

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	31.12.15	31.12.14	31.03.15
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 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)						
2 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
3 Profit from operations before other income, finance costs and exceptional items (3 + 4)	35	258	22	406	279	362
4 Other income	1415	2703	2155	5945	6963	9006
5 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
6 Exceptional items (refer note 4 below)	-	212	-	212	-	-
7 Profit from ordinary activities before tax (7 - 8)	1082	2154	1757	4730	5728	7419
8 Tax expense	304	586	524	1331	1688	2212
9 Net Profit from ordinary activities after tax (9 - 10)	778	1568	1233	3399	4040	5207
10 Extraordinary items	-	-	-	-	-	-
11 Net Profit for the period (11 - 12)	778	1568	1233	3399	4040	5207
12 Paid-up equity share capital (Face value of the share Rs. 2 each)	1938	1938	1938	1938	1938	1938
13 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						25232
14 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						
15 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

T. S. Sahney

T S SAHNEY
Executive Chairman

Place : Mumbai
Date : 05.02.2016