

FAG BEARINGS INDIA LIMITED

Regd. Office : Nariman Bhavan, 8th Floor, 227 Backbay Reclamation, Nariman Point, Mumbai - 400 021

FAG

(Rupees in million)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED JUNE 30, 2012
PART I

Sr. No.	Particulars	THREE MONTHS ENDED			YEAR TO DATE FIGURE		YEAR ENDED
		Jun.30, 2012	Mar 31, 2012	Jun. 30, 2011	Jun.30, 2012	Jun.30, 2011	Dec. 31, 2011
		(UNAUDITED)			(UNAUDITED)		(AUDITED)
1	Income from Operations						
	(a) Net sales / Income from Operations (Net of excise duty)	3,782.5	3,601.0	3,157.9	7,383.5	6,228.6	12,993.3
	(b) Other Operating Income	18.1	32.0	21.4	50.1	39.7	93.0
	Total income from operations (Net)	3,800.6	3,633.0	3,179.3	7,433.6	6,268.3	13,086.3
2	Expenses						
	(a) Cost of materials consumed	1,302.6	1,210.6	1,077.3	2,513.2	2,041.5	4,281.9
	(b) Purchase of Stock-in-trade	977.5	922.5	778.9	1,900.0	1,526.1	3,433.7
	(c) Changes in inventories of finished goods, Work in Progress and stock-in-trade	106.9	86.8	(76.8)	193.7	(54.5)	(141.5)
	(d) Employees benefit expense	278.7	269.9	260.2	548.6	488.1	1,011.8
	(e) Depreciation and amortisation expense	66.3	62.8	51.1	129.1	104.3	225.9
	(f) Other expenses	496.4	506.7	504.0	1,003.1	1,005.8	1,960.0
	Total expenses	3,228.4	3,059.3	2,594.7	6,287.7	5,111.3	10,771.8
	Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)	572.2	573.7	584.6	1,145.9	1,157.0	2,314.5
4	Other Income	117.9	112.7	81.8	230.6	152.9	307.7
	Profit from ordinary activities before finance costs and exceptional items (3+4)	690.1	686.4	666.4	1,376.5	1,309.9	2,622.2
6	Finance cost	3.5	3.6	3.1	7.1	5.9	12.6
	Profit from ordinary activities after finance costs but before exceptional items (5-6)	686.6	682.8	663.3	1,369.4	1,304.0	2,609.6
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7-8)	686.6	682.8	663.3	1,369.4	1,304.0	2,609.6
10	Tax expense	224.2	219.7	216.1	443.9	428.0	849.9
11	Net Profit from Ordinary Activities after tax (9-10)	462.4	463.1	447.2	925.5	876.0	1,759.7
12	Extraordinary Items (Net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	462.4	463.1	447.2	925.5	876.0	1,759.7
14	Paid-up equity share capital (Face value of Rs.10/- per share)	166.2	166.2	166.2	166.2	166.2	166.2
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						7,112.6
16i	Earnings per share (before extraordinary items) (of Rs. 10 each) (not annualised)						
	(a) Basic	27.82	27.86	26.91	55.68	52.71	105.88
	(b) Diluted	27.82	27.86	26.91	55.68	52.71	105.88
16ii	Earnings per share (After extraordinary items) (of Rs. 10 each) (not annualised)						
	(a) Basic	27.82	27.86	26.91	55.68	52.71	105.88
	(b) Diluted	27.82	27.86	26.91	55.68	52.71	105.88

PART II
SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED

Sr. No.	Particulars	THREE MONTHS ENDED			YEAR TO DATE FIGURE		YEAR ENDED
		Jun. 30, 2012	Mar 31, 2012	Jun. 30, 2011	Jun. 30, 2012	Jun. 30, 2011	Dec. 31, 2011
		(UNAUDITED)			(UNAUDITED)		(AUDITED)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	-Number of shares	8088087	8088087	8088087	8088087	8088087	8088087
	-Percentage of shareholding	48.7	48.7	48.7	48.7	48.7	48.7
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	8529183	8529183	8529183	8529183	8529183	8529183
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	-Percentage of shares (as a % of the total share capital of the company)	51.3	51.3	51.3	51.3	51.3	51.3
	Particulars						3 Months ended June 30, 2012
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						-

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Sr. No.	STANDALONE STATEMENT OF ASSETS AND LIABILITIES	AS AT	
		Jun. 30, 2012 (UNAUDITED)	Dec. 31, 2011 (AUDITED)
	Particulars		
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	166.2	166.2
	(b) Reserves & Surplus	7,866.3	7,134.2
	Shareholders' Funds	8,032.5	7,300.4
3	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities	33.7	31.7
	(c) Other long-term liabilities	15.1	14.7
	(d) Long-term Provisions	131.8	124.1
	Non Current Liabilities	180.6	170.5
4	Current Liabilities		
	(a) Short-term borrowings	-	-
	(b) Trade payables	1,964.6	1,735.7
	(c) Other current liabilities	369.1	342.9
	(d) Short-term provisions	439.1	352.8
	Current Liabilities	2,772.8	2,431.4
	TOTAL- EQUITY AND LIABILITIES	10,985.9	9,902.3
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	3,345.2	2,351.6
	(b) Goodwill on consolidation	-	-
	(c) Non-current investments	-	-
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	472.8	751.8
	(f) other non-current assets	-	-
	Non-current assets	3,818.0	3,103.4
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	1,588.5	1,622.5
	(c) Trade receivables	2,710.9	2,115.8
	(d) Cash and cash equivalents	1,846.2	2,334.2
	(e) Short-term loans and advances	984.4	632.2
	(f) other current assets	37.9	94.2
	Current assets	7,167.9	6,798.9
	TOTAL- ASSETS	10,985.9	9,902.3
Notes			
1	The business of the Company falls under a single primary segment i.e. "Ball / Roller Bearings and related components" for the purpose of Accounting Standard AS - 17.		
2	The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on July 19, 2012		
3	The Statutory Auditors have performed a "Limited Review" of the above financial results for the six months ended June 30, 2012		
4	The figures of the previous periods have been regrouped wherever necessary to conform to the current period's presentation.		
Per our report attached of even date B S R & Co. Chartered Accountants Firm Reg. No. 101248W		For FAG Bearings India Ltd.	
Vijay Mathur Partner Membership No. 046476 New Delhi / July 19, 2012		Rajendra Anandpara Managing Director	