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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED DECEMBER 31, 2013

PART I

Sr. No.	Particulars	THREE MONTHS ENDED			YEAR ENDED	YEAR ENDED
		Dec. 31, 2013	Sep.30, 2013	Dec. 31, 2012	Dec. 31, 2013	Dec. 31, 2012
		(AUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)	
1	**Income from Operations**					
	(a) Net sales / Income from Operations (Net of excise duty)	3,994.9	3,729.5	3,435.6	14,202.4	14,358.4
	(b) Other Operating Income	30.7	33.0	35.6	97.7	108.1
	Total income from operations (Net)	**4,025.6**	**3,762.5**	**3,471.2**	**14,300.1**	**14,466.5**
2	**Expenses**					
	(a) Cost of materials consumed	1,405.4	1,256.3	1,000.3	5,036.8	4,782.9
	(b) Purchase of Stock-in- trade	1,207.6	1,245.1	1,038.5	4,256.1	4,045.3
	(c) Changes in inventories of finished goods, Work in Progress and stock-in-trade	25.3	(97.1)	228.1	(322.0)	247.7
	(d) Employees benefits expense	261.6	312.7	303.6	1,191.3	1,128.9
	(e) Depreciation and amortisation expense	118.8	112.7	87.6	432.5	302.7
	(f) Other expenses	627.2	538.9	487.5	2,302.0	2,057.6
	Total expenses	**3,645.9**	**3,368.6**	**3,145.6**	**12,896.7**	**12,565.1**
3	**Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)**	**379.7**	**393.9**	**325.6**	**1,403.4**	**1,901.4**
4	Other Income	155.7	152.1	94.7	458.6	446.3
5	**Profit from ordinary activities before finance costs and exceptional items (3+4)**	**535.4**	**546.0**	**420.3**	**1,862.0**	**2,347.7**
6	Finance costs	1.7	1.6	2.2	7.6	13.0
7	**Profit from ordinary activities after finance costs but before exceptional items (5 - 6)**	**533.7**	**544.4**	**418.1**	**1,854.4**	**2,334.7**
8	Exceptional Items	-	-	-	-	-
9	**Profit from Ordinary Activities before tax (7-8)**	**533.7**	**544.4**	**418.1**	**1,854.4**	**2,334.7**
10	Tax expense	184.6	185.5	121.2	636.1	742.9
11	**Net Profit from Ordinary Activities after tax (9-10)**	**349.1**	**358.9**	**296.9**	**1,218.3**	**1,591.8**
12	Extraordinary Items (Net of tax expense)	-	-	-	-	-
13	**Net Profit for the period (11-12)**	**349.1**	**358.9**	**296.9**	**1,218.3**	**1,591.8**
14	Paid-up equity share capital (Face value of Rs.10/- per share)	166.2	166.2	166.2	166.2	166.2
15	Reserves excluding Revaluation Reserves				9,708.9	8,607.8
16i	Earnings per share (before extraordinary items)					
	(of Rs. 10 each) (not annualised)					
	(a) Basic	21.01	21.59	17.86	73.32	95.79
	(b) Diluted	21.01	21.59	17.86	73.32	95.79
16ii	Earnings per share (After extraordinary items)					
	(of Rs. 10 each) (not annualised)					
	(a) Basic	21.01	21.59	17.86	73.32	95.79
	(b) Diluted	21.01	21.59	17.86	73.32	95.79

PART II

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED DECEMBER 31,2013

Sr. No.	Particulars	THREE MONTHS ENDED			YEAR ENDED	YEAR ENDED
		Dec. 31, 2013	Sep.30, 2013	Dec. 31, 2012	Dec. 31, 2013	Dec. 31, 2012
		(AUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)	
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	-Number of shares	8088087	8088087	8088087	8088087	8088087
	-Percentage of shareholding	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
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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

	Particulars	3 Months ended December 31, 2013
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	-

Sr. No.	Particulars	STANDALONE STATEMENT OF ASETS AND LIABILITIES	YEAR ENDED Dec. 31, 2013 (AUDITED)	YEAR ENDED Dec. 31, 2012 (AUDITED)
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share Capital		166.2	166.2
	(b) Reserves & Surplus		9,729.3	8,628.8
	Shareholders' Funds		**9,895.5**	**8,795.0**
3	Non- current liabilities			
	(a) Deferred tax liabilities (net)		174.1	64.4
	(b) Other long-term liabilities		16.1	15.2
	('c) Long-term Provisions		205.0	229.4
	Non Current Liabilities		**395.2**	**309.0**
4	Current Liabilities			
	(a) Trade payables		2,404.7	1,786.1
	(b) Other current liabilities		488.5	417.7
	('c) Short- term provisions		148.8	128.8
	Current Liabilities		**3,042.0**	**2,332.6**
	TOTAL- EQUITY AND LIABILITIES		**13,332.7**	**11,436.6**
B	ASSETS			
1	Non- current assets			
	(a) Fixed assets		4,123.2	3,927.1
	(b) Non-current investments		43.5	43.5
	(c) Long -term loans and advances		1,765.1	754.3
	(d) other non-current assets		4.6	4.6
	Non- current assets		**5,936.4**	**4,729.5**
2	Current assets			
	(a) Inventories		1,705.8	1,422.1
	(b) Trade receivables		2,906.0	2,547.1
	(c) Cash and cash equivalents		2,376.6	1,948.2
	(d) Short -term loans and advances		347.1	755.4
	(e) other current assets		60.8	34.3
	Current assets		**7,396.3**	**6,707.1**
	TOTAL- ASSETS		**13,332.7**	**11,436.6**

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 figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year. Also the figures up to the end of the third quarter were only reviewed and not subjected to audit.

3 The audited financial results for the year ended December 31, 2013 were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on February 11, 2014. The statutory auditors have expressed an unqualified opinion.

4 The Board of Directors of the Company has recommended a dividend for the year ended December 31, 2013 at the rate of Rs.6.00 per share (2012:Rs. 5.00 per Share)

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

Vijay Mathur
Partner
Membership No. 046476
Mumbai / February 11, 2014

For FAG Bearings India Ltd.

Rajendra Anandpara
Managing Director