

FAG Bearings India Limited

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
**MUMBAI- 400 001**

**Company Code: 505790**

**National Stock Exchange of India Limited**

Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E)  
**MUMBAI- 400 051**

**Company Code: FAGBEARING**

Your Reference

Our Reference

Phone  
(0265)

Fax  
(0265)

e-mail

A Member of the  
Schaeffler Group

**Sub: Unaudited Financial Results**

Ref: Reg. 30 read with Schedule III [Part A] of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sirs,

Please find enclosed herewith -

- Unaudited Financial Results for the Quarter ended June 30, 2016;
- Limited Review Report

Please note that above Financial Results have been approved by the Board in its meeting held on **Thursday, 28<sup>th</sup> Day of July, 2016** at Bengaluru and are being published in the Newspapers.

The Board Meeting commenced at 1030 hours and concluded at 1300 hours.

Please take the same on your record.

Thanking you,

Yours faithfully,

**For FAG Bearings India Limited**

  
**Raj Sarraf**  
**Company Secretary**  
ICSI M No.: ACS 15526



July 28, 2016

Encl: As above



**FAG Bearings India Limited**

**Head Office & Works:**

Maneja,  
Vadodara - 390 013 INDIA  
Phone: +91 265 660 2000  
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www.schaeffler.co.in  
info.in@schaeffler.com

**Registered Office:**

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227, Backbay Reclamation,  
Nariman Point,  
Mumbai - 400 021 INDIA  
Phone: +91 22 6681 4444 - 6681 4499  
Fax: +91 22 2202 7022

CIN: L29130MH1962PLC012340

**Sales Offices :** Mumbai, Kolkata,  
New Delhi, Chennai,  
Pune, Bangalore,  
Hyderabad,  
Jamshedpur  
Ludiana, Kanpur  
Udaipur, Bhubaneswar

**FAG BEARINGS INDIA LIMITED**

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

Ph. +91 22 66814444; Fax; +91 22 22027022 Website: www.schaeffler.co.in Email: raj.sarraf@schaeffler.com

CIN: L29130MH1962PLC012340



(Amount in Mio INR except per share data)

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED JUNE 30, 2016**
**PART I**

Sr. No.	Particulars	THREE MONTHS ENDED			YEAR TO DATE FIGURES		YEAR ENDED
		Jun. 30, 2016	Mar. 31, 2016	Jun. 30, 2015	Jun. 30, 2016	Jun. 30, 2015	Dec. 31, 2015
		(UNAUDITED)			(UNAUDITED)		(AUDITED)
1	<b>Income from Operations</b>						
	(a) Net sales / Income from Operations ( Net of excise duty)	4,473.0	4,123.3	4,287.7	8,596.3	8,340.3	17,077.6
	(b) Other Operating Income	52.5	52.6	33.5	105.1	71.3	166.7
	<b>Total income from operations (Net)</b>	<b>4,525.5</b>	<b>4,175.9</b>	<b>4,321.2</b>	<b>8,701.4</b>	<b>8,411.6</b>	<b>17,244.3</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	1,694.7	1,579.9	1,507.0	3,274.6	2,962.6	6,292.2
	(b) Purchase of Stock-in- trade	1,214.9	1,032.0	995.1	2,246.9	1,813.2	3,714.2
	(c) Changes in inventories of finished goods, Work in Progress and stock-in-trade	(142.0)	(181.2)	(64.4)	(323.2)	20.3	(135.0)
	(d) Employees benefit expense	373.9	350.4	329.2	724.3	668.9	1,317.7
	(e) Depreciation and amortisation expense	156.6	152.0	124.2	308.6	248.7	655.1
	(f) Other expenses	688.3	661.5	805.3	1,349.8	1,564.1	3,002.4
	<b>Total expenses</b>	<b>3,986.4</b>	<b>3,594.6</b>	<b>3,696.4</b>	<b>7,581.0</b>	<b>7,277.8</b>	<b>14,846.6</b>
3	<b>Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)</b>	<b>539.1</b>	<b>581.3</b>	<b>624.8</b>	<b>1,120.4</b>	<b>1,133.8</b>	<b>2,397.7</b>
4	Other Income	163.4	156.5	147.1	319.9	275.3	561.6
5	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>702.5</b>	<b>737.8</b>	<b>771.9</b>	<b>1,440.3</b>	<b>1,409.1</b>	<b>2,959.3</b>
6	Finance cost	3.3	4.2	10.4	7.5	15.2	21.2
7	<b>Profit from ordinary activities after finance costs but before exceptional items (5 -6)</b>	<b>699.2</b>	<b>733.6</b>	<b>761.5</b>	<b>1,432.8</b>	<b>1,393.9</b>	<b>2,938.1</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit from Ordinary Activities before tax (7-8)</b>	<b>699.2</b>	<b>733.6</b>	<b>761.5</b>	<b>1,432.8</b>	<b>1,393.9</b>	<b>2,938.1</b>
10	Tax expense (refer note 2 below)	246.7	309.1	268.8	555.8	487.2	963.3
11	<b>Net Profit from Ordinary Activities after tax (9-10)</b>	<b>452.5</b>	<b>424.5</b>	<b>492.7</b>	<b>877.0</b>	<b>906.7</b>	<b>1,974.8</b>
12	Extraordinary Items (Net of tax expense)	-	-	-	-	-	-
13	<b>Net Profit for the period (11-12)</b>	<b>452.5</b>	<b>424.5</b>	<b>492.7</b>	<b>877.0</b>	<b>906.7</b>	<b>1,974.8</b>
14	Paid-up equity share capital (Face value of Rs.10/- per share)	166.2	166.2	166.2	166.2	166.2	166.2
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						12,707.0
16i	Earnings per share (before extraordinary items) (of Rs. 10 each) (not annualised)						
	(a) Basic	27.23	25.54	29.65	52.77	54.55	118.84
	(b) Diluted	27.23	25.54	29.65	52.77	54.55	118.84
16ii	Earnings per share (After extraordinary items) (of Rs. 10 each) (not annualised)						
	(a) Basic	27.23	25.54	29.65	52.77	54.55	118.84
	(b) Diluted	27.23	25.54	29.65	52.77	54.55	118.84

Sr. No.	Particulars	AS AT	AS AT
		Jun.30, 2016 (UNAUDITED)	Dec. 31, 2015 (AUDITED)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds</b>		
	(a) Share Capital	166.2	166.2
	(b) Reserves & Surplus	13,599.7	12,726.2
	<b>Shareholders' Funds</b>	<b>13,766.9</b>	<b>12,892.4</b>
2	<b>Non- current liabilities</b>		
	(a) Deferred tax liabilities	49.6	86.8
	(b) Other long-term liabilities	14.6	14.5
	(c) Long-term Provisions	207.2	220.8
	<b>Non Current Liabilities</b>	<b>271.4</b>	<b>322.1</b>
3	<b>Current Liabilities</b>		
	(a) Trade payables	2,600.9	2,404.8
	(b) Other current liabilities	574.0	690.4
	(c) Short- term provisions	155.6	244.1
	<b>Current Liabilities</b>	<b>3,330.5</b>	<b>3,339.3</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>17,367.8</b>	<b>16,553.8</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non- current assets</b>		
	(a) Fixed assets	4,028.9	3,976.0
	(b) Long -term loans and advances	1,633.5	1,263.2
	<b>Non- current assets</b>	<b>5,662.4</b>	<b>5,239.2</b>
2	<b>Current assets</b>		
	(a) Inventories	2,494.2	2,202.5
	(b) Trade receivables	3,470.0	3,364.4
	(c) Cash and cash equivalents	5,291.6	4,704.1
	(d) Short -term loans and advances	270.7	853.1
	(e) other current assets	178.9	170.5
	<b>Current assets</b>	<b>11,705.4</b>	<b>11,294.6</b>
	<b>TOTAL- ASSETS</b>	<b>17,367.8</b>	<b>16,553.8</b>

**Notes**

- The business of the Company comprises of sale of "Ball/Roller Bearings and related components" and "sale of machines". "Ball/Roller Bearings and related components" has been identified as a single reportable segment for the purpose of Accounting Standard (AS) 17 on 'Segment Reporting'.
- The tax expense for the quarter ended 31 March 2016 includes provision of Rs. 41.9 million pertaining to previous year ended 31 December 2015. This however, does not have any impact on tax expense for tax year ended 31 March 2016.
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on July 28, 2016.
- The Statutory Auditors have performed a "Limited Review" of the above financial results for the period ended June 30, 2016.

Per our report attached of even date

**B S R & Co. LLP**

Chartered Accountants

Firm Reg. No. 101248W / W-100022

**Vijay Mathur**

Partner

Membership No. 046476

Bangalore / July 28, 2016

For FAG Bearings India Ltd.

  
**Rajendra Anandpara**  
 Managing Director

# B S R & Co. LLP

Chartered Accountants

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India

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## Review Report

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

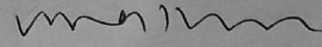
We have reviewed the accompanying statement of unaudited financial results ('the Statement') of FAG Bearings India Limited ('the Company') for the period ended 30 June 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 28 July 2016. 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" 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 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 applicable Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms 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 **B S R & Co. LLP**  
*Chartered Accountants*

Firm's Registration No: 101248W/W-100022



**Vijay Mathur**  
*Partner*

Membership No.: 046476

Bangalore  
28 July 2016