

October 31, 2012

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 September, 2012
pursuant to clause 41 of the Listing Agreement**

At the board meeting held on Wednesday 31st October, 2012 the Board has approved the Unaudited financial results for the quarter ended 30.09.12 (copy of results and limited review report enclosed).

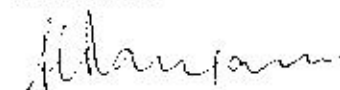
The results will be published in Times of India and Maharashtra Times on 1st November, 2012.

Please take the above on record and acknowledge the same.

Thanking you,

Yours truly,

For NRB BEARINGS LTD.



S C RANGANI
SR.V P & COMPANY SECRETARY

encl : as above

cc: Mr. Hari K - VP
The Listing Department, Corporate Services
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, Plot No.C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 0051
Fax: 26598237/38

NRB BEARINGS LIMITED

PART I

Rs. in Lacs

Statement of Standalone Unaudited Results for the quarter / half year ended 30th September, 2012

	Particulars (Refer Notes below)	Quarter Ended			Half Year Ended		Year Ended
		30.09.12	30.06.12	30.09.11	30.09.12	30.09.11	31.03.12
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	14572	13948	12994	28518	25899	54071
	(b) Other operating income	344	221	185	565	383	866
	Total income from operations (net)	14916	14167	13189	29083	26082	54937
2	Expenses						
	(a) Cost of materials consumed	5911	6156	4949	12067	9745	20800
	(b) Purchases of stock-in-trade	16	9	47	75	81	172
	(c) Consumption of stores and spares	1380	1414	1269	2794	2546	5146
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(104)	(1182)	(398)	(1286)	(786)	(1289)
	(e) Employee benefits expense	2545	2276	2144	4822	4342	8963
	(f) Net (gain) / loss on foreign currency transactions and translations	(34)	(169)	243	(203)	285	91
	(g) Depreciation and amortisation expense	759	738	680	1497	1344	2777
	(h) Other expenses	2783	3101	2459	5884	4789	10520
	Total expenses	13257	12343	11413	25500	22348	47021
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1659	1824	1776	3483	3734	7916
4	Other income	150	71	21	221	49	103
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	1809	1895	1797	3704	3783	8019
6	Finance costs	406	334	272	740	479	1133
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	1403	1561	1525	2964	3304	6886
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7 - 8)	1403	1561	1525	2964	3304	6886
10	Tax expense	267	475	450	742	1015	2056
11	Net Profit from ordinary activities after tax (9 - 10)	1136	1086	1075	2222	2289	4828
12	Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-	-
13	Net Profit for the period (11 - 12)	1136	1086	1075	2222	2289	4828
14	Paid-up equity share capital (Face value of the share Rs. 2 each)	1938	1938	1938	1938	1938	1938
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	22546
16.i	Earnings per share (before extraordinary items) (not annualised):						
	(a) Basic	1.17	1.12	1.11	2.29	2.36	4.98
	(b) Diluted	1.17	1.12	1.11	2.29	2.36	4.98
16.ii	Earnings per share (after extraordinary items) (not annualised):						
	(a) Basic	1.17	1.12	1.11	2.29	2.36	4.98
	(b) Diluted	1.17	1.12	1.11	2.29	2.36	4.98
17	Debt Service Coverage Ratio	-	-	-	3.15	4.83	4.53
18	Interest Service Coverage Ratio	-	-	-	5.00	7.90	7.08

PART II

Select information for the quarter / half year ended 30th September, 2012

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.12	30.06.12	30.09.11	30.09.12	30.09.11	31.03.12
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	26787960	26787960	26225393	26787960	26225393	26700090
	- Percentage of shareholding	27.64	27.64	27.06	27.64	27.06	27.62
2	Promoters and Promoter Group Shareholding						
	(a) Pledged / Encumbered						
	- Number of shares	4215000	4215000	Nil	4215000	Nil	4215000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	6.01	6.01	Nil	6.01	Nil	4.56
	- Percentage of shares (as a % of the total share capital of the company)	4.35	4.35	Nil	4.35	Nil	3.32
	(b) Non - encumbered						
	- Number of shares	65919640	65919640	70697207	65919640	70697207	68940904
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	93.99	93.99	100.00	93.99	100.00	95.42
	- Percentage of shares (as a % of the total share capital of the company)	68.01	68.01	72.04	68.01	72.94	60.06

Particulars	Quarter Ended
	30.09.12
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	-

Standalone Unaudited Statement of Assets and Liabilities as at 30th September, 2012

Particulars	Rs. in Lacs	
	As at 30.09.12	As at 31.03.12
	Unaudited	Audited
A	EQUITY AND LIABILITIES	
1	Shareholders' funds	
(a)	Share capital	1938
(b)	Reserves and surplus	22546
	Sub-total - Shareholders' funds	24484
2	Share application money pending allotment	
3	Non-current liabilities	
(a)	Long-term borrowings	15545
(b)	Deferred tax liabilities (net)	1176
(c)	Long-term provisions	391
	Sub-total - Non-current liabilities	17112
4	Current liabilities	
(a)	Short-term borrowings	14591
(b)	Trade payables	7267
(c)	Other current liabilities	4565
(e)	Short-term provisions	317
	Sub-total - Current liabilities	26700
	TOTAL - EQUITY AND LIABILITIES	61278
B	ASSETS	
1	Non-current assets	
(a)	Fixed assets	24704
(b)	Non-current investments	2109
(c)	Long-term loans and advances	7280
	Sub-total - Non-current assets	34093
2	Current assets	
(a)	Current investments	200
(b)	Inventories	15349
(c)	Trade receivables	14070
(d)	Cash and cash equivalents	4349
(e)	Short-term loans and advances	2453
(f)	Other current assets	4
	Sub-total - Current assets	36578
	TOTAL - ASSETS	61278

Notes:

- The above results were reviewed by the Audit Committee at their meeting held on October 31, 2012 and were approved at the meeting of the Board of Directors held on the same day. These results have been subjected to a Limited Review by the statutory auditors of the Company.
- The Operations of the company falls within a single primary segment viz. bearings.
- By its Order dated August 24, 2012 the Hon'ble High Court, Bombay has approved the Scheme of Arrangement for demerger of Industrial Bearings Undertaking of NRB Bearings Limited and vesting in NRB Industrial Bearings Limited. The Company has thereafter complied with the conditions specified in the Order. The appointed date and effective date for the Scheme of Arrangement is October 1, 2012. Considering the industrial bearings undertaking's insignificant scale of operations as compared to the Company's total operations, the demerger of the industrial bearings undertaking will not have a material impact on the Company's financials.
- During the quarter, the Company has acquired 100% equity shares of NRB - IBC Bearings Private Limited for Rs. five lacs, making it a wholly owned subsidiary.
- Debt Service Coverage Ratio: Profit before finance cost and tax / (finance cost + repayment of borrowings).
- Interest Service Coverage Ratio: Profit before finance cost and tax / finance cost.
- Figures for the previous periods have been regrouped / restated where necessary.

By Order of the Board of Directors

1 S SAHNEY
Executive Chairman

Place: Mumbai
Date: 31.10.2012

[Handwritten signature]

Deloitte Haskins & Sells

Chartered Accountants
Tower 3, 27th - 32nd Floor
Indraprastha Finance Centre
Iphinstone Mill Compound
Schipuli Bapat Marg
Iphinstone (W), Mumbai - 400 013
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AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF NRB BEARINGS LIMITED

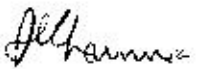
1. We have reviewed the accompanying Statement of Unaudited Financial Results of **NRB Bearings Limited** ("the Company") for the quarter and half-year ended 30 September, 2012 ("the Statement"). This Statement is the responsibility of the Company's Management and have been approved by the Board of Directors. 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, 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 misstatements. 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.
3. Without qualifying our opinion, we draw your attention to note 3 of the statement wherein the company has demerged the industrial bearings undertaking in to a wholly owned subsidiary, NRB Industrial Bearings limited (NIBL) with effect from 1st October, 2012 after obtaining the required approvals. The demerger, as represented to us by the management, will not have a material impact on the Company's financial results.
4. Based on our review conducted as stated above and further to our comment in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, 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.

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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 and the particulars relating to undisputed investor complaints from the details furnished by the Management.

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


A.C. Khanna
Partner
(Membership No. 17814)

MUMBAI, 11th October, 2012

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