.33 |
| 12 | **Earnings per share (not annualised):** | | | | | | |
| | (a) Basic | 33.64 | 40.91 | 23.03 | 103.13 | 89.20 | 112.55 |
| | (b) Diluted | 33.64 | 40.91 | 23.03 | 103.13 | 89.20 | 112.55 |

FOR IDENTIFICATION PURPOSES ONLY
S.R. BATLIBOI & ASSOCIATES LLP
CHENNAI
CHARTERED ACCOUNTANTS

**WABCO INDIA LIMITED**
Registered Office: Plot No.3 (SP),III Main Road, Ambattur Industrial Estate, Chennai 600058
CIN:L34103TN2004PLC054667,Ph.91 44 4224 2000 , Fax .91 44 4224 2009, www.wabcoindia.com, Email: info.india@wabco-auto.com

**Notes**

1 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.

2 The above unaudited financial results for the quarter ended December 31, 2017 and nine months ended on that date were reviewed by the Audit Commmittee and upon its recommendation, were approved by the Board of Directors at its meeting held on January 23, 2018. The statutory auditors have conducted a limited review of the above unaudited financial results.

3 Consequent to introduction of Goods and Services Tax (GST) with effect from 1st July, 2017 : Central Excise, Value Added Tax (VAT) and other indirect tax levies have been subsumed into GST. In accordance with Indian Accounting Standard - 18 on Revenue and Schedule III of the Companies Act, 2013, unlike Excise Duties, levies like GST, VAT etc are not part of Revenue. Accordingly, the figures for the periods upto 30th June, 2017 are not strictly comparable to those thereafter. The following additional information is being provided to facilitate such understanding :

| | Quarter ended | | | Nine Months ended | | Year ended |
|---|---|---|---|---|---|---|
| | 31.12.2017 (Unaudited) | 30.09.2017 (Unaudited) | 31.12.2016 (Unaudited) | 31.12.2017 (Unaudited) | 31.12.2016 (Unaudited) | 31.03.2017 (Audited) |
| A. Sale of products | 61,549.64 | 57,824.09 | 50,557.82 | 173,009.01 | 154,679.79 | 215,296.92 |
| B. Excise duty | - | - | 4,475.00 | 4,051.58 | 13,831.44 | 19,308.39 |
| C. Sale of products excluding excise duty (A) - (B) | 61,549.64 | 57,824.09 | 46,082.82 | 168,957.43 | 140,848.35 | 195,988.53 |

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

5 The figures for the previous quarter / period, have been reclassified to conform to the current quarter's / period's classification.

For and on behalf of the Board

M Lakshminarayan
Chairman

Chennai
January 23, 2018

FOR IDENTIFICATION PURPOSES ONLY
S.R. BATLIBOI & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
CHENNAI