



August 11, 2017

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

Listing Department-Corporate Services
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,Plot No.C/1
G Block, Bandra Kurla Complex
Bandra (E), Mumbai 400 051

Code No. 530367

Dear Sir,

Sub : Unaudited financial results and Limited review of the unaudited financial results for the quarter ended 30th June,2017 pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

At the Board meeting held on Friday 11th August,2017 the Board has inter-alia adopted the Unaudited financial results for the quarter ended 30th June,2017 (copy of the results enclosed).

We are also enclosing herewith a certificate issued by our statutory auditors after the limited review of the Standalone Unaudited Financial Results.

The company has opted to submit quarterly standalone financial results only. However the company shall submit the consolidated audited financial results year to date at the end of the financial year 2017-18.

The Meeting of the Board of Directors commenced at 12.00 noon and concluded at 2:30 p.m.

Kindly take the same on record.

Yours truly,
For NRB BEARINGS LTD


S C RANGANI
EXECUTIVE DIRECTOR & COMPANY SECRETARY

Encl : as above

NRB BEARINGS LIMITED
CIN : L29130MH1965PLC013251

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2017

Rs in Lakhs

Particulars (Refer Notes below)	Quarter ended 30.06.2017 Unaudited	Quarter ended 30.06.2016 Unaudited (Refer Note 3)
1 Revenue from operations	19,696	19,128
2 Other income	159	137
3 Total Income (1+2)	19,855	19,265
4 EXPENSES		
a) Cost of materials consumed	7,448	7,086
b) Changes in inventories of finished goods and work-in-progress	694	451
c) Excise duty	1,781	1,714
d) Employee benefits expenses	2,894	2,926
e) Finance costs	342	318
f) Depreciation and amortisation expenses	721	743
g) Other expenses	4,137	4,135
Total Expenses	18,017	17,373
5 Profit before tax (3-4)	1,838	1,892
6 Tax expenses		
Current tax	577	611
Deferred tax	(8)	(30)
	569	581
7 Profit for the period (5-6)	1,269	1,311
8 Other Comprehensive Income (OCI) (net of tax)		
Other Comprehensive income / (expense) not to be reclassified to profit or loss		-
Remeasurements gain / (losses) on defined benefit plans (net of taxes)	(13)	25
Equity instruments through other comprehensive income	42	27
	29	52
Total Comprehensive Income for the period (7+8)	1,298	1,363
Earnings per equity share of Rs 2 each (not annualised)		
Basic	1.31	1.35
Diluted	1.31	1.35

Notes

- 1 The above results were reviewed by the Audit Committee and then approved by the Board at their respective meetings held on 11.08.2017.
The statutory auditors of the Company have carried out limited review of the Unaudited Financial Results for the quarter ended 30.06.2017.

The Company adopted Indian Accounting Standard ("Ind AS") from 01.04.2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for the quarters presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.

The financial results for the quarter ended 30.06.2016 have not been reviewed or audited by the Statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.

- 4 Reconciliation of Net profit as previously reported on account of transition from the previous Indian GAAP to Ind AS for the quarter ended 30.06.2016.

Particulars	Quarter ended 30.06.2016 Unaudited (Refer Note 3)
Net profit for the quarter under previous Indian GAAP	1,410
Measuring financial liability at amortised cost through Effective Interest Rate method	6
Fair value gain/loss on financial assets	(83)
Others	3
Reclassification of net actuarial gain on defined obligation to other comprehensive income	(36)
Tax impact on above adjustments	11
Net profit for the quarter under Ind AS	1,311
Remeasurement of the defined benefit plans (net of tax)	25
Changes in fair value of Equity Instruments	27
Total Comprehensive income for the quarter	1,363

- 5 The Company is primarily engaged in manufacturing of bearings and other activities revolving around the same. As such there is no separate reportable operating segment as defined by Ind AS 108 - "Operating Segments".

For and on behalf of the Board of Directors



(Ms) H. S. Zaveri
Vice Chairman & Managing Director

Place: Mumbai
Date: 11.08.2017

INDEPENDENT AUDITOR'S 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 ended June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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.

As stated in Note 3 of the Statement, we have not performed a review or audit of the figures relating to the corresponding quarter ended June 30, 2016, including the reconciliation of net profit for the quarter ended June 30, 2016 between the previous GAAP and the Indian Accounting Standards ("Ind AS").

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 aforesaid Indian 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 Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Saira Nainar
(Partner)
(Membership No. 040081)

Mumbai, August 11, 2017