

**FAG BEARINGS INDIA LIMITED**

Regd. Office : Nariman Bhavan, 8th Floor, 227 Backbay Reclamation, Nariman Point, Mumbai - 400 021

**FAG**

(Rupees in million)

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2014**
**PART I**

Sr. No.	Particulars	THREE MONTHS ENDED			YEAR ENDED
		Mar.31, 2014 (UNAUDITED)	Dec.31, 2013 (AUDITED)	Mar.31, 2013 (UNAUDITED)	Dec. 31, 2013 (AUDITED)
1	<b>Income from Operations</b>				
	(a) Net sales / Income from Operations ( Net of excise duty)	3,976.7	3,907.8	3,312.7	13,926.4
	(b) Other Operating Income	30.3	30.7	13.4	97.7
	<b>Total income from operations (Net)</b>	<b>4,007.0</b>	<b>3,938.5</b>	<b>3,326.1</b>	<b>14,024.1</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	1,449.3	1,405.4	1,195.0	5,036.8
	(b) Purchase of Stock-in-trade	991.7	1,207.6	903.0	4,256.1
	(c) Changes in inventories of finished goods, Work in Progress and stock-in-trade	55.7	25.3	33.6	(322.0)
	(d) Employees benefit expense	374.8	261.6	299.4	1,191.3
	(e) Depreciation and amortisation expense	120.5	118.8	96.1	432.5
	(f) Other expenses	578.4	540.1	480.6	2,026.0
	<b>Total expenses</b>	<b>3,570.4</b>	<b>3,558.8</b>	<b>3,007.7</b>	<b>12,520.7</b>
	<b>Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)</b>	<b>436.6</b>	<b>379.7</b>	<b>318.4</b>	<b>1,403.4</b>
4	Other Income	90.9	155.7	72.2	458.6
	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>527.5</b>	<b>535.4</b>	<b>390.6</b>	<b>1,862.0</b>
6	Finance cost	1.7	1.7	2.1	7.6
	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>525.8</b>	<b>533.7</b>	<b>388.5</b>	<b>1,854.4</b>
7	Exceptional Items	-	-	-	-
9	<b>Profit from Ordinary Activities before tax (7-8)</b>	<b>525.8</b>	<b>533.7</b>	<b>388.5</b>	<b>1,854.4</b>
10	Tax expense	179.0	184.6	134.0	636.1
11	<b>Net Profit from Ordinary Activities after tax (9-10)</b>	<b>346.8</b>	<b>349.1</b>	<b>254.5</b>	<b>1,218.3</b>
12	Extraordinary Items (Net of tax expense)	-	-	-	-
13	<b>Net Profit for the period (11-12)</b>	<b>346.8</b>	<b>349.1</b>	<b>254.5</b>	<b>1,218.3</b>
14	Paid-up equity share capital (Face value of Rs.10/- per share)	166.2	166.2	166.2	166.2
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				9,708.9
16i	Earnings per share (before extraordinary items) (of Rs. 10 each) (not annualised)				
	(a) Basic	20.87	21.01	15.31	73.32
	(b) Diluted	20.87	21.01	15.31	73.32
16ii	Earnings per share (After extraordinary items) (of Rs. 10 each) (not annualised)				
	(a) Basic	20.87	21.01	15.31	73.32
	(b) Diluted	20.87	21.01	15.31	73.32

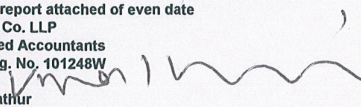
**PART II**
**SELECT INFORMATION FOR THE QUARTER ENDED MARCH 31, 2014**

Sr. No.	Particulars	THREE MONTHS ENDED			YEAR ENDED
		Mar.31, 2014 (UNAUDITED)	Dec.31, 2013 (AUDITED)	Mar.31, 2013 (UNAUDITED)	Dec. 31, 2013 (AUDITED)
A	<b>PARTICULARS OF SHAREHOLDING</b>				
1	Public Shareholding				
	-Number of shares	8088087	8088087	8088087	8088087
	-Percentage of shareholding	48.7	48.7	48.7	48.7
2	Promoters and promoter group Shareholding				
a	Pledged/Encumbered				
	-Number of Shares	-	-	-	-
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	-Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
b	Non-encumbered				
	-Number of Shares	8529183	8529183	8529183	8529183
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
	-Percentage of shares (as a % of the total share capital of the company)	51.3	51.3	51.3	51.3
	<b>Particulars</b>				<b>3 Months ended Mar. 31, 2014</b>
B	<b>INVESTOR COMPLAINTS</b>				
	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**

- The business of the Company falls under a single primary segment i.e. "Ball / Roller Bearings and related components" for the purpose of Accounting Standard AS-17.
- The figures for the preceding 3 months ended Dec. 31, 2013 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of previous financial year. Also, the figures up to the end of third quarter were reviewed and not subjected to audit.
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on April 24, 2014.
- The Statutory Auditors have performed a "Limited Review" of the above financial results for the three months ended March 31, 2014
- The figures for the previous periods have been regrouped wherever necessary to conform to the current period's presentation.

 Per our report attached of even date  
 B S R & Co. LLP  
 Chartered Accountants  
 Firm Reg. No. 101248W

  
 Vijay Mathur  
 Partner  
 Membership No. 046476  
 Mumbai / April 24, 2014

For FAG Bearings India Ltd.

  
 Rajendra Anandpara  
 Managing Director

# B S R & Co. LLP

Chartered Accountants

1st Floor, Lodha Excelus  
Apollo Mills Compound  
N. M. Joshi Marg, Mahalakshmi  
Mumbai - 400 011  
India

Telephone +91 22 3989 6000  
Fax +91 22 3090 2511

## **Auditors' Report on Financial results of FAG Bearings India Limited pursuant to Clause 41 of Listing Agreement**

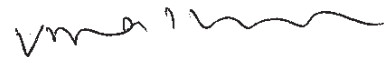
### **To the Board of Directors FAG Bearings India Limited**

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of FAG Bearings India Limited ('the Company') for the quarter ended 31 March 2014 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 of the Company in their meeting held on 24 April 2014. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of interim financial information performed by the Independent Auditor of the Entity". This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per the Companies Act, 1956, read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013 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.

For **B S R & Co. LLP**  
*Chartered Accountants*  
Firm's Registration No: 101248W



**Vijay Mathur**  
*Partner*

Membership No: 046476

Mumbai  
24 April 2014