

PART I Statement of Standalone Unaudited Financials Results for the Three Months ended June 30, 2015						Rs. in Lacs
Particulars (Refer Notes below)	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended	Year to date 6 Months Ended	Previous Financial Year	
	30.06.15	31.03.15	30.06.14	30.06.14	01.01.14 to 31.03.15	
	(Unaudited)	(Audited) (Refer Note 6)	(Unaudited)	(Unaudited)	(Audited)	
1	Income from operations					
(a)	953.22	746.18	648.25	1,391.43	3,620.03	
(b)	19.02	33.70	12.89	43.26	109.75	
	972.24	779.88	661.14	1,434.69	3,729.78	
2	Expenses					
(a)	322.98	334.26	177.71	367.71	1,214.57	
(b)	23.94	16.79	30.27	56.54	148.85	
(c)	63.08	95.28	46.09	77.16	264.22	
(d)	111.79	(283.73)	95.21	186.12	0.29	
(e)	283.12	287.76	243.77	507.92	1,325.83	
(f)	182.98	180.10	168.63	332.37	873.94	
(g)	322.92	319.91	214.50	445.32	1,396.76	
	1,310.81	950.37	976.18	1,973.14	5,224.46	
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)					
	(338.57)	(170.49)	(315.04)	(538.45)	(1,494.68)	
4	Other income					
	19.36	24.86	19.20	38.40	141.51	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)					
	(319.21)	(145.63)	(295.84)	(500.05)	(1,353.17)	
6	Finance costs (Refer Note 3)					
	235.81	118.35	198.96	413.16	1,062.29	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)					
	(555.02)	(263.98)	(494.80)	(913.21)	(2,415.46)	
8	Exceptional items (Refer Note 4)					
	-	-	-	453.44	453.44	
9	Profit / (Loss) from ordinary activities before tax (7+8)					
	(555.02)	(263.98)	(494.80)	(459.77)	(1,962.02)	
10	Tax expense - Deferred tax (credit) / charge					
	-	-	-	-	-	
11	Net Profit / (Loss) from ordinary activities after tax (9-10)					
	(555.02)	(263.98)	(494.80)	(459.77)	(1,962.02)	
12	Extraordinary items (net of tax expense Rs. Nil)					
	-	-	-	-	-	
13	Net Profit / (Loss) for the period (11-12)					
	(555.02)	(263.98)	(494.80)	(459.77)	(1,962.02)	
14	Paid-up equity share capital (Face value of the share Rs. 2 each)					
	484.61	484.61	484.61	484.61	484.61	
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					
	-	-	-	-	1,419.54	
16.i	Earnings per share (before extraordinary items) of Rs. 2 each:(not annualised):					
	(2.29)	(1.09)	(2.04)	(1.90)	(8.10)	
16.ii	Earnings per share (after extraordinary items) (not annualised):					
	(2.29)	(1.09)	(2.04)	(1.90)	(8.10)	

PART II Select information for the Three Months ended June 30, 2015						
A PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
	- Number of shares	7012958	6984796	6629362	6629362	6984796
	- Percentage of shareholding	28.94	28.83	27.36	27.36	28.83
2	Promoters and Promoter Group Shareholding					
a)	Pledged / Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA
	- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA
b)	Non - encumbered					
	- Number of shares	17217692	17245854	17601288	17601288	17245854
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	71.06	71.17	72.64	72.64	71.17
	Particulars	3 Months Ended 30.06.15				
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	-				
	Received during the quarter	-				
	Disposed of during the quarter	-				
	Remaining unresolved at the end of the quarter	-				

Notes:

- 1 The above financial results of the Company for three months ended June 30, 2015 were reviewed by the Audit Committee, approved by the Board of Directors at its meeting held on August 7, 2015 .
- 2 The Operations of the company fall within a single primary segment viz. Industrial bearings.

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Particulars	3 Months Ended	Preceding 3 Months Ended	Previous Financial Year
	30.06.15	31.03.15	01.01.14 to 31.03.15
Finance costs includes exchange loss arising from foreign currency borrowings to the extent that they are regarded as an adjustment to the interests cost.	70.21	(62.84)	39.88

4 Exceptional items comprise of the following:

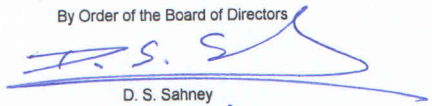
Particulars	Year to date 6 Months Ended	Previous Financial Year
	30.06.14	01.01.14 to 31.03.15
(i) Profit on assignment of leasehold rights in the plot of land at Aurangabad with building structure thereon.	268.44	268.44
(ii) Profit on grant of exclusive rights to use part of the 3rd floor of building Dhannur at Mumbai.	185.00	185.00
Total	453.44	453.44

Particulars	Year to date 6 Months Ended	Previous Financial Year
	30.06.14	01.01.14 to 31.03.15
Employee benefits expense includes remuneration paid to the Managing Director which is subject to approval by the Central Government. The Central Government vide letter dated August 28, 2014 approved the appointment of MD for a term of five years and partially addressed the remuneration payable (Basic remuneration & Cash allowances) for the period upto March 31,2014 and has not specifically addressed Perquisites payable for that period. The Company has submitted an application for obtaining clarification/approval from the Central Government in respect to perquisites paid for the period upto March 31, 2014. In terms of the Scheme of Arrangement (the Scheme) for the transfer of Industrial Bearings Undertaking of NRB Bearings Limited (NRB) to the Company sanctioned by the Hon'ble High Court of Judicature, Bombay on 24th August 2012 , the terms and conditions of the employment of all the employees transferred from NRB shall not be less favorable than those applicable to them with reference to NRB in relation to Industrial Bearing Undertaking on the effective date. Since the remuneration paid to the Managing Director is the same as that was paid to him by NRB as Executive Director, the Company is confident of getting approval from the Central Government for the remuneration paid for the relevant period. Pending such clarification / approval, the Managing Director holds the remuneration paid in trust for the Company. Pursuant to provisions of section 179 read with Schedule V of the Companies Act, 2013, the Company has obtained approval by way of a special resolution from the members in the Annual General Meeting held on July 7, 2015 and amended the terms of remuneration of MD by reducing the tenure of remuneration payable to three years (April 01, 2014 to March 31, 2017)	6.00	6.00

- 6 Figures of the three months ended March 31, 2015 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2015 and published year to date figures upto the fourth quarter of that financial year.
- 7 Figures for the previous periods / financial year have been regrouped / restated where necessary to conform to the current period's classification.

Place : Mumbai
 Date : August 7, 2015

By Order of the Board of Directors


 D. S. Sahney
 Managing Director
 DIN : 00003956

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