

28th January, 2020

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
cmllist@nse.co.in

Dear Sir,

Sub: Unaudited financial results for the quarter ended 31st December 2019

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 2019. 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: 10:00 A-M

Board Meeting End Time: 11:45 A-M

Kindly acknowledge receipt.

Thanking You,

For **WABCO India Limited**



M C Gokul
Company Secretary

Encl: a/a

B S R & Co. LLP

Chartered Accountants

KRM Tower, 1st & 2nd Floor,
No 1, Harrington Road, Chetpet,
Chennai - 600 031, India.

Telephone : +91 44 4608 3100
Fax : +91 44 4608 3199

Limited review report on unaudited quarterly financial results and year-to-date financial results of WABCO INDIA LIMITED under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To

Board of Directors of **WABCO INDIA LIMITED**

1. We have reviewed the accompanying Statement of unaudited financial results of **WABCO INDIA LIMITED** for the quarter ended and year to date results for the period from April 1, 2019 to December 31, 2019 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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.
4. 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 applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Corresponding figures for all periods prior to the quarter ended September 30, 2019, included in the Statement are based on the previously issued financial results that were reviewed/ audited by the predecessor auditors who expressed an unmodified opinion (vide their limited review report dated August 13, 2019 on the quarterly financial results for the period ended June 30, 2019, limited review report dated January 29, 2019 on the quarterly and nine months financial results for the period ended December 31, 2018 and audit report dated May 25, 2019 on the annual financial results for the year ended March 31, 2019 furnished to us and relied upon by us for the purpose of our review opinion on the Statement).

for **B S R & Co. LLP**

Chartered Accountants

Firm's registration No. 101248W/W-100022

K Raghuram

Partner

Membership No. 211171

ICAI UDIN: 20211171AAAAAE5021

Place: Chennai

Date: January 28, 2020

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/NINE MONTHS ENDED DECEMBER 31, 2019

(Rupees in lakhs, except EPS information)

S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	Revenue from contract with customers						
	a) Revenue from operations	38,511.35	39,250.45	65,319.05	136,926.47	203,039.83	265,064.93
	b) Other operating revenues	5,583.35	5,349.44	4,671.07	15,544.29	16,083.99	20,348.63
	Total revenue from operations	44,094.70	44,599.89	69,990.12	152,470.76	219,123.82	285,413.56
2	Other income	1,579.73	1,460.57	972.03	4,574.93	5,925.50	7,247.53
3	Total income (1+2)	45,674.43	46,060.46	70,962.15	157,045.69	225,049.32	292,661.09
4	Expenses						
	(a) Cost of materials consumed	25,260.67	25,564.65	43,764.86	89,402.73	135,980.55	183,454.22
	(b) Changes in inventories of finished goods, work-in-progress	285.81	304.46	600.30	2,649.40	3,411.85	(1,237.27)
	(c) Employee benefits expense	6,863.03	6,619.42	6,536.46	19,858.76	19,235.92	25,364.41
	(d) Depreciation and amortisation expense	2,233.82	2,088.99	1,772.67	6,541.94	5,076.06	7,143.69
	(e) Finance costs	45.35	55.22	-	130.81	-	-
	(f) Other expenses	5,666.28	6,847.39	9,040.99	20,579.28	28,043.39	36,844.63
	Total expenses	40,354.96	41,480.13	61,715.28	139,162.92	191,747.77	251,569.68
5	Profit before tax (3-4)	5,319.47	4,580.33	9,246.87	17,882.77	33,301.55	41,091.41
6	Tax expense						
	(a) Current tax	1,624.82	1,366.60	3,167.17	5,511.38	10,442.70	12,748.38
	(b) Deferred tax	(175.09)	(171.98)	100.42	(360.37)	(148.16)	126.10
	Total	1,449.73	1,194.62	3,267.59	5,151.01	10,294.54	12,874.48
7	Net profit after tax (5-6)	3,869.74	3,385.71	5,979.28	12,731.76	23,007.01	28,216.93
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)	(102.80)	(129.52)	(67.78)	(308.40)	31.48	(304.29)
	Income tax effect	24.93	26.10	23.46	77.62	(10.89)	106.33
	Other comprehensive income for the period	(77.87)	(103.42)	(44.32)	(230.78)	20.59	(197.96)
9	Total comprehensive income(7+8)	3,791.87	3,282.29	5,934.96	12,500.98	23,027.60	28,018.97
10	Paid-up equity share capital	948.38	948.38	948.38	948.38	948.38	948.38
	(Face value of the share: Rs 5/- each fully paid)						
11	Total reserve (ie) other equity						177,049.29
12	Earnings per share (not annualised) (in rupees):						
	(a) Basic	20.40	17.85	31.52	67.12	121.30	148.76
	(b) Diluted	20.40	17.85	31.52	67.12	121.30	148.76



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/NINE MONTHS ENDED DECEMBER 31, 2019


Notes

- 1 The above unaudited financial results for the quarter and nine months ended December 31, 2019 were reviewed by the Audit Committee and upon its recommendation, were approved by the Board of Directors at its meeting held on January 28, 2020. The above results for the quarter and nine months ended December 31, 2019 have been subjected to a limited review by the statutory auditor of the Company. The report of the statutory auditor is unmodified.
- 2 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.
- 3 Effective 1st April, 2019, the Company adopted Ind AS 116 "Leases" and applied the standard to all lease contracts existing on April 1, 2019 using the modified retrospective method. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. On transition, the adoption of the new standard resulted in recognition of Right-of-Use asset (ROU) and a lease liability.
- 4 The Company has elected the option to pay taxes at the reduced rate as per section 115BAA of the Income Tax Act, 1961. Accordingly, tax expense for the quarter and the nine months ended December 31, 2019 have been measured & recognised in accordance with the said provisions.
- 5 The Company operates in one segment, namely automotive components and allied services.
- 6 The figures for the previous period / year, have been reclassified wherever necessary to conform to the current period's classification.

Chennai
January 28, 2020



For and behalf of the Board


M. Lakshminarayan
Chairman

