

Deloitte Haskins & Sells


Chartered Accountants
12, Dr Annie Besant Road
Opp. Shiv Sagar Estate
Worli, Mumbai - 400 018
India

Tel: +91 (22) 6667 9000
Fax +91 (22) 6667 9100

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF NRB BEARINGS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **NRB Bearings Limited** ("the Company") for the Quarter ended 30/06/2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. 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 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter ended 30/06/2013 of the Statement, from the details furnished by the Management.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No. 117365W)


A.C. Khanna
Partner

(Membership No. 17814)

MUMBAI, July 29, 2013

f 47

NRB BEARINGS LIMITED

Rs. In Lacs

PART I

Statement of Standalone Unaudited Results for the quarter ended 30th June, 2013

Particulars (Refer Notes below)	Quarter Ended			Year Ended
	30.06.13	31.03.13	30.06.12	31.03.13
	Unaudited	Audited (Refer Note 3)	Unaudited	Audited
1 Income from operations	12943	14204	13946	56856
(a) Net sales/income from operations (Net of excise duty)	247	248	221	1097
(b) Other operating income	13190	14452	14167	57953
Total income from operations (net)				
2 Expenses	5313	5341	6155	23584
(a) Cost of materials consumed	-	-	9	45
(b) Purchases of stock-in-trade	1207	1415	1414	5407
(c) Consumption of stores and spares	-	-	-	-
(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(142)	380	(1182)	(1458)
(e) Employee benefits expense	2258	2310	2276	9479
(f) Net (gain) / loss on foreign currency transactions and translations	(98)	104	(169)	(258)
(g) Depreciation and amortisation expense	804	752	738	2997
(h) Other expenses	2584	2901	3101	11529
Total expenses	11946	13203	12343	51325
3 Profit from operations before other income, finance costs and exceptional items (1-2)	1244	1249	1824	6628
4 Other income	122	388	71	508
5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)	1366	1635	1895	7236
6 Finance costs	413	505	334	1731
7 Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	953	1130	1561	6505
8 Exceptional items	-	-	-	-
9 Profit from ordinary activities before tax (7 - 8)	953	1130	1561	6505
10 Tax expense	281	118	475	801
11 Net Profit from ordinary activities after tax (9 - 10)	672	1014	1086	4704
12 Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-
13 Net Profit for the period (11 - 12)	672	1014	1086	4704
14 Paid-up equity share capital (Face value of the share Rs. 2 each)	1938	1938	1938	1938
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	19147
16 i Earnings per share (before extraordinary items) (not annualised)	0.71	1.05	1.12	4.85
(a) Basic	0.71	1.05	1.12	4.85
(b) Diluted	-	-	-	-
16 ii Earnings per share (after extraordinary items) (not annualised)	0.71	1.05	1.12	4.85
(a) Basic	0.71	1.05	1.12	4.85
(b) Diluted	-	-	-	-

PART II
Select information for the quarter ended 30th June, 2013

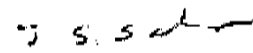
Particulars	Quarter Ended			Year Ended
	30.06.13	31.03.13	30.06.12	31.03.13
	Unaudited	Audited	Unaudited	Audited
A PARTICULARS OF SHAREHOLDING				
1 Public shareholding	38057818	28769403	28787950	28769403
- Number of shares	37.20	27.52	27.64	27.52
- Percentage of shareholding	-	-	-	-
2 Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered	-	4265000	4215000	4265000
- Number of shares	-	6.08	6.01	6.08
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	4.40	4.35	4.40
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
b) Non - encumbered	60864782	65888197	65919640	65888197
- Number of shares	100.00	93.92	93.99	93.92
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	62.80	67.98	68.01	67.98
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-

Particulars		Quarter Ended 30.06 13
B	INVESTOR COMPLAINTS	-
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed of during the quarter	-
	Remaining unresolved at the end of the quarter	-

Notes:

- 1 The above results were reviewed by the Audit Committee at their meeting held on July 29, 2013 and were approved at the meeting of the Board of Directors held on the same day
- 2 The Operations of the company falls within a single primary segment viz. boardings
- 3 The figures of the preceding quarter ended March 31, 2013 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2013 and the unaudited published year to date figures upto the third quarter ended December 31, 2012, of the financial year
- 4 Figures for the previous periods have been regrouped / restated where necessary to conform to the current period's classification

By Order of the Board of Directors


 T S SAHNEY
 Executive Chairman

 Place : Mumbai
 Date : 29.07.2013