

FAG BEARINGS INDIA LIMITED

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


AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2010

(Rupees in million)

SR. NO.	PARTICULARS	1	2	3	4
		THREE MONTHS ENDED		YEAR ENDED	
		Dec.31, 2010	Dec.31, 2009	Dec. 31, 2010	Dec. 31, 2009
		(AUDITED)		(AUDITED)	
1	(a) Net sales / Income from Operations	2626.6	2162.5	10400.8	7976.9
	(b) Other Operating Income	35.4	30.9	85.1	209.6
		2662.0	2193.4	10485.9	8186.5
2	Expenditure				
	a.(Increase) / Decrease in stock in trade & work in progress	(67.6)	18.5	(120.8)	422.3
	b.Consumption of Raw Materials and Components	908.1	696.3	3325.6	2373.5
	c.Purchase of traded Goods	630.2	671.3	2920.7	2262.6
	d.Employees Cost	221.2	165.9	799.5	638.8
	e.Depreciation	50.6	51.3	201.1	200.8
	f.Other expenditure	447.9	369.2	1674.1	1248.2
	g.Total	2190.4	1972.5	8800.2	7146.2
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	471.6	220.9	1685.7	1040.3
4	Other Income				
	a. Interest	56.5	24.4	166.7	76.4
	b.Others	0.2	0.2	0.9	1.3
5	Profit before Interest and Exceptional Items (3+4)	528.3	245.5	1853.3	1118.0
6	Interest	2.7	2.1	8.9	7.0
7	Profit after Interest but before Exceptional Items (5-6)	525.6	243.4	1844.4	1111.0
8	Exceptional Items (Including prior period adjustments)	25.6		25.6	115.2
9	Profit(+) / Loss (-) from Ordinary Activities before tax (7+8)	500.0	243.4	1818.8	995.8
10	Tax expense	162.5	78.9	603.8	340.4
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	337.5	164.5	1215.0	655.4
12	Extraordinary Items (Net of tax expense)	0.0	0.0	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	337.5	164.5	1215.0	655.4
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			5546.1	4428.3
16	Earning per share (EPS)				
	a) Basic and diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year (not to be annualised)	20.31	9.90	73.11	39.43
	b) Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not to be annualised)	20.31	9.90	73.11	39.43
17	Public Shareholding				
	-Number of shares	8088087	8088087	8088087	8088087
	-Percentage of shareholding	48.7	48.7	48.7	48.7
18	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
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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
Notes:1	Statement of Assets and Liabilities			As on Dec. 31, 2010	As on Dec. 31, 2009
	Particulars				
	Shareholders Funds				
	(a) Capital			166.2	166.2
	(b) Reserves and Surplus			5,568.4	4,451.2
	(c) Deferred tax liabilities (Net)			29.3	45.1
	Total			5,763.9	4,662.5
	Fixed Assets			1,496.0	1,484.4
	Investments			3.2	3.2
	Current Assets, Loans, and Advances				
	(a) Inventories			1,270.2	1,007.3
	(b) Sundry Debtors			1,314.5	1,089.1
	(c) Cash and Bank balances			2,880.1	1,730.7
	(d) Other current assets			53.2	13.1
	(e) Loans and Advances			758.4	769.2
				6,276.4	4,609.4
	Less: Current Liabilities and Provisions				
	(a) Liabilities			1,788.8	1,230.9
	(b) Provisions			222.9	203.6
				2,011.7	1,434.5
	Net Current Assets			4,264.7	3,174.9
	Total			5,763.9	4,662.5
2)	The business of the Company falls under a single segment i.e. "Ball / Roller Bearings and related components" for the purpose of Accounting Standard AS - 17.				
3)	There was no investor's complaint pending at the beginning and end of the quarter. One complaint was received and resolved during the quarter.				
4)	The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on February 17, 2011				
5)	The Board of Directors of the Company has recommended a dividend for the year ended December 31, 2010 at the rate of Rs. 5.00 (2009:Rs. 4.50)				
6)	Previous period's figures have been regrouped wherever necessary to make them comparable.				
	For FAG Bearings India Limited				
	Rajendra Anandpara				

Managing Director

Mumbai / February 17, 2011