



AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011

Rs. In Lacs

Particulars	Standalone				Consolidated	
	Quarter Ended		Year Ended		Year Ended	
	31.03.11 Unaudited	31.03.10 Unaudited	31.03.11 Audited	31.03.10 Audited	31.03.11 Audited	31.03.10 Audited
1 Income	13249	10180	46636	34661	47340	35268
(a) Net sales/Income from operations	172	91	602	334	619	354
(b) Other operating income	13421	10271	47238	34995	47959	35622
Total income (1a to 1b)	(346)	589	(1288)	1092	(1343)	1065
2 Expenditure						
(a) (Increase)/Decrease in stock-in-trade and work-in-progress	5583	3852	19332	13564	18827	13284
(b) Consumption of raw materials, components, packing materials & processing charges	20	-	116	-	116	-
(c) Purchase of traded goods	1162	798	4429	3573	4465	3577
(d) Consumption of stores and spares	2166	1671	7692	6206	8187	6907
(e) Employees cost	14	(4)	44	(171)	47	(184)
(f) Foreign exchange (gain)/loss	595	532	2286	1955	2403	2064
(g) Depreciation	1733	1295	6121	4661	6501	4943
(h) Other expenditure	10927	8733	38732	30880	39203	31656
Total expenditure (2a to 2h)						
3 Profit from operations before other income, interest & exceptional items (1-2)	2494	1538	8506	4115	8756	3966
4 Other income	10	41	106	166	142	177
5 Profit before interest & exceptional items (3+4)	2504	1579	8612	4281	8898	4143
6 Interest (net)	141	144	503	767	599	890
7 Profit after interest but before exceptional items (5-6)	2363	1435	8109	3514	8299	3253
8 Exceptional items (See note 5 below)	352	-	144	(201)	144	(201)
9 Profit from ordinary activities before tax (7-8)	2011	1435	7965	3715	8155	3454
10 Tax expenses	659	504	2573	1274	2682	1281
11 Net profit from ordinary activities after tax (9-10)	1352	931	5392	2441	5473	2173
12 Extraordinary items (Net of tax expense)	-	-	-	-	-	-
13 Net profit for the period (11-12)	1352	931	5392	2441	5473	2173
14 Paid-up equity share capital (Face value of the share Rs.2/-)	1938	969	1938	969	1938	969
15 Reserves excluding revaluation reserves as per balance sheet of previous accounting year			19916	17792	18751	16526
16 Debenture Redemption Reserve			333	333	333	333
17 Earnings 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 annualised) (Rs.)	1.39	0.96	5.56	2.52	5.52	2.24
b. Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not annualised) (Rs.)	1.39	0.96	5.56	2.52	5.52	2.24
18 Debt Service Coverage Ratio	-	-	3.53	0.44	-	-
19 Interest Service Coverage Ratio	-	-	16.16	5.49	-	-
20 Public shareholding						
- Number of shares	25749561	12719748	25749561	12719748		
- Percentage of shareholding	26.57	26.25	26.57	26.25		
21 Promoters and promoter group shareholding						
a. Pledge/encumbered						
- Number of shares	Nil	Nil	Nil	Nil		
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil		
- Percentage of shares (as a % of total share capital of the company)	Nil	Nil	Nil	Nil		
b. Non-encumbered						
- Number of shares	71173039	35741552	71173039	35741552		
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00		
- Percentage of shares (as a % of total share capital of the company)	73.43	73.75	73.43	73.75		

Notes:

1. AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2011

Rs. In Lacs

Particulars	Standalone		Consolidated	
	31.03.11 Audited	31.03.10 Audited	31.03.11 Audited	31.03.10 Audited
SOURCES OF FUNDS				
1 Shareholder's funds				
(a) Share Capital	1938	969	1938	969
(b) Reserves and surplus	19961	17792	18751	16526
2 Loan funds	9711	8273	11398	9610
3 Deferred tax liability (net)	1160	1280	1160	1280
Total	32770	28314	33247	28385
APPLICATION OF FUNDS				
4 Fixed assets	18266	15379	20024	16896
5 Investments	1658	1793	7	7
6 Current assets, loans and advances				
(a) Inventories	10543	8056	11238	8663
(b) Sundry Debtors	10635	7456	10253	7461
(c) Cash and Bank balances	592	469	914	550
(d) Loans and advances	3166	2435	3122	2181
Less: Current Liabilities and provisions				
(a) Current Liabilities	9318	5498	9406	5579
(b) Provisions	2772	1776	2905	1794
Net current assets	12846	11142	13216	11482
Total	32770	28314	33247	28385

2 The above results were reviewed by the Audit Committee at their meeting held on 30th May, 2011 and were approved at the meeting of the Board of Directors held on the same day.

3 The Board recommended dividend @ Rs. 2/- per equity share of Rs. 2/- (Previous year Rs. 2.0 per equity share of Rs. 2/-) payable to members as per Register of Members.

4 The Company has allotted bonus shares in the ratio of 1:1 based on the shareholdings as per record date of 8th September, 2010 by capitalising the Share Premium Account. This has resulted in increase in issued and paid up equity share capital from Rs. 969 lacs to Rs. 1938 lacs. Accordingly, the Earnings Per Share for the quarter and year ended 31st March, 2010 have been restated to give the effect of bonus shares in accordance with Accounting Standard 20 (AS 20) - 'Earnings per share'.

5 Exceptional items for the quarter ended 31st March, 2011 represents VRS compensation and for the year ended 31st March, 2011, such compensation is net of profit on sale of tenancy rights Rs.208.4 lacs. For the year ended 31st March, 2010, exceptional item represents profit on sale of land.

6 As the company's activity falls within a single segment viz. bearings and the sales substantially being in the domestic market, the disclosure requirements of Accounting Standard 17, "Segment Reporting" is not applicable.

7 Debt Service Coverage Ratio : Profit before interest and tax / (gross interest expense + repayment of debt (Loan funds)).

8 Interest Service Coverage Ratio : Profit before interest and tax / gross interest expense.

9 Figures for the previous periods have been regrouped / restated where necessary.

9 Number of investor complaints - (a) pending at the beginning of the quarter - nil; (b) received during the quarter - nil; (c) attended during the quarter - nil; and (d) pending at the end of the quarter - nil.

By Order of the Board of Directors

T. S. SAHNEY

Executive Chairman

Place : Mumbai
Date : 30.05.2011

N R B BEARINGS LIMITED
Regd. Off. : Dhannur, 15, Sir P. M. Road, Fort, Mumbai - 400 001.