



SNL BEARINGS LIMITED

Regd. Off. : Dhannur, 15, Sir P. M. Road, Fort, Mumbai - 400 001.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPT., 2010

(Rs. in Lacs)

Particulars	Quarter (July-Sept)		Half Year (April-Sept)		Year ended
	Current period 30.09.2010 (Unaudited)	Previous period 30.09.2009 (Unaudited)	Current period 30.09.2010 (Unaudited)	Previous period 30.09.2009 (Unaudited)	31.03.2010 (Audited)
1. (a) Net Sales/Income from Operations	435	337	833	597	1,300
(b) Other Operating Income	8	16	9	17	37
Total Income (1a to 1b)	443	353	842	614	1,337
2. Expenditure					
(a) Decrease in stock-in-trade and work in progress	31	6	95	83	68
(b) Consumption of raw materials, components, packing materials and processing charges	106	111	197	174	388
(c) Purchase of traded goods	-	-	-	-	-
(d) Employee cost	85	83	170	368	567
(e) Depreciation	12	12	23	24	47
(f) Other expenditure	68	50	126	92	193
(g) Total (2a to 2f)	302	262	611	741	1263
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	141	91	231	(127)	74
4. Other Income	-	-	-	-	-
5. Profit before Interest & Exceptional Items (3+4)	141	91	231	(127)	74
6. Interest	9	19	17	35	63
7. Profit after Interest but before Exceptional Items (5-6)	132	72	214	(162)	11
8. Exceptional Items	-	-	-	-	-
9. Profit(+)/Loss (-) from Ordinary Activities before tax (7+8)	132	72	214	(162)	11
10. Tax expenses	25	(1)	42	-	6
11. Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	107	73	172	(162)	5
12. Extraordinary Items (net of tax expenses)	-	-	-	-	-
13. Net Profit (+)/Loss (-) for the period (11-12)	107	73	172	(162)	5
14. Paid-up share capital					
(a) Equity share capital	361.15	361.15	361.15	361.15	361.15
Face Value of the share Rs.10/-.					
(b) Preference share capital	800	1,000	800	1,000	1,000
Face Value of the share Rs.100/-.					
15. Reserve excluding revaluation reserves as per balance sheet of previous accounting year					15
16. Basic and diluted EPS before and after extraordinary items for the period, year to date and for the previous year (not annualised) (Rs)	2.48	1.05	4.29	(5.46)	(1.81)
17. Public shareholding					
- Number of shares	1127364	1127364	1127364	1127364	1127364
- Percentage of shareholding	31.22	31.22	31.22	31.22	31.22
18. Promoters and promoter group shareholding					
(a) Pledge/encumbered					
- Number of shares	-	-	-	-	-
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a % of total share capital of the company)	-	-	-	-	-
(b) Non-encumbered					
- Number of shares	2484176	2484176	2484176	2484176	2484176
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100	100	100	100	100
- Percentage of shares (as a % of total share capital of the company)	68.78	68.78	68.78	68.78	68.78

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

Segment Information	Quarter (July-Sept)		Half Year (April-Sept)		Year ended
	Current period 30.09.2010 (Unaudited)	Previous period 30.09.2009 (Unaudited)	Current period 30.09.2010 (Unaudited)	Previous period 30.09.2009 (Unaudited)	31.03.2009 (Audited)
1. Segment Revenue (Net Sales)					
a) Bearings	375	337	730	567	1270
b) Special Purpose Machines	60	-	103	30	30
Total	435	337	833	597	1300
Less : Inter Segment Revenue	-	-	-	-	-
Net Sales/Income from Operations	435	337	833	597	1300
2. Segment Results					
Profit before tax and interest					
a) Bearings	130	81	220	(134)	62
b) Special Purpose Machines	15	-	20	4	4
Total	145	81	240	(130)	66
Less : i) Interest	9	19	17	35	63
ii) Other unallocable expenditure net of unallocable income	4	(10)	9	(3)	(8)
Total Profit before tax	132	72	214	(162)	11
3. Capital Employed					
a) Bearings	784	905	784	905	850
b) Special Purpose Machines	116	43	116	43	77
c) Unallocated Assets (net)	(373)	(559)	(373)	(559)	(372)
Total	527	389	527	389	555

Notes:

- The above unaudited results were reviewed by the Audit Committee and then approved by the Board at their respective meetings held on 28th October, 2010. These results have been subjected to a "Limited Review" by the statutory auditors of the company.
- The management believes that the company is a going concern and will continue to be so in the foreseeable future in view of the restructuring undertaken and the continuing support of the holding company. With the expected savings in employee costs in subsequent quarters, the accumulated losses of Rs.649 lacs (as at 31.03.2010:Rs.821 lacs) are expected to be progressively reduced.
- The company has carried forward losses and unabsorbed depreciation under the provisions of the Income-tax Act, 1961 and accordingly there are deferred tax assets as per the Accounting Standard-22 on "Accounting for taxes on income". However, in consideration of prudence this has not been recognised in the financial statements.
- Figures for the previous periods have been regrouped/restated where necessary.
- Number of investor complaints - (a) pending at the beginning of the quarter - none; (b) received during the quarter - none; (c) attended during the quarter - none; (d) pending at the end of the quarter - none
- Statement of assets & liabilities

Particulars	6 months ended	Corresponding 6 months ended in the previous year
	30.09.2010 Unaudited	30.09.2009 Unaudited
SHAREHOLDER'S FUNDS		
(a) Capital	1,161	1,361
(b) Reserves and surplus	15	15
LOAN FUNDS	373	569
TOTAL	1,549	1,945
FIXED ASSETS	310	346
INVESTMENTS	-	-
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	428	528
(b) Sundry Debtors	363	275
(c) Cash and Bank balances	15	16
(d) Other current assets	-	-
(e) Loans and advances	88	72
Less: Current Liabilities and provisions		
(a) Liabilities	239	261
(b) Provisions	65	19
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	-	-
PROFIT AND LOSS ACCOUNT	649	988
TOTAL	1,549	1,945

For and on behalf of the Board of Directors