FAG Bearings India Limited

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block "G",
Bandra – Kurla Complex,
Bandra (E)
MUMBAI - 400 051

Company Code: FAGBEARING

April 27, 2016

Your Reference	Our Reference	Phone (0265)	Fax (0265)	e-mail	A Member of the Schaeffler Group

Sub: Unaudited Financial Results

Ref: Reg. 30 read with Schedule III [Part A] of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sirs,

Please find enclosed herewith -

- Unaudited Financial Results for the Quarter ended March 31, 2016;
- Limited Review Report

Please note that above Financial Results have been approved by the Board in its meeting held on **Wednesday, 27th Day of April, 2016** at Mumbai and are being published in the Newspapers.

The Board Meeting commenced at 1030 hours and concluded at 1330 hours.

Please take the same on your record.

Thanking you.
Yours faithfully,

For FAG Bearings India Limited

Raj Sarraf
Company Secretary
ICSI M No.: ACS 15526

Encl: As above

FAG Bearings India Ltd. Maneja Vadodara
Megha Dave

FAG Bearings India Limited
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CIN: L29130MH1962PLC012340

Sales Offices : Mumbai, Kolkata,
New Delhi, Chennai,
Pune, Bangalore,
Hyderabad,
Jamshedpur
Ludiana, Kanpur
Udaipur, Bhubaneswar

FAG BEARINGS INDIA LIMITED

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CIN: L29130MH1962PLC012340

(Amount in Mio INR except per share data)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2016

Sr. No.	Particulars	THREE MONTHS ENDED			YEAR ENDED
		Mar.31, 2016 (UNAUDITED)	Dec.31, 2015 (AUDITED)	Mar.31, 2015 (UNAUDITED)	Dec. 31, 2015 (AUDITED)
1	**Income from Operations**				
	(a) Net sales / Income from Operations (Net of excise duty)	4,123.3	4,388.3	4,052.6	17,077.6
	(b) Other Operating Income	52.6	61.3	37.8	166.7
	Total income from operations (Net)	**4,175.9**	**4,449.6**	**4,090.4**	**17,244.3**
2	**Expenses**				
	(a) Cost of materials consumed	1,579.9	1,728.0	1,455.6	6,292.2
	(b) Purchase of Stock-in- trade	1,032.0	890.3	818.1	3,714.2
	(c) Changes in inventories of finished goods, Work in Progress and stock-in-trade	(181.2)	(70.6)	84.7	(135.0)
	(d) Employees benefits expense	350.4	310.4	339.7	1,317.7
	(e) Depreciation and amortisation expense	152.0	278.4	124.5	655.1
	(f) Other expenses	661.5	677.2	758.8	3,002.4
	Total expenses	**3,594.6**	**3,813.7**	**3,581.4**	**14,846.6**
3	**Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)**	**581.3**	**635.9**	**509.0**	**2,397.7**
4	Other Income	156.5	136.2	128.2	561.6
5	**Profit from ordinary activities before finance costs and exceptional items (3+4)**	**737.8**	**772.1**	**637.2**	**2,959.3**
6	Finance costs	4.2	3.4	4.8	21.2
7	**Profit from ordinary activities after finance costs but before exceptional items (5 -6)**	**733.6**	**768.7**	**632.4**	**2,938.1**
8	Exceptional Items	-	-	-	-
9	**Profit from Ordinary Activities before tax (7-8)**	**733.6**	**768.7**	**632.4**	**2,938.1**
10	Tax expense (refer note 3 below)	309.1	206.6	218.4	963.3
11	**Net Profit from Ordinary Activities after tax (9-10)**	**424.5**	**562.1**	**414.0**	**1,974.8**
12	Extraordinary Items (Net of tax expense)	-	-	-	-
13	**Net Profit for the period (11-12)**	**424.5**	**562.1**	**414.0**	**1,974.8**
14	Paid-up equity share capital (Face value of Rs.10/- per share)	166.2	166.2	166.2	166.2
15	Reserves excluding Revaluation Reserves				12,707.0
16i	Earnings per share (before extraordinary items)				
	(of Rs. 10 each) (not annualised)				
	(a) Basic	25.54	33.83	24.91	118.84
	(b) Diluted	25.54	33.83	24.91	118.84
16ii	Earnings per share (After extraordinary items)				
	(of Rs. 10 each) (not annualised)				
	(a) Basic	25.54	33.83	24.91	118.84
	(b) Diluted	25.54	33.83	24.91	118.84

Notes

1. The business of the Company comprises of sale of "Ball/Roller Bearings and related components" and "sale of machines". "Ball/Roller Bearings and related components" has been identified as a single reportable segment for the purpose of Accounting Standard (AS) 17 on 'Segment Reporting'.
2. The figures for the preceding 3 months ended December 31, 2015 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of previous financial year. Also, the figures up to the end of the third quarter were reviewed and not subjected to audit.
3. The tax expense for the quarter ended 31 March 2016 includes provision of Rs. 41.9 million pertaining to previous year ended 31 December 2015. This however, does not have any impact on tax expense for tax year ended 31 March 2016.
4. The above financial results for the quarter ended March 31, 2016 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on April 27, 2016.
5. The Statutory Auditors have performed a "Limited Review" of the above financial results for the three months ended March 31, 2016.

Per our report attached of even date
B S R & Co. LLP
Chartered Accountants
Firm Reg. No. 101248W / W-100022

Vijay Mathur
Partner
Membership No. 046476
Mumbai / April 27, 2016

For FAG Bearings India Limited

Rajendra Anandpara
Managing Director
DIN: 02461259

B S R & Co. LLP
Chartered Accountants

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Review Report

To the Board of Directors
FAG Bearings India Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of FAG Bearings India Limited ('the Company) for the period ended 31 March 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 27 April 2016. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies 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 **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

Vijay Mathur
Partner
Membership No.: 046476

Mumbai
27 April 2016