

NRB BEARINGS LIMITED

PART I								Rs. in Lacs
Statement of Audited financial results for the year ended 31st March, 2013								
Particulars (Refer Notes below)	Standalone				Consolidated			
	Quarter Ended		Year Ended		Year Ended			
	31.03.13	31.12.12	31.03.12	31.03.13	31.03.12	31.03.13		31.03.12
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited	
1 Income from operations								
(a) Net sales/income from operations (Net of excise duty)	14204	14134	14821	56856	54071	58038		55110
(b) Other operating income	248	284	270	1097	866	1125		887
Total income from operations (net)	14452	14418	15091	57953	54937	59163		55997
2 Expenses								
(a) Cost of materials consumed	5341	6176	5820	23584	20800	22763		20454
(b) Purchases of stock-in-trade	-	20	41	45	122	45		122
(c) Consumption of stores and spares	1415	1198	1384	5407	5146	5621		5080
(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	380	(552)	(187)	(1458)	(1388)	(1638)		(1638)
(e) Employee benefits expense	2310	2347	2336	9479	8953	10199		9495
(f) Net (gain) / loss on foreign currency transactions and translations	104	(159)	(200)	(258)	91	(341)		89
(g) Depreciation and amortisation expense	752	748	740	2997	2777	3208		2927
(h) Other expenses	2901	2744	3035	11529	10520	12168		11016
Total expenses	13203	12522	12969	51325	47021	52025		47545
3 Profit from operations before other income, finance costs and exceptional items (1-2)	1249	1896	2122	6628	7916	7138		8452
4 Other income	386	1	33	608	103	547		154
5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)	1635	1897	2155	7236	8019	7685		8606
6 Finance costs	505	486	311	1731	1133	1882		1265
7 Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	1130	1411	1844	5505	6886	5823		7341
8 Exceptional items	-	-	-	-	-	-		-
9 Profit from ordinary activities before tax (7 - 8)	1130	1411	1844	5505	6886	5823		7341
10 Tax expense	116	(57)	538	801	2058	1019		2250
11 Net Profit from ordinary activities after tax (9 - 10)	1014	1468	1306	4704	4828	4804		5091
12 Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-	-		-
13 Net Profit for the period (11 - 12)	1014	1468	1306	4704	4828	4804		5091
14 Share of profit of associates	-	-	-	-	-	86		101
15 Minority interest	-	-	-	-	-	-		-
16 Net Profit after taxes, minority interest and share of profit of associates (13 - 14 - 15)	1014	1468	1306	4704	4828	4718		4990
17 Paid-up equity share capital (Face value of the share Rs. 2 each)	1938	1938	1938	1938	1938	1938		1938
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	19147	22546	17866		21437
19.i Earnings per share (before extraordinary items) (not annualised):								
(a) Basic	1.05	1.51	1.35	4.85	4.98	4.87		5.15
(b) Diluted	1.05	1.51	1.35	4.85	4.98	4.87		5.15
19.ii Earnings per share (after extraordinary items) (not annualised):								
(a) Basic	1.05	1.51	1.35	4.85	4.98	4.87		5.15
(b) Diluted	1.05	1.51	1.35	4.85	4.98	4.87		5.15
20 Debt Service Coverage Ratio	-	-	-	4.18	7.08	-		-
21 Interest Service Coverage Ratio	-	-	-	-	-	-		-

PART II

Select Information for the year ended 31st March, 2013

Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Year Ended			
	31.03.13	31.12.12	31.03.12	31.03.13	31.03.12	31.03.13		31.03.12
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited	
A PARTICULARS OF SHAREHOLDING								
1 Public shareholding								
- Number of shares	26769403	26754708	26766696	26769403	26766696	26769403		26766696
- Percentage of shareholding	27.62	27.60	27.62	27.62	27.62	27.62		27.62
2 Promoters and Promoter Group Shareholding								
a) Pledged / Encumbered								
- Number of shares	4265000	4215000	3215000	4265000	3215000	4265000		3215000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	6.08	6.01	4.58	6.08	4.58	6.08		4.58
- Percentage of shares (as a % of the total share capital of the company)	4.40	4.35	3.32	4.40	3.32	4.40		3.32
b) Non - encumbered								
- Number of shares	65888197	65952892	66940904	65888197	66940904	65888197		66940904
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	93.92	93.99	95.42	93.92	95.42	93.92		95.42
- Percentage of shares (as a % of the total share capital of the company)	67.98	68.05	69.06	67.98	69.06	67.98		69.06

Particulars		Quarter Ended 31.03.13
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	-

Statement of Assets and Liabilities as at 31st March, 2013

Particulars		Rs. In Lacs			
		Standalone		Consolidated	
		31.03.13 Audited	31.03.12 Audited	31.03.13 Audited	31.03.12 Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	1938	1938	1938	1938
	(b) Reserves and surplus	19147	22546	17866	21437
	Sub-total - Shareholders' funds	21085	24484	19804	23375
2	Share application money pending allotment	-	-	-	-
3	Minority interest	-	-	171	85
4	Non-current liabilities				
	(a) Long-term borrowings	9037	16002	9593	16939
	(b) Deferred tax liabilities (net)	969	1171	1015	1191
	(c) Long-term provisions	420	339	442	356
	Sub-total - Non-current liabilities	10426	17512	11050	18486
5	Current liabilities				
	(a) Short-term borrowings	14976	6564	16420	7566
	(b) Trade payables	6700	6396	6866	6583
	(c) Other current liabilities	2878	3792	3361	4336
	(d) Short-term provisions	2049	2448	2056	2551
	Sub-total - Current liabilities	26603	19200	28703	21036
	TOTAL - EQUITY AND LIABILITIES	58114	61196	59728	62982
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	20856	22702	23748	25137
	(b) Goodwill on consolidation	-	-	48	48
	(c) Non-current investments	2088	1263	6	7
	(d) Long-term loans and advances	2807	3653	2960	3787
	(e) Other non-current assets	-	-	-	2
	Sub-total - Non-current assets	25749	27618	26762	28981
2	Current assets				
	(a) Current investments	200	200	-	-
	(b) Inventories	13420	12666	14751	13776
	(c) Trade receivables	15750	13202	15148	12560
	(d) Cash and cash equivalents	355	5464	331	5577
	(e) Short-term loans and advances	2639	1998	2735	2040
	(f) Other current assets	1	48	1	48
	Sub-total - Current assets	32365	33578	32986	34001
	TOTAL - ASSETS	58114	61196	59728	62982

Notes:

- The above results were reviewed by the Audit Committee at their meeting held on May 29, 2013 and were approved at the meeting of the Board of Directors held on the same day.
- The Board recommended dividend @ Rs. 1.7 per equity share of Rs. 2 (Previous year Rs. 2 per equity share of Rs. 2/-) payable to members as per Register of Members.
- 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 (the Scheme) for demerger of Industrial Bearings Undertaking of NRB Bearings Limited (demerged entity) and vesting in NRB Industrial Bearings Limited (resulting entity). In terms of the Scheme net assets of Rs. 6184.78 lacs have been demerged to the resulting entity and have been adjusted against the General Reserve on October 1, 2012 being the appointed and effective date.
- 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 quarter ended March 31, 2013 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the current financial year.
- Figures for the previous periods have been regrouped / restated where necessary.

By Order of the Board of Directors

H S Zaveri
(Ms.) H. S. Zaveri
Managing Director and President

Place : Mumbai
Date : 29.05.2013