



NRB BEARINGS LIMITED
Dhannur, 15, Sir P.M. Road, Fort, Mumbai- 400001, India.
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W: www.nrbbearings.com
CIN: L29130MH1965PLC013251

February 4, 2019

BSE Limited
Corporate Relationship Department
1st Floor, P.J. Towers, Dalal Street
Mumbai 400 001

National Stock Exchange of India Limited
Listing Department-Corporate Services
Exchange Plaza, 5th Floor, Plot No. C/1
Bandra Kurla Complex
Bandra East, Mumbai 400051

Code No. 530367/ NRB BEARING

Dear Sir/Madam,

Sub : Unaudited Financial Results and Limited review of the Unaudited Financial Results for the quarter and nine months ended December 31, 2018

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2018 inter-alia, approved at the meeting of the Board of Directors held on Monday, February 4, 2019.

We are also enclosing herewith a certificate issued by our statutory auditors after the limited review of the Unaudited Financial Results.

The Meeting of the Board of Directors commenced at 2.00 p.m. and concluded at 4.30 p.m.

We request you to take the above on record.

Thanking you,

Sincerely,
For NRB BEARINGS LIMITED

A handwritten signature in black ink, appearing to read "SR Joshi", written over a diagonal line.

Shruti Joshi
Company Secretary

Encl: as above

**STATEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2018**

(₹ in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.3.2018 (Audited)
1	Income						
	a) Revenue from operations (Refer note 3)	24,260	25,102	20,727	72,752	61,304	84,836
	b) Other income	92	946	142	808	385	1,159
	Total Income	24,352	26,048	20,869	73,560	61,689	85,995
2	Expenses						
	a) Cost of materials consumed	11,543	10,611	8,939	32,564	24,326	34,639
	b) Changes in inventories of finished goods and work-in-progress	(1,890)	(299)	(767)	(2,913)	1,160	893
	c) Excise duty (Refer note 3)	-	-	-	-	1,780	1,780
	d) Employee benefits	3,098	3,178	2,838	9,366	8,266	11,295
	e) Finance costs	344	325	343	995	1,091	1,427
	f) Depreciation and amortisation	785	803	589	2,401	2,065	2,798
	g) Other expenses	7,308	7,002	5,724	19,972	14,891	21,133
	Total Expenses	21,188	21,620	17,666	62,385	53,579	73,965
3	Profit from ordinary activities before exceptional items (1-2)	3,164	4,428	3,203	11,175	8,110	12,030
4	Exceptional Item - Gain (Refer note 4)	-	-	-	1,654	-	-
5	Profit from ordinary activities (3+4)	3,164	4,428	3,203	12,829	8,110	12,030
6	Tax expense / (credit)						
	Current tax (Refer note 5)	583	1,385	1,000	3,546	2,650	3,740
	Deferred tax	(94)	131	75	220	(52)	100
7	Profit after tax (5-6)	2,675	2,912	2,128	9,063	5,512	8,190
8	Other comprehensive income - gain / (loss)						
	(a) Items that will not be reclassified to profit or loss	(47)	(93)	(30)	(212)	60	153
	(b) Tax expense / (credit) on items that will not be reclassified to profit or loss	(15)	(5)	-	(48)	-	29
	Total other comprehensive income - gain / (loss) (net of tax)	(32)	(88)	(30)	(164)	60	124
9	Total comprehensive income (7+8)	2,643	2,824	2,098	8,899	5,572	8,314
10	Paid-up equity share capital (Face Value - ₹ 2 each per share)	1,938	1,938	1,938	1,938	1,938	1,938
11	Other equity excluding revaluation reserve						37,096
12	Basic and diluted earnings per share (of ₹ 2 each) (not annualised) (in ₹)	2.76	3.00	2.20	9.35	5.69	8.45
	See accompanying notes to the financial results						

Notes :

- The above results were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 04 February 2019. The statutory auditors of the Company have carried out limited review of these Unaudited Financial Results.
- The results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Ind AS) Rules, 2015 and Companies (Indian Accounting Standard) (Amendment) Rules, 2016.
- Excise duty on sales was included under Revenue from operations and disclosed separately under Expenses upto 30 June 2017. Post implementation of Goods and Services Tax (GST) from 1 July 2017, revenue from operations is reported net of GST.
- Exceptional gain during the nine months ended 31 December 2018 represents surplus on sale of property.
- Current tax for the quarter ended 31 December 2018 is net of credit arising during the quarter, against charge recognised in the quarter ended 30 June 2018.
- The Company is principally engaged in a single business segment which is "Bearings".

For and on behalf of the Board of Directors



Mumbai
04 February 2019

H. S. Zaveri

(Ms) H. S. Zaveri
Vice Chairman & Managing Director

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP

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Indiabulls Finance Centre,
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Independent Auditor's Review Report on Quarterly Financial Results and Year to Date Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

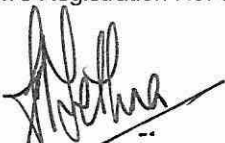
To the Board of Directors of NRB Bearings Limited

1. We have reviewed the accompanying statement of unaudited financial results (the 'Statement') of **NRB Bearings Limited** (the 'Company') for the quarter ended 31 December 2018 and the year to date results for the period 1 April 2018 to 31 December 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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. 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 Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in accordance with the requirements 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.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm's Registration No: 001076N/N500013



Adi P. Sethna

Partner

Membership No. 108840

Place: Mumbai

Date: 4 February 2019