



January 23, 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 31st December, 2013
pursuant to clause 41 of the Listing Agreement**

At the board meeting held on Thursday 23rd January 2014 the Board has approved the Unaudited financial results for the quarter ended 31.12.13 (copy of results and limited review report enclosed).

The results will be published in Times of India, Maharashtra Times and Economic Times on 24th January, 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

Encl : 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 0051
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 and Nine Months Ended 31st December, 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 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 provides 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 notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs) 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.
4. 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 investor complaints disclosed in Part II - Select Information for the Quarter and Nine Months Ended 31st December, 2013 of the Statement, from the details furnished by the Registrar.

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



Saira Nainar
Partner
(Membership No. 040081)

Mumbai, January 23, 2014

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NRB BEARINGS LIMITED

PART I

Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31st December, 2013

Rs. in Lacs

Particulars (Refer Notes below)	Quarter Ended			Nine Months Ended		Year Ended
	31.12.13	30.09.13	31.12.12	31.12.13	31.12.12	31.03.13
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
(a) Net sales/income from operations (Net of excise duty)	14841	15104	14134	42888	42652	56856
(b) Other operating income	251	310	284	808	849	1097
Total income from operations (net)	15092	15414	14418	43696	43501	57953
2 Expenses						
(a) Cost of materials consumed	6373	6094	6176	17780	18243	23584
(b) Purchases of stock-in-trade	-	-	20	-	45	45
(c) Consumption of stores and spares	1236	1388	1198	3831	3992	5407
(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(323)	115	(552)	(350)	(1838)	(1458)
(e) Employee benefits expense	2498	2375	2347	7141	7169	9479
(f) Net (gain) / loss on foreign currency transactions and translations	(126)	(2)	(159)	(226)	(362)	(258)
(g) Depreciation and amortisation expense	847	840	748	2491	2245	2997
(h) Other expenses	2828	2813	2744	8235	8628	11529
Total expenses	13333	13623	12522	38902	38122	51325
3 Profit from operations before other income, finance costs and exceptional items (1-2)	1759	1791	1896	4794	5379	6628
4 Other income	2	109	1	233	222	608
5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)	1761	1900	1897	5027	5601	7236
6 Finance costs	437	441	486	1291	1226	1731
7 Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	1324	1459	1411	3736	4375	5505
8 Exceptional items	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7 - 8)	1324	1459	1411	3736	4375	5505
10 Tax expense	452	404	(57)	1117	685	801
11 Net Profit from ordinary activities after tax (9 - 10)	872	1055	1468	2619	3690	4704
12 Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-	-
13 Net Profit for the period (11 - 12)	872	1055	1468	2619	3690	4704
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						19147
16.i Earnings per share (before extraordinary items) (of Rs. 2 each) (not annualised):						
(a) Basic	0.90	1.09	1.51	2.70	3.81	4.85
(b) Diluted	0.90	1.09	1.51	2.70	3.81	4.85
16.ii Earnings per share (after extraordinary items) (of Rs. 2 each) (not annualised):						
(a) Basic	0.90	1.09	1.51	2.70	3.81	4.85
(b) Diluted	0.90	1.09	1.51	2.70	3.81	4.85

PART II

Select information for the quarter and nine months ended 31st December, 2013

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.13	30.09.13	31.12.12	31.12.13	31.12.12	31.03.13
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	36383106	36050921	26754708	36383106	26754708	26769403
- Percentage of shareholding	37.54	37.20	27.60	37.54	27.60	27.62
2 Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of shares	-	-	4215000	-	4215000	4265000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	6.01	-	6.01	6.08
- Percentage of shares (as a % of the total share capital of the company)	-	-	4.35	-	4.35	4.40
b) Non - encumbered						
- Number of shares	60539494	60871679	65952892	60539494	65952892	65888197
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	93.99	100.00	93.99	93.92
- Percentage of shares (as a % of the total share capital of the company)	62.46	62.80	68.05	62.46	68.05	67.98

Particulars		Quarter Ended
		31.12.13
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	-

Notes:

- 1 The above results were reviewed by the Audit Committee at their meeting held on January 23, 2014 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.
- 2 The Operations of the company falls within a single primary segment viz. bearings.
- 3 Figures for the previous periods have been regrouped / restated where necessary to conform to the current period's classification.

By Order of the Board of Directors



T S SAHNEY
Executive Chairman

Place : Mumbai
Date : 23.01.2014