

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 Months ended June 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 Accounting Standard for Interim Financial Reporting (AS 25), 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 Accounting Standard 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, 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)



Uday M. Neogi
Partner
(Membership No. 30235)

MUMBAI, August 04, 2016


22

Rs. in Lacs				
Statement of Standalone Unaudited Financial Results for the Three Months ended June 30, 2016				
Particulars (Refer Notes below)	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended	Previous Financial Year
	30.06.16	31.03.16	30.06.15	01.04.15 to 31.03.16
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations			
(a)	861.53	1,022.18	953.22	3,892.90
(b)	29.19	30.19	19.02	95.19
	890.72	1,052.37	972.24	3,988.09
2	Expenses			
(a)	253.40	419.26	322.98	1,788.75
(b)	53.31	39.52	23.94	88.09
(c)	14.02	(38.94)	111.79	(295.23)
(d)	318.31	338.70	283.12	1,237.97
(e)	184.84	214.25	182.98	768.80
(f)	307.44	340.93	386.00	1,619.03
	1,131.32	1,313.72	1,310.81	5,207.21
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)			
	(240.60)	(261.35)	(338.57)	(1,219.12)
4	Other income			
	22.09	9.04	19.36	92.89
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)			
	(218.51)	(252.31)	(319.21)	(1,126.23)
6	Finance costs			
	143.91	162.22	235.81	793.53
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)			
	(362.42)	(414.53)	(555.02)	(1,919.76)
8	Exceptional items			
	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)			
	(362.42)	(414.53)	(555.02)	(1,919.76)
10	Tax expense			
	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9-10)			
	(362.42)	(414.53)	(555.02)	(1,919.76)
12	Extraordinary items (net of tax expense Rs. Nil)			
	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)			
	(362.42)	(414.53)	(555.02)	(1,919.76)
14	Paid-up equity share capital (Face value of the share Rs. 2 each)			
	484.81	484.61	484.61	484.61
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year			
				(500.22)
16.i	Earnings per share (before extraordinary items) of Rs. 2 each: (not annualised).			
	Basic and Diluted (In Rs.)			
	(1.61)	(1.71)	(2.29)	(7.92)
16.ii	Earnings per share (after extraordinary items) (not annualised):			
	Basic and Diluted (In Rs.)			
	(1.61)	(1.71)	(2.29)	(7.92)

Notes:

- The above financial results of the Company for three months ended June 30, 2016 were reviewed by the Audit Committee, approved by the Board of Directors at its meeting held on August 4, 2016.
- The Operations of the company fall within a single primary segment viz. Industrial bearings.
- Figures of the three months ended March 31, 2016 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter of the previous financial year.
- 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 : August 4, 2016

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Rs. in Lacs			
Extract of Statement of Standalone Unaudited Financial Results for the Three Months ended June 30, 2016			
Particulars	3 Months Ended	Previous year Ended	Corresponding 3 Months Ended
	30.06.16	31.03.16	30.06.15
	(Unaudited)	(audited)	(Unaudited)
Total income from operations (net)	890.72	3,988.09	972.24
Net Profit / (Loss) from ordinary activities after tax	(362.42)	(1,919.76)	(555.02)
Net Profit / (Loss) for the period after tax (after Extraordinary items)	(362.42)	(1,919.76)	(555.02)
Paid-up equity share capital (Face value of the share Rs. 2/- each)	484.61	484.61	484.61
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	(500.22) #	(500.22) #	1419.54 ##
Earnings per share (before extraordinary items) of Rs. 2/- each:(not annualised):			
Basic and Diluted (In Rs.)	(1.61)	(7.92)	(2.29)
Earnings per share (after extraordinary items) (not annualised):			
Basic and Diluted (In Rs.)	(1.61)	(7.92)	(2.29)

As at 31.03.16 ## As at 31.03.15

Note:

The above is an extract of the detailed format of Standalone Unaudited Financial Results for the Three months ended 30 June 2016, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the Three months ended 30 June 2016 is available on the Stock Exchange websites viz www.bseindia.com and www.nseindia.com and also on the Company's website www.nrbindustrialbearings.com.

By Order of the Board of Directors

Place : Mumbai
Date : August 4, 2016

Sd/-
D. S. Sahney
Managing Director