



February 5, 2016

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

fax:22723121/3719

Code No. 530367

Dear Sir,

Sub : Unaudited financial results and Limited review of the unaudited financial results for the quarter and nine months ended 31st December, 2015 pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

At the Board meeting held on Friday 5th February, 2016 the Board has inter-alia adopted the Unaudited financial results for the quarter and nine months ended 31st December, 2015 (copy of the results enclosed).

We are also enclosing herewith a certificate issued by our statutory auditors after the limited review of the unaudited financial results.

The extract of the results will be published on 6th February, 2016.

Kindly take the same on record.

Yours truly,
For NRB BEARINGS LTD


S C RANGANI
EXECUTIVE DIRECTOR & COMPANY SECRETARY

Encl : as above

cc. 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 - 400 051. Fax No. 26598237/38

NRB BEARINGS LIMITED												Rs. in Lacs	
Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31.12.2015													
Particulars (Refer Notes below)		Quarter Ended			Nine Months Ended			Year Ended			Audited		
		31.12.15	30.09.15	31.12.14	31.12.15	31.12.14	31.12.15	31.12.14					
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited					
1	Income from operations												
	(a) Net sales/income from operations (Net of excise duty)	15678	16654	16411	48083	48996					64257		
	(b) Other operating income	200	154	232	600	943					1302		
	Total income from operations (net)	15878	16808	16643	48683	49939					65559		
2	Expenses												
	(a) Cost of materials consumed	6756	7106	6717	20398	20298					26797		
	(b) Consumption of stores and spares	1327	1269	1158	3671	3465					4512		
	(c) Changes in inventories of finished goods and work-in-progress	(338)	52	30	240	(187)					(63)		
	(d) Employee benefits expense	2889	2729	2484	8291	7440					10115		
	(e) Net (gain) / loss on foreign currency transactions and translations	85	(326)	171	(37)	322					561		
	(f) Depreciation and amortisation expense	845	637	909	1867	2640					2831		
	(g) Other expenses	3134	2896	3041	8694	9277					12162		
	Total expenses	14498	14363	14510	43144	43255					56915		
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1380	2445	2133	5539	6684					8644		
4	Other income	35	258	22	406	279					362		
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	1415	2703	2155	5945	6963					9006		
6	Finance costs	333	337	398	1003	1235					1587		
7	Profit from ordinary activities after finance costs but before exceptional	1082	2366	1757	4942	5728					7419		
8	Exceptional items (refer note 4 below)	-	212	-	212	-					-		
9	Profit from ordinary activities before tax (7 - 8)	1082	2154	1757	4730	5728					7419		
10	Tax expense	304	586	524	1331	1688					2212		
11	Net Profit from ordinary activities after tax (9 - 10)	778	1568	1233	3399	4040					5207		
12	Extraordinary items	-	-	-	-	-					-		
13	Net Profit for the period (11 - 12)	778	1568	1233	3399	4040					5207		
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										25232		
16.i	Earnings per share (before extraordinary items) (of Rs. 2 each) (*not annualised); (in Rs.)												
	(a) Basic	0.80	1.62	1.27	3.51	4.17					5.37		
	(b) Diluted	0.80	1.62	1.27	3.51	4.17					5.37		
16.ii	Earnings per share (after extraordinary items) (of Rs. 2 each) (*not annualised); (in Rs.)												
	(a) Basic	0.80	1.62	1.27	3.51	4.17					5.37		
	(b) Diluted	0.80	1.62	1.27	3.51	4.17					5.37		

Notes:

- The above results were reviewed by the Audit Committee at their meeting held on 05.02.2016 and were approved at the meeting of the Board of Directors held on the same day.
- The statutory auditors of the Company have carried out limited review of the Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31.12.2015
- In view of the initiatives taken by the Company to increase sales and improve profitability of its wholly owned subsidiary, NRB Bearings (Thailand) Limited, where it has an investment of Rs. 1,640.58 lacs in equity shares; the Management believes that erosion of net worth does not constitute a permanent diminution in the value of the investments.
- Exceptional items for the Quarter ended 30.09.2015 and the Nine Months ended 31.12.2015 represents VRS compensation of Rs 212 lacs paid to few employees at the Thane plant of the Company.
- The Operations of the company falls within a single primary segment viz. bearings.
- Figures for the previous periods have been regrouped / restated where necessary.

By Order of the Board of Directors

Place : Mumbai
Date : 05.02.2016

T S SAHNEY
Executive Chairman

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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 31.12.2015 ("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 Requirement) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Deloitte Haskins & Sells

4. We draw attention to Note 3 to the Statement. As stated in the Note, in the opinion of the Management of the Company, the diminution in value of investment of Rs 1,640.56 lacs in equity shares of NRB Bearings (Thailand) Limited (NRB, Thailand), a wholly owned subsidiary, is not considered as other than temporary despite erosion of NRB, Thailand's net worth, for the reasons stated therein.

Our report is not modified in respect of this matter.

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



Saira Nainar
Partner
(Membership No. 040081)

Mumbai, 5 February, 2016