

August 1, 2014

Bombay Stock Exchange Ltd, Mumbai
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P.J Towers, Dalal Street
Mumbai 400 001

fax:22723121/3719/22702037

Code No. 530367

Dear Sir,

**Sub : Unaudited results and Limited review for the quarter ended 30th June,2014
pursuant to clause 41 of the Listing Agreement**

At the board meeting held on Friday 1st August,2014 the Board has approved the Unaudited financial results for the quarter ended 30.6.2014 (copy of results and limited review report enclosed).

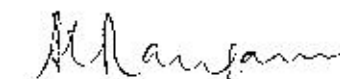
The results will be published in Times of India, Maharashtra Times and Economic Times on 2nd August,2014.

Please take the above on record and acknowledge the same.

Thanking you,

Yours truly,

For NRB BEARINGS LTD.



S C RANGANI
EXECUTIVE DIRECTOR & COMPANY SECRETARY

End : as above

cc: The Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, Plot No.C/1, G Block
Bandra-Kurla Complex,Bandra (E)
Mumbai 400 005
Fax: 26598237/38

INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF NRB BEARINGS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **NRB BEARINGS LIMITED** ("the Company") for the quarter ended 30th June, 2014 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 5 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 provide 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 Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. **Emphasis of Matter**

We draw attention to Note 3 to the Statement of standalone financial results. As stated in the Note, in the opinion of the management of the Company, the diminution in value of investment of Rs 1, 640.56 Lacs in equity shares of NRB Bearings (Thailand) Limited (NRB, Thailand), a wholly owned subsidiary, is not considered as other than temporary despite erosion of NRB, Thailand's net worth, for the reasons stated therein.

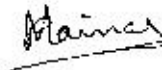
Our report is not qualified in respect of this matter.



Deloitte Haskins & Sells

5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the quarter ended 30th June, 2014 of the Statement, from the details furnished by the Registrars.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 117365W)



Saira Nainar
Partner
(Membership No. 040081)

MUMBAI, 1ST AUGUST, 2014

NRB BEARINGS LIMITED

PART I

Statement of Standalone Unaudited Financial Results for the quarter ended 30th June, 2014

Rs. in Lacs

	Particulars (Refer Notes below)	Quarter Ended			Previous Year Ended
		30.06.14		31.03.14	
		Unaudited	Audited (Refer Note 5)	Unaudited	Audited
1	Income from operations				
(a)	Net sales/income from operations (Net of excise duty)	15267	15331	12943	58219
(b)	Other operating income	405	423	247	1231
	Total income from operations (net)	15673	15754	13190	59450
2	Expenses				
(a)	Cost of materials consumed	6218	5731	5313	23511
(b)	Purchases of stock-in-trade				
(c)	Consumption of stores and spares	1154	1014	1207	4545
(d)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(200)	1087	(142)	717
(e)	Employee benefits expense	2406	2097	2288	9238
(f)	Net (gain) / loss on foreign currency transactions and translations	(32)	63	(98)	(163)
(g)	Depreciation and amortisation expense	853	836	804	3327
(h)	Other expenses	3127	2843	2581	11078
	Total expenses	13528	13661	11933	52553
3	Profit from operations before other income, finance costs and exceptional items (1-2)	2145	2103	1257	6897
4	Other income	120	61	109	294
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	2265	2164	1366	7191
6	Finance costs	485	428	413	1719
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	1800	1736	953	5472
8	Exceptional items				
9	Profit from ordinary activities before tax (7 - 8)	1800	1736	953	5472
10	Tax expense	488	537	281	1654
11	Net Profit from ordinary activities after tax (9 - 10)	1312	1199	692	3818
12	Extraordinary items (net of tax expense Rs. Nil)				
13	Net Profit for the period (11 - 12)	1312	1199	692	3818
14	Paid-up equity share capital (Face value of the share Rs. 2 each)	1838	1838	1838	1838
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				
16 i	Earnings per share (before extraordinary items) (of Rs. 2 each) (*not annualised) (in Rs.)				21728
	(a) Basic				
	(b) Diluted	1.35	1.24	0.71	3.94
16 ii	Earnings per share (after extraordinary items) (of Rs. 2 each) (*not annualised) (in Rs.)				
	(a) Basic				
	(b) Diluted	1.35	1.24	0.71	3.94

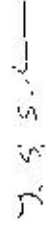
PART II					
Select information for the quarter ended 30th June, 2014					
		Particulars	Quarter Ended		Previous Year Ended
			30.06.14	31.03.14	31.03.14
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares				
	- Percentage of shareholding				
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of shares				
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)				
	b) Non-encumbered				
	- Percentage of shares (as a % of the total share capital of the Company)				
	- 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)				
	Quarter Ended				
	30.06.14				
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				

Notes:

- 1 The above results were reviewed by the Audit Committee at their meeting held on 01.08.14 and were approved at the meeting of the Board of Directors held on the same day.
- 2 The Operations of the Company falls within a single primary segment viz. bearings.
- 3 In view of the initiatives taken by the Company to increase sales and improve profitability of its wholly owned subsidiary, NRB Bearings (Thailand) Limited, where it has an investment of Rs. 1640.56 lacs in equity shares, the Management believes that erosion of net worth does not constitute a permanent diminution in the value of the investments.
- 4 During the quarter, the Company has acquired 100% equity shares of NRB Bearings Europe GmbH for Rs. 22.52 lacs, making it a wholly owned subsidiary.
- 5 Figures for the quarter ended 31.03.14 are the balancing figures between the audited financial figures in respect of the full financial year ended 31.03.14 and published year to date unaudited figures upto 31.12.13, being the end of the third quarter of the financial year ended 31.03.14, which was subjected to limited review.
- 6 Figures for the previous periods have been regrouped / restated where necessary.

Place : Mumbai
Date : 01.08.2014

By Order of the Board of Directors



T S SAVANEY
Executive Chairman

01 Aug 2014 14:53

Last Transaction

Date	Time	Type	Station ID	Duration	Pages	Result
				Digital Fax		
1 Aug	14:46	Fax Sent	022723121	6:36 N/A	6	OK

01 Aug 2014 14:58

Last Transaction

Date	Time	Type	Station ID	Duration	Pages	Result
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1 Aug	14:54	Fax Sent	026598237	3:50 N/A	6	OK