



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

August 09, 2018

BSE Ltd
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P.J Towers, Dalal Street
Mumbai 400 001

Listing Department-Corporate Services
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, Plot No.C/1
G Block, Bandra Kurla Complex
Bandra (E), Mumbai 400 051

Code No. 530367

Dear Sir,

Sub : Unaudited financial results and Limited review of the unaudited financial results for the quarter ended 30th June, 2018 pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

At the Board meeting held on Thursday 9th August, 2018 the Board has inter-alia approved the Unaudited financial results for the quarter ended 30th June, 2018 (copy of the results enclosed).

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

The company has opted to submit quarterly standalone financial results only. However the company shall submit the Standalone and the consolidated audited financial results year to date at the end of the financial year 2018-19.

The Meeting of the Board of Directors commenced at 12.00 noon and concluded at 2.20 p.m.

Kindly take the same on record.

Yours truly,
For NRB BEARINGS LTD


S C RANGANI
EXECUTIVE DIRECTOR & COMPANY SECRETARY

Encl : as above

Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Quarterly Financial Results of the Company Pursuant to the 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 30 June 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 ('Ind-AS') 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 Registration No: 001076N/N500013



Adi P. Sethna

Partner

Membership No. 108840

Place: Mumbai

Date: 09 August 2018

NRB BEARINGS LIMITED
Registered Office: Dhannur, 15 Sir P.M. Road, Fort, Mumbai 400 001
CIN : L29130MH1965PLC013251

**STATEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30 JUNE 2018**

(₹ in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2018 (Unaudited)	31.03.2018 (Unaudited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
			(Refer note 4)		
1	Income				
	a) Revenue from operations (Refer note 3)	23,390	23,532	19,696	84,836
	b) Other income	278	774	202	1,159
	Total Income	23,668	24,306	19,898	85,995
2	Expenses				
	a) Cost of materials consumed	10,410	10,313	7,448	34,639
	b) Changes in inventories of finished goods and work-in-progress	(724)	(267)	694	893
	c) Excise duty (Refer note 3)	-	-	1,780	1,780
	d) Employee benefits	3,090	2,999	2,574	11,295
	e) Finance costs	326	336	385	1,427
	f) Depreciation and amortisation	813	733	721	2,798
	g) Other expenses	6,170	6,272	4,457	21,133
	Total Expenses	20,085	20,386	18,059	73,965
3	Profit from ordinary activities before exceptional items (1-2)	3,583	3,920	1,839	12,030
4	Exceptional Item - Gain (Refer note 5)	1,654	-	-	-
5	Profit from ordinary activities (3+4)	5,237	3,920	1,839	12,030
6	Tax expense / (credit)				
	Current tax	1,578	1,090	577	3,740
	Deferred tax	183	152	(8)	100
7	Profit after tax (5-6)	3,476	2,678	1,270	8,190
8	Other comprehensive income				
	(a) Items that will not be reclassified to profit or loss	(72)	93	42	153
	(b) Tax (expense) / credit on items that will not be reclassified to profit or loss	28	(29)	(13)	(29)
	Total other comprehensive income (net of tax)	(44)	64	29	124
9	Total comprehensive income (7+8)	3,432	2,742	1,299	8,314
10	Paid-up equity share capital (Face Value - ₹ 2 each per share)	1,938	1,938	1,938	1,938
11	Other equity (excluding revaluation reserve ₹ Nil)				37,096
12	Basic and diluted earnings per share (of face value ₹ 2 each) (not annualised) (in ₹)	3.59	2.76	1.31	8.45
	See accompanying notes to the financial results				



Notes :

- 1 The above results were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 09 August 2018. The statutory auditors of the Company have carried out limited review of these Unaudited Financial Results.
- 2 The results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Ind AS) Rules, 2015, as amended from time to time.
- 3 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.
- 4 The figures of the quarter ended 31 March 2018 are balancing figures between audited figures in respect of full financial year ended 31 March 2018 and the unaudited published year to date figures upto 31 December 2017 which were subjected to limited review.
- 5 Exceptional gain during the quarter ended 30 June 2018 represents surplus on sale of property.
- 6 The Company is principally engaged in a single business segment which is "Bearings".

Mumbai
09 August 2018



For and on behalf of the Board of Directors

H S Zaveri

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