

February 5, 2016

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

fax:22723121/3719

**Code No. 530367**

Dear Sir,

**Sub : Unaudited financial results and Limited review of the unaudited financial results for the quarter and nine months ended 31<sup>st</sup> December, 2015 pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

At the Board meeting held on Friday 5<sup>th</sup> February, 2016 the Board has inter-alia adopted the Unaudited financial results for the quarter and nine months ended 31<sup>st</sup> December, 2015 (copy of the results enclosed).

We are also enclosing herewith a certificate issued by our statutory auditors after the limited review of the unaudited financial results.

The extract of the results will be published on 6<sup>th</sup> February, 2016.

Kindly take the same on record.

Yours truly,  
**For NRB BEARINGS LTD**

  
**S C RANGANI**  
**EXECUTIVE DIRECTOR & COMPANY SECRETARY**

Encl : as above

cc. Listing Department-Corporate Services  
National Stock Exchange of India Ltd.,  
Exchange Plaza, 5<sup>th</sup> floor, Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051. Fax No. 26598237/38

**NRB BEARINGS LIMITED**

**Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31.12.2015**

Particulars (Refer Notes below)	Quarter Ended						Year Ended	
	31.12.15		30.09.15		31.12.14		31.03.15	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
<b>1</b> Income from operations	15678	16654	16411	48083	48996	64257		
(a) Net sales/income from operations (Net of excise duty)	200	154	232	600	943	1302		
(b) Other operating income	15878	16808	16843	48683	49939	65559		
Total income from operations (net)								
<b>2</b> Expenses	6756	7106	6717	20398	20298	26797		
(a) Cost of materials consumed	1327	1269	1158	3671	3465	4512		
(b) Consumption of stores and spares	(338)	52	30	240	(187)	(63)		
(c) Changes in inventories of finished goods and work-in-progress	2889	2729	2484	8291	7440	10115		
(d) Employee benefits expense	85	(326)	171	(37)	322	561		
(e) Net (gain) / loss on foreign currency transactions and translations	845	637	909	1887	2640	2831		
(f) Depreciation and amortisation expense	3134	2896	3041	8694	9277	12162		
(g) Other expenses	14498	14363	14510	43144	43255	56915		
Total expenses								
Profit from operations before other income, finance costs and exceptional items (1-2)	1380	2445	2133	5539	6684	8644		
<b>3</b> Profit from operations before other income, finance costs and exceptional items (3 + 4)	35	258	22	406	279	362		
<b>4</b> Other income	1415	2703	2155	5945	6963	9006		
<b>5</b> Finance costs	333	337	388	1003	1235	1587		
Profit from ordinary activities after finance costs but before exceptional items (refer note 4 below)	1082	2366	1757	4942	5728	7419		
<b>6</b> Exceptional items (refer note 4 below)	-	212	-	212	-	-		
<b>7</b> Profit from ordinary activities before tax (7 - 8)	1082	2154	1757	4730	5728	7419		
<b>8</b> Tax expense	304	586	524	1331	1688	2212		
<b>9</b> Net Profit from ordinary activities after tax (9 - 10)	778	1568	1233	3399	4040	5207		
<b>10</b> Extraordinary items	-	-	-	-	-	-		
<b>11</b> Net Profit for the period (11 - 12)	778	1568	1233	3399	4040	5207		
<b>12</b> Paid-up equity share capital (Face value of the share Rs. 2 each)	1938	1938	1938	1938	1938	1938		
<b>13</b> Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						25232		
<b>14</b> Earnings per share (before extraordinary items) (of Rs. 2 each) (*not annualised): (in Rs.)	0.80	1.62	1.27	3.51	4.17	5.37		
(a) Basic	0.80	1.62	1.27	3.51	4.17	5.37		
(b) Diluted								
<b>15</b> Earnings per share (after extraordinary items) (of Rs. 2 each) (*not annualised): (in Rs.)	0.80	1.62	1.27	3.51	4.17	5.37		
(a) Basic	0.80	1.62	1.27	3.51	4.17	5.37		
(b) Diluted								

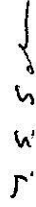
**Notes:**

- The above results were reviewed by the Audit Committee at their meeting held on 05.02.2016 and were approved at the meeting of the Board of Directors held on the same day.
- The statutory auditors of the Company have carried out limited review of the Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31.12.2015
- 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. 1,640.58 lacs in equity shares; the Management believes that erosion of net worth does not constitute a permanent diminution in the value of the investments.
- Exceptional items for the Quarter ended 30.09.2015 and the Nine Months ended 31.12.2015 represents VRS compensation of Rs 212 lacs paid to few employees at the Thane plant of the Company.
- The Operations of the company falls within a single primary segment viz. bearings.
- Figures for the previous periods have been regrouped / restated where necessary.

By Order of the Board of Directors

Place : Mumbai  
Date : 05.02.2016

T S SAHNEY  
Executive Chairman



## INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### 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 and Nine Months ended 31.12.2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.




# Deloitte Haskins & Sells

4. 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.

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



Saira Nainar  
Partner  
(Membership No. 040081)

Mumbai, 5 February, 2016