

NIBL/BSE/NSE/45/2018-19

04th February, 2019

National Stock Exchange Ltd.
Listing Department
Exchange Plaza, 5th Floor,
G Block, Bandra-Kurla Complex
Bandra (East), Mumbai-400051
Fax No.:022-26598237/38

BSE Limited
Listing Department
Sir P.J. Tower, Dalal Street,
Mumbai-400001
Fax No. 022-22723121/3719/2037

Ref. : **BSE Scrip Code: 535458; NSE Symbol: NIBL**
Sub. : **Outcome of Board Meeting**

Dear Sir / Madam,

In accordance with Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Board of directors of the Company has approved and adopted in Board meeting held on February 04, 2019 as mentioned below:

1. Un-audited Financial Results for the Quarter ended 31st December, 2018.
2. Appointment of Mr. Nikhilesh Panchal as an Additional Director (Non-Executive and Independent) of the Company w.e.f 04th February, 2019.

The meeting of Board of Directors commenced at 06.15 pm and concluded at 7.45 pm.

Kindly take the above on record.

For NRB Industrial Bearings Limited


Ratika Gandhi
Company Secretary



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS**

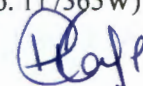
**TO THE BOARD OF DIRECTORS OF
NRB INDUSTRIAL BEARINGS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **NRB INDUSTRIAL BEARINGS LIMITED** ("the Company"), for the three and nine months ended December 31, 2018 ("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 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.

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)



Kedar Raje
Partner

(Membership No. 102637)

 Mumbai, February 04, 2019



Statement of Unaudited Standalone Financial Results for the three and nine months ended December 31, 2018

Particulars (Refer Notes below)	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date 9 months ended	Year to date 9 months ended	Year to date 12 months ended
	31.12.18	30.09.18	31.12.17	31.12.18	31.12.17	31.03.18
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from operations	1,389.70	1,395.63	1,221.36	4,185.56	3,152.40	4,469.27
2 Other income	63.29	26.17	47.25	137.95	125.16	143.54
3 Total Revenue (1+2)	1,452.99	1,421.80	1,268.61	4,323.51	3,277.56	4,612.81
4 Expenditure						
(a) Cost of materials consumed	677.91	608.34	449.67	1,775.40	954.59	1,470.43
(b) Purchase of stock-in-trade	22.02	29.76	58.14	158.28	160.37	198.59
(c) Changes in inventories of finished goods and work-in-progress	(236.06)	(113.36)	65.68	(369.37)	169.98	152.75
(d) Excise duty on sale of goods	-	-	-	-	59.72	59.72
(e) Employee benefits expense	440.70	424.21	384.83	1,270.97	1,135.69	1,564.33
(f) Finance costs (Refer note 4)	164.22	242.29	206.89	601.21	624.68	855.67
(g) Depreciation and amortisation expense	224.48	223.68	226.87	669.23	677.65	892.28
(h) Other expenses	460.79	400.86	317.65	1,264.59	911.65	1,464.70
Total expenses	1,754.06	1,815.78	1,709.73	5,370.31	4,694.33	6,658.47
5 Loss before tax (3-4)	(301.07)	(393.98)	(441.12)	(1,046.80)	(1,416.77)	(2,045.66)
6 Tax expense :						
- Current tax	-	-	-	-	-	-
- Deferred tax	-	-	-	-	-	-
7 Loss after tax (5-6)	(301.07)	(393.98)	(441.12)	(1,046.80)	(1,416.77)	(2,045.66)
8 Other Comprehensive Income (OCI)	2.99	2.98	3.33	8.94	9.97	11.92
(i) Item that will not be reclassified to profit or loss						
Remeasurement of the defined benefit liability / (asset)	2.99	2.98	3.33	8.94	9.97	11.92
(ii) Income tax relating to item that will not be reclassified to profit or loss	-	-	-	-	-	-
9 Total Comprehensive Income for the period (7+8)	(304.06)	(396.96)	(437.79)	(1,055.74)	(1,406.80)	(2,057.58)
10 Paid-up equity share capital (Face value of the share Rs. 2 each)	484.61	484.61	484.61	484.61	484.61	484.61
11 Other equity						287.62
12 Earnings per share of Rs. 2 each:(not annualised):						
Basic and Diluted (In Rs.)	(1.24)	(1.62)	(1.82)	(4.32)	(5.85)	(8.44)

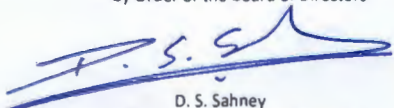
Notes:

- These standalone financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs and prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. This statement is as per 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.
- Excise duty on sale of products was included under Revenue from operations and disclosed separately under expenses upto June 30, 2017. Post implementation of Goods and Service Tax (GST) w.e.f. July 01, 2017, Revenue from operations is reported net of GST, as unlike Excise duty, GST is not a part of Revenue.
- The Operations of the company fall within a single primary segment viz. Industrial bearings.


Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date 9 months ended	Year to date 9 months ended	Year to date 12 months ended
	31.12.18	30.09.18	31.12.17	31.12.18	31.12.17	31.03.18
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Finance costs includes exchange loss / (gain) arising from foreign currency borrowings to the extent that they are regarded as an adjustment to the interests cost.	(35.20)	44.28	(1.12)	9.09	-	25.01

- As at December 31, 2018 the Other equity of the Company is Rs. (768.12) lacs against the equity share capital of Rs 484.61 lacs . The management of the Company has formulated strategic plans for improving the position of the Company. Further the Company has plan to issue two crores Redeemable, Cumulative, Non Convertible Preference shares of Rs. 10/- each under private placement to promoter director of the Company, as approved by the members of the Company through Postal Ballot on December 20, 2018. Out of the two crore Redeemable, Cumulative, Non Convertible Preference shares of Rs. 10/ each approved by the members of the Company, the company has issued one crore Redeemable, Cumulative, Non Convertible Preference shares of Rs. 10/- each under private placement to promoter director of the Company after the period ended December 31, 2018.
- The above financial results of the Company for three and nine months ended December 31, 2018 were reviewed by the Audit Committee, approved by the Board of Directors at its meeting held on February 04, 2019 . The Statutory Auditors of the Company have conducted a 'Limited Review' of the Standalone Unaudited Financial Results.
- Figures for the previous periods have been regrouped / restated where necessary to conform to the current period's classification.

By Order of the Board of Directors



D. S. Sahney
Chairman and Managing Director



Place : Mumbai
Date : February 04, 2019
