

NRB BEARINGS LIMITED

Rs. in Lacs

PART I

Statement of Standalone Unaudited Financial Results for the quarter ended 30.06.15

Particulars (Refer Notes below)	Quarter Ended				Year Ended
	30.06.15	31.03.15	30.06.14	31.03.15	
	Unaudited	Audited (Refer Note 4)	Unaudited	Audited	
1	Income from operations				
(a)	Net sales/income from operations (Net of excise duty)	15751	15261	15267	64257
(b)	Other operating income	246	359	406	1302
	Total income from operations (net)	15997	15620	15673	65559
2	Expenses				
(a)	Cost of materials consumed	6536	6499	6218	26797
(b)	Consumption of stores and spares	1075	1047	1154	4512
(c)	Changes in inventories of finished goods and work-in-progress	526	124	(200)	(63)
(d)	Employee benefits expense	2673	2675	2408	10115
(e)	Net (gain) / loss on foreign currency transactions and translations	204	239	(32)	561
(f)	Depreciation and amortisation expense	605	191	853	2831
(g)	Other expenses	2664	2885	3127	12162
	Total expenses	14283	13660	13528	56915
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1714	1960	2145	8644
4	Other income	113	83	120	362
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	1827	2043	2265	9006
6	Finance costs	333	352	465	1587
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	1494	1691	1800	7419
8	Exceptional items	-	-	-	-
9	Profit from ordinary activities before tax (7 - 8)	1494	1691	1800	7419
10	Tax expense	441	524	488	2212
11	Net Profit from ordinary activities after tax (9 - 10)	1053	1167	1312	5207
12	Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-
13	Net Profit for the period (11 - 12)	1053	1167	1312	5207
14	Paid-up equity share capital (Face value of the share Rs. 2 each)	1938	1938	1938	19388
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				25232
16.i	Earnings per share (before extraordinary items) (of Rs. 2 each) (*not annualised): (in Rs.)	*1.09	*1.20	*1.35	5.37
	(a) Basic	*1.09	*1.20	*1.35	5.37
	(b) Diluted	*1.09	*1.20	*1.35	5.37
16.ii	Earnings per share (after extraordinary items) (of Rs. 2 each) (*not annualised): (in Rs.)	*1.09	*1.20	*1.35	5.37
	(a) Basic	*1.09	*1.20	*1.35	5.37
	(b) Diluted	*1.09	*1.20	*1.35	5.37

PART II

Select information for the quarter ended 30.06.15

Particulars	Quarter Ended			Year Ended
	30.06.15	31.03.15	30.06.14	
A PARTICULARS OF SHAREHOLDING				
1 Public shareholding				
- Number of shares	41529385	40518443	38650187	40518443
- Percentage of shareholding	42.85	41.80	39.88	41.80
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	55393215	56404157	58272413	56404157
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the Company)	57.15	58.20	60.12	58.20
B INVESTOR COMPLAINTS				
Pending at the beginning of the quarter				Quarter Ended 30.06.15
Received during the quarter	-	-	-	
Disposed of during the quarter	-	-	-	
Remaining unresolved at the end of the quarter	-	-	-	

Notes:

- The above results were reviewed by the Audit Committee at their meeting held on 23.07.15 and were approved at the meeting of the Board of Directors held on the same day.
- The Operations of the Company falls within a single primary segment viz. bearings.
- In view of the initiatives taken by the Company to increase sales and improve profitability of its wholly owned subsidiary, NRB Bearings (Thailand) Limited, where it has an investment of Rs. 1640.56 lacs in equity shares; the Management believes that erosion of net worth does not constitute a permanent diminution in the value of the investments.
- Figures for the quarter ended 31.03.15 are the balancing figures between the audited financial figures in respect of the full financial year ended 31.03.15 and published year to date unaudited figures upto 31.12.14, being the end of the third quarter of the financial year ended 31.03.15, which was subjected to limited review.
- The depreciation and amortisation expense for the quarter and year ended 31.03.15 was lower by Rs. 703.81 lacs in view of accounting for the change in the estimated useful life of the fixed assets effective 01.04.14.
- Figures for the previous periods have been regrouped / restated where necessary.

By Order of the Board of Directors



T S SAHNEY
Executive Chairman

Place : Mumbai
Date : 23.07.2015



INDEPENDENT AUDITORS' REVIEW 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 June, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 5 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 provide 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 specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, 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. **Emphasis of Matter**

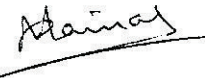
We draw attention to Note 3 to the Statement. As stated in the Note, in the opinion of the Management of the Company, the diminution in value of investment of Rs 1,640.56 lacs in equity shares of NRB Bearings (Thailand) Limited (NRB, Thailand), a wholly owned subsidiary, is not considered as other than temporary despite erosion of NRB, Thailand's net worth, for the reasons stated therein.

Our report is not modified in respect of this matter.

Deloitte Haskins & Sells

5. 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 with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the quarter ended 30 June, 2015 of the Statement, from the details furnished by the Registrars.

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



Saira Nainar
Partner
(Membership No. 040081)

Mumbai, 23 July, 2015