

February 8, 2017

BSE Ltd  
Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P.J Towers, Dalal Street  
**Mumbai 400 001**

Listing Department-Corporate Services  
National Stock Exchange of India Ltd  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No.C/1  
G Block, Bandra Kurla Complex  
**Bandra (E), Mumbai 400 051**

**Code No. 530367**

Dear Sir,

**Sub : Outcome of Board Meeting**

At the Board meeting held on Wednesday 8<sup>th</sup> February, 2017 the Board has inter-alia transacted the following:

1. Adopted the Unaudited financial results for the quarter ended 31<sup>st</sup> December, 2016 (copy of the results enclosed).

We are also enclosing herewith a certificate issued by our statutory auditors after the limited review of the Standalone Unaudited Financial Results.

The extract of the results will be published on 9<sup>th</sup> February, 2017;

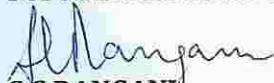
2. Subject to consent of the Members of the Company, Board approved a further issue of Unsecured, Listed, Redeemable, Non Convertible Debentures not exceeding Rs.100 crores on private placement basis;
3. The Board decided to consider inter-alia interim dividend for F.Y. 2016-17 and has scheduled its meeting on Monday, February 13, 2017 at 11.00 a.m..

The trading window under SEBI(Prohibition of Insider Trading) Rules 2015 will further remain closed from February 11, 2017 till closing hours of business on February 15, 2017..

The Meeting of the Board of Directors commenced at 2.00 p.m. and concluded at 3.50 p.m.

Kindly take the same on record.

Yours truly,  
**For NRB BEARINGS LTD**



**S C RANGANI**  
**EXECUTIVE DIRECTOR & COMPANY SECRETARY**

Encl : as above

**NRB BEARINGS LIMITED**

**Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31.12.2016**

(Rupees in Lacs)

Particulars		Quarter Ended			Nine Months Ended		Previous Year Ended
		31.12.16	30.09.16	31.12.15	31.12.16	31.12.15	31.03.16
(Refer Notes below)		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	16379	17786	15678	51401	48083	65151
	(b) Other operating income	191	181	200	600	600	769
	Total income from operations (net)	16570	17967	15878	52001	48683	65920
2	Expenses						
	(a) Cost of materials consumed	8303	7778	6756	23167	20398	27376
	(b) Consumption of stores and spares	1407	1346	1327	4016	3671	4934
	(c) Changes in inventories of finished goods and work-in-progress	(1826)	(76)	(338)	(1451)	240	826
	(d) Employee benefits expense	3129	2731	2889	8750	8291	11312
	(e) Net (gain) / loss on foreign currency transactions and translations	84	111	85	144	(37)	(311)
	(f) Depreciation and amortization expense	710	734	645	2188	1887	2914
	(g) Other expenses	3480	3243	3134	9614	8694	11272
	Total expenses	15287	15867	14498	46428	43144	58323
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1283	2100	1380	5573	5539	7597
4	Other income (refer note 5)	114	577	35	826	406	445
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	1397	2677	1415	6399	5945	8042
6	Finance costs	412	374	333	1108	1003	1448
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	985	2303	1082	5291	4942	6594
8	Exceptional items (refer note 4)	-	-	-	-	212	212
9	Profit from ordinary activities before tax (7 - 8)	985	2303	1082	5291	4730	6382
10	Tax expense	221	667	304	1481	1331	1784
11	Net Profit from ordinary activities after tax (9-10)	764	1636	778	3810	3399	4598
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit for the period (11 - 12)	764	1636	778	3810	3399	4598
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 and Debenture Redemption Reserve (as per balance sheet of previous accounting year)						27447
16.i	Earnings per share (before extraordinary items) (of Rs. 2 each) (*not annualized): (in Rs.)						
	(a) Basic	*0.79	*1.69	*0.80	*3.93	*3.51	4.74
	(b) Diluted	*0.79	*1.69	*0.80	*3.93	*3.51	4.74
16.ii	Earnings per share (after extraordinary items) (of Rs. 2 each) (*not annualized): (in Rs.)						
	(a) Basic	*0.79	*1.69	*0.80	*3.93	*3.51	4.74
	(b) Diluted	*0.79	*1.69	*0.80	*3.93	*3.51	4.74

**Notes:**

- 1 The above results were reviewed by the Audit Committee at their meeting held on 08.02.2017 and were approved at the meeting of the Board of Directors held on the same day.
- 2 The statutory auditors of the Company have carried out limited review of the Standalone Unaudited Financial Results for the quarter and nine months ended 31.12.2016.
- 3 The Operations of the Company falls within a single primary segment viz. bearings.
- 4 Exceptional items represents VRS compensation of Rs 212 lacs paid to few employees at the Thane plant of the Company.
- 5 Other income includes refund of duty of Rs. 86 lacs (quarter ended 31.12.16), Rs. 494 lacs (quarter ended 30.09.16) and Rs. 580 lacs (Nine months ended 31.12.16)
- 6 The figures for the previous periods have been regrouped / restated where necessary.

By Order of the Board of Directors



Place : Mumbai

Date : 08.02.2017

**T S SAHNEY**

Chairman

## **INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

### **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 31.12.2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 aforesaid 'Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Saira Nainar  
Partner  
(Membership No. 040081)