

PART I Statement of Standalone Unaudited Financial Results for the Three and Six Months ended September 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	Year to date 9 Months Ended	Previous Financial Year	
	30.09.15	30.06.15	30.09.14	30.09.15	30.09.14	01.01.14 to 31.03.15	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income from operations						
(a)	Net sales/income from operations (Net of excise duty)						
(b)	Other operating income						
	Total income from operations (net)						
2	Expenses						
(a)	Cost of materials consumed						
(b)	Purchase of stock-in-trade						
(c)	Consumption of stores and spares						
(d)	Changes in inventories of finished goods and work-in-progress						
(e)	Employee benefits expense (Refer Note 5)						
(f)	Depreciation and amortisation expense						
(g)	Other expenses						
	Total expenses						
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)						
4	Other income						
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)						
6	Finance costs (Refer Note 3)						
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)						
8	Exceptional items (Refer Note 4)						
9	Profit / (Loss) from ordinary activities before tax (7+8)						
10	Tax expense						
11	Net Profit / (Loss) from ordinary activities after tax (9-10)						
12	Extraordinary items (net of tax expense Rs. Nil)						
13	Net Profit / (Loss) for the period (11-12)						
14	Paid-up equity share capital (Face value of the share Rs. 2 each)						
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						
16.i	Earnings per share (before extraordinary items) of Rs. 2 each:(not annualised):						
	Basic and Diluted (In Rs.)						
16.ii	Earnings per share (after extraordinary items) (not annualised):						
	Basic and Diluted (In Rs.)						

PART II Select information for the Three and Six Months ended September 30, 2015						
A PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
	- Number of shares					
	- Percentage of shareholding					
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)					
	- Percentage of shares (as a % of the total share capital of the company)					
b)	Non - encumbered					
	- Number of shares					
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)					
	- Percentage of shares (as a % of the total share capital of the company)					
	3 Months Ended 30.09.15					
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:

- The above financial results of the Company for three and six months ended September 30, 2015 were reviewed by the Audit Committee, approved by the Board of Directors at its meeting held on November 6, 2015. The Statutory Auditors of the Company have conducted a 'limited Review' of the Standalone Unaudited Financial Results.
- The Operations of the company fall within a single primary segment viz. Industrial bearings.

[Signature]

[Initials]

3	Particulars	3 Months Ended	3 Months Ended	Previous Financial Year
		30.09.15	30.06.15	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.	62.46	70.21	39.88

4 Exceptional items comprise of the following:				
	Particulars	Year to date 9 Months Ended	Previous Financial Year	
		30.09.14	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	

5	Particulars	Year to date 9 Months Ended	Previous Financial Year
		30.09.14	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.	6.00	6.00
	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 Standalone Statement of Assets and Liabilities			
Particulars	As at 30.09.2015		As at 31.03.2015
	Rs. lacs		Rs. lacs
	Unaudited	Audited	Audited
A. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	484.61		484.61
(b) Reserves and Surplus	344.81		1,419.54
Sub-total - Shareholders' funds	829.41		1,904.15
(2) Non-Current Liabilities			
(a) Long term borrowings	1,223.22		2,510.95
(b) Deferred tax liabilities (Net)	-		-
(c) Long term provisions	41.41		39.71
Sub-total - Non-current liabilities	1,264.63		2,550.66
(3) Current Liabilities			
(a) Short term borrowings	9,229.56		7,203.44
(b) Trade payables	1,517.36		1,238.43
(c) Other current liabilities	3,053.53		3,088.98
(d) Short-term provisions	10.09		9.09
Sub-total - Current liabilities	13,810.54		11,539.94
TOTAL - EQUITY AND LIABILITIES	15,904.58		15,994.75
B. ASSETS			
(1) Non-current assets			
(a) Fixed assets	10,714.38		11,057.90
(b) Non-current investments	420.00		420.00
(c) Long term loans and advances	82.32		76.36
(d) Other non current assets	96.43		289.29
Sub-total - Non-current assets	11,313.13		11,843.55
(2) Current assets			
(a) Inventories	2,032.96		1,882.56
(b) Trade receivables	1,074.81		767.07
(c) Cash and Cash Equivalents	20.07		17.50
(d) Short-term loans and advances	970.94		1,039.71
(e) Other current assets	492.67		444.36
Sub-total - Current assets	4,591.45		4,151.20
TOTAL - ASSETS	15,904.58		15,994.75

7 Figures for the previous periods / financial year have been regrouped / restated where necessary to conform to the current period's classification.

By Order of the Board of Directors



D. S. Sahney
Managing Director
DIN : 00003956

Place : Mumbai
Date : November 6, 2015

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