



GOETZE INDIA

Dt.: 31st July, 2013

1. Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400001
(Fax : 022-22723719 / 22722037 /
22722041 / 22722061 /
22722039 / 22658121)
2. Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block,
Bandra-Kurla Complex
Bandra (East), Mumbai 400051
(Fax : 022-26598237/26598238)

Subject: Intimation under Clause 41 of the listing Agreement

Dear Sir(s),

Pursuant to Clause 41 of the Listing Agreement, please be informed that the unaudited financial results of the Company for the Quarter ended 30th June, 2013, have been approved by the Board of Directors in their meeting held today, Wednesday, 31st July, 2013. A copy of the results alongwith the Limited Review Report is enclosed for your kind information & record.

Regards,

Yours truly,

For Federal-Mogul Goetze (India) Limited

Khalid Khan
Khalid Khan
Company Secretary

Encl. : As above.

- CC: 1. National Securities Depository
Limited Limited
Trade World, 4th Floor
Kamala Mills Compound
Senapati Bapat Marg
Lower Parel, Mumbai 400 013
2. Central Depository Services [India]
Phiroze Jeejeebhoy Towers
28th Floor, Dalal Street
Mumbai 400 023

Federal-Mogul Goetze (India) Ltd.

Regd. Office : 7870-7877, F-1, Roshanara Plaza Building, Roshanara Road, Delhi - 110 007
Tel. : +91.11.23827435, Fax : +91.11.30489308

Corporate Office : Paras Twin Towers, 10th Floor, Tower B, Sector 54, Golf Course Road, Gurgaon - 122 002
Tel. : +91.124.4784530, Fax : +91.124.4292840



Walker, Chandio & Co

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India

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Review Report

To the Board of Directors of Federal-Mogul Goetze (India) Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Federal-Mogul Goetze (India) Limited ("the Company") for the quarter ended June 30, 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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.
3. As detailed in note 5 of the accompanying financial results, the Company is pursuing a matter regarding certain discrepancies noted in availing sales tax benefits. The matter is currently pending with the appropriate authorities, management based on certain internal assessment has accrued a provision to an extent of Rs. 625.81 lacs (including estimated interest and penalties) to meet future tax obligations. Out of this provision, the Company has deposited Rs 398.03 lacs with the appropriate authorities in previous year. Based on Order passed by the State Excise & Taxation officer, Company has further deposited Rs.103.89 lacs against demand for the assessment for the financial year 2005-06 and 2006-07. However in the absence of completion of assessment for the year 2007-08 and 2008-09, the extent of exact future liabilities that may arise, is presently not determinable. Accordingly, we are unable to comment upon the adequacy of provision recorded in this respect and the consequential impact of the outcome of the proceedings. This was also a subject matter of qualification in our report for the year ended December 31, 2012 and for three month ended March 31, 2013.



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For Federal-Mogul Goetze (India) Ltd.

Khalid I. Khan
Khalid I. Khan
Company Secretary

Walker, Chandio & Co

4. Based on our review conducted as above, *except for the effects of qualification as described in the previous paragraph*, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Walker, Chandio & Co.

for Walker, Chandio & Co
Chartered Accountants
Firm Registration No: 001076N

Neeraj

per Neeraj Sharma
Partner
Membership No. 502103

Place: Gurgaon
Date: July 31, 2013

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For Federal-Mogul Goetze (India) Ltd.

Khalid I. Khan

Khalid I. Khan
Company Secretary

FEDERAL-MOGUL GOETZE (INDIA) LIMITED
Regd. Office : 7870-7877, F-1, Roshanara Plaza Building, Roshanara Road
Delhi: 110007

Statement of Unaudited Results for the Quarter Ended June 30, 2013

(Rs in lacs except per share data)

S.No	Description	Quarter Ended June 30, 2013 (Unaudited)	Quarter Ended March 31, 2012 (Unaudited)	Quarter Ended June 30, 2012 (Unaudited)	Year to date June 30, 2013 (Unaudited)	Year to date June 30, 2012 (Unaudited)	Year Ended December 31, 2012 (Audited)
PART I							
1	Income from Operations						
	Gross Sales	32,444.10	30,146.00	32,589.14	62,590.19	64,730.29	125,475.81
	Less: Excise duty	2,609.94	2,732.26	3,108.07	5,642.23	5,744.26	11,257.92
(a)	Net Sales (Net of Excise Duty)	29,834.16	27,413.73	29,481.07	56,947.96	58,986.03	114,217.89
(b)	Other operating income	1,148.29	1,121.55	1,087.76	2,277.04	2,185.05	4,465.75
	Total Income from Operations (net)	30,982.45	28,535.28	30,568.83	59,225.00	61,171.08	118,683.64
2	Expenses						
(a)	Cost of materials consumed	10,104.45	10,657.56	11,445.70	21,052.03	22,644.05	43,169.75
(b)	Purchases of stock-in-trade	646.27	709.46	1,038.89	1,745.75	1,875.15	3,600.35
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade (Increase)/ Decrease	(100.24)	(1,647.17)	(813.71)	(1,767.41)	(1,153.45)	(1,107.82)
(d)	Employee benefits expense	5,979.30	5,865.74	5,710.22	11,825.04	11,308.60	23,510.94
(e)	Depreciation and amortisation expense	1,831.82	1,587.80	1,464.41	3,199.52	3,007.03	6,163.52
(f)	Consumption of stores and spares	2,380.59	3,529.15	3,674.00	6,915.77	8,134.14	15,451.81
(g)	Other expenses	6,021.68	6,205.51	6,700.59	12,830.17	12,624.89	26,064.10
	Total expenses	28,025.95	27,210.92	29,570.10	55,846.67	55,991.31	117,842.86
3	Profit from operations before other income, finance costs & exceptional items (1-2)	2,956.50	1,324.36	978.73	3,378.33	2,182.77	821.00
4	Other income	643.38	282.09	470.24	925.47	1,004.89	1,408.90
5	Profit from ordinary activities before finance costs & exceptional items (3+4)	2,803.88	1,606.45	1,448.97	4,303.80	3,187.66	2,229.90
6	Finance costs	019.29	849.25	661.34	1,288.54	1,742.07	2,988.00
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2,074.59	667.20	587.63	3,015.26	1,445.59	(758.10)
8	Exceptional items	-	-	(625.81)	-	(625.81)	(625.81)
9	Profit / (Loss) from ordinary activities before tax (7+8)	2,074.59	667.20	(38.18)	3,015.26	819.78	(1,383.91)
10	Tax Expense (Includes Rs. 85.67 lacs relating to earlier years, the quarter ended March 31, 2012 includes Rs. 102.52 lacs and the year ended December 31, 2012 includes Rs. 84.80 lacs relating to earlier years.)	719.05	362.88	49.22	1,088.33	424.80	251.82
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	1,355.54	304.32	(87.40)	1,926.93	394.98	(1,635.73)
12	Net Profit / (Loss) from ordinary activities after tax and prior period items (11-12)	1,355.54	304.32	(87.40)	1,926.93	394.98	(1,635.73)
13	Extra ordinary items	-	-	-	-	-	-
14	Net Profit / (Loss) for the period	1,355.54	304.32	(87.40)	1,926.93	394.98	(1,635.73)
15	Paid-up equity share capital (Face value Rs 10/- each)	5,563.21	5,563.21	5,563.21	5,563.21	5,563.21	5,563.21
16	Reserve excluding revaluation reserve as per balance sheet of previous accounting year.	-	-	-	-	-	-
17	Basic and diluted Earnings / (Loss) Per Share before extraordinary items for the period (of Rs. 10 each) (not annualised for quarters)	2.44	1.05	(0.16)	3.51	0.71	(2.94)
18	Basic and diluted Earnings / (Loss) Per Share after extraordinary items for the period (of Rs. 10 each) (not annualised for quarters)	2.44	1.05	(0.16)	3.51	0.71	(2.94)

See accompanying notes to the financial results



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For Federal-Mogul Goetze (India) Ltd.

Khalid I. Khan
Company Secretary

S.No	Description	Quarter Ended June 30, 2013 (Unaudited)	Quarter Ended March 31, 2013 (Unaudited)	Quarter Ended June 30, 2012 (Unaudited)	Year to date June 30, 2013 (Unaudited)	Year to date June 30, 2012 (Unaudited)	Year Ended December 31, 2012 (Audited)
PART II							
Information for the quarter ended June 30, 2013							
A. PARTICULARS OF SHAREHOLDING							
1	Public shareholding	13,916,676	13,916,676	13,916,676	13,916,676	13,916,676	13,916,676
2	• Numbers of shares	25.02	25.02	25.02	25.02	25.02	25.02
	• Percentage of shareholding	-	-	-	-	-	-
	Promoters and Promoter group shareholding	161	N/A	161	161	161	161
(a)	Pledged/Encumbered	41,715,454	41,715,454	41,715,454	41,715,454	41,715,454	41,715,454
(b)	Non-Encumbered (in nos.)	100.00	100.00	100.00	100.00	100.00	100.00
	• Percentage of shares (as a % of total shareholding of promoter and promoter group)	74.98	74.98	74.98	74.98	74.98	74.98
	• Percentage of shares (as a % of total share capital of the company)	-	-	-	-	-	-
Particulars		Quarter ended June 30, 2013					
B. INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter	0					
	Received during the quarter	0					
	Disposed off during the quarter	0					
	Remaining unresolved at the end of the quarter	0					

- Notes:**
- The above financial results of the Company have been reviewed by the Audit Committee and thereafter have been approved by the Board of Directors at their meeting held on July 31, 2013.
 - The limited review as required under clause 41 of Listing Agreement has been completed by statutory auditor for the quarter ended June 30, 2013.

3. Statement of Assets and Liabilities:			
S.No.	Particulars	As at June 30, 2013 (Unaudited)	As at December 31, 2012 (Audited)
A. EQUITY AND LIABILITIES			
1	SHAREHOLDER'S FUNDS:		
	(a) Capital	5,503.21	5,503.21
	(b) Reserves and surplus	39,273.72	34,220.16
	(c) Money Received against share Warrants	-	-
	SUB-TOTAL - SHAREHOLDER'S FUNDS	41,836.93	39,823.37
2	NON-CURRENT LIABILITIES		
	(a) Long-term borrowings	1,844.44	-
	(b) Deferred tax liabilities (net)	1,130.13	1,430.00
	(c) Other long-term liabilities	203.62	245.17
	(d) Long-term provisions	5,532.12	5,512.27
	SUB-TOTAL - NON-CURRENT LIABILITIES	8,809.51	7,288.43
3	CURRENT LIABILITIES		
	(a) Short-term borrowings	14,193.51	19,621.30
	(b) Trade Payables	20,720.44	17,108.48
	(c) Other current liabilities	1,076.69	1,064.78
	(d) Short-term provisions	567.85	220.50
	SUB-TOTAL - CURRENT LIABILITIES	37,498.29	38,435.04
	TOTAL - EQUITY AND LIABILITIES	68,161.73	65,606.84
B. ASSETS			
1	NON-CURRENT ASSETS		
	(a) Fixed Assets	50,271.87	46,557.24
	(b) Goodwill on consolidation	-	-
	(c) Non-current investments	509.93	510.00
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	2,606.73	3,674.30
	(f) Other non-current assets	169.27	176.14
	SUB-TOTAL - NON-CURRENT ASSETS	53,857.85	54,217.68
2	CURRENT ASSETS		
	(a) Current investments	0.00	0.00
	(b) Inventories	15,129.03	12,346.00
	(c) Trade receivables	15,076.19	15,047.19
	(d) Cash and cash equivalents	630.41	12.73
	(e) Short-term loans and advances	2,411.85	2,602.00
	(f) Other current assets	372.31	381.18
	SUB-TOTAL - CURRENT ASSETS	34,529.83	31,389.10
	TOTAL-ASSETS	68,161.73	65,606.84

- Segment Reporting: As the Company's business activities fall within a single primary business segment viz. auto components for two wheeler and four wheeler industry, the disclosure requirement of Accounting Standard (AS-17) 'Segment Reporting' is not applicable.
- During 2012, the Company became aware of certain discrepancies regarding sales tax matters at one of its factories. It thereafter undertook a review and based on information available at this stage of the ongoing evaluation (which is in progress) has provided an amount of Rs. 125.81 lakh towards tax and related liabilities pertaining to earlier years out of which Rs. 506.03 lakh had been deposited with the tax authorities in the previous year. Based on the Order passed by the State Excise & Taxation officer, the Company has further deposited Rs.103.89 lakh against demand for the assessment for the financial year 2005-06 and 2006-07. The Statutory auditors in their limited review report for the quarter ended June 30, 2013 have reported their inability to comment on such provision and have qualified their report.
- Previous period/ year figures have been regrouped / recasted, wherever necessary.

Place: Gurgaon
Date: July 31, 2013

For and on behalf of Board of Directors

Sunil Kapur
(Sunil Kapur)
Managing Director

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For Federal-Mogul Goetze (India) Ltd.

Khalid I. Khan
Company Secretary