AHMEDABAD | 13/14 FEBRUARY 2016 WEEKEND Business Standard

FAG BEARINGS INDIA LIMITED



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(Amount in MioINR except per share data)

FAG

	STATEMENT OF AUDITED FINANCIAL RE	SULTS FOR THE	MADTED AND	VEAD FAIRES	AMOUNT IN MIOINK	except per share da
		PART I	COARTER AND	TEAK ENDED D	ECEMBER 31,	2015
Sr.	o. Particulars	and the second s	EE MONTHS I	ENDED	YEAR ENDED	
No		Dec. 31, 2015	Sep. 30, 2015	The same of the sa		
		(Audited)	(Unaudited)	(Audited)		Dec. 31, 2014
1	Income from Operations		(Gildudited)	(Auditeu)	(Audited)	
	(a) Net sales / Income from Operations (Net of excise duty)	4.388.3	4,349,0	4,255,5	17.077 (
	(b) Other Operating Income	61.3	34.1	39.5	17,077.6 166.7	16,176.1
	Total income from operations (Net)	4,449.6	4,383.1	4,295.0	17,244.3	145.4
2	Expenses			1,275.0	17,244.5	16,321.5
	(a) Cost of materials consumed	1,728.0	1,601,6	1,380.1	(2022	
	(b) Purchase of Stock-in- trade (c) Changes in inventories of finished goods,	890.3	1,010.7	856.0	6,292.2 3,714.2	6,020.8 3,973.5
	Work in Progress and stock-in-trade	(70.6)	(84.7)	428.3	(135.0)	(21.1)
	(d) Employees benefit expense				(133.0)	(21.1)
	(e) Depreciation and amortisation expense	310.4	338.4	349.0	1,317.7	1,379.4
	(f) Other expenses	278.4	128.0	124.9	655.1	493.5
	Total expenses	677.2	761.1	658.0	3,002.4	2,551.5
3	Profit from Operations before Other Income,	3,813.7	3,755.1	3,796.3	14,846.6	14,397.6
	finance costs and Exceptional Items (I-2)	(25.0	(22.2			
4	Other Income	635.9	628.0	498.7	2,397.7	1,923.9
5	Profit from ordinary activities before	136.2	150.1	114.1	561.6	409.5
	finance costs and exceptional items (3+4)	772.1	778.1	612.8	2 272 2	
6	Finance cost	3.4	2.6		2,959.3	2,333.4
7	Profit from ordinary activities after finance	2	2.0	2.9	21.2	9.7
	costs but before exceptional items (5 -6)	768.7	775.5	609.9	2,938.1	2,323.7
8	Exceptional Items	-	_		2,730.1	2,323.1
9	Profit from Ordinary Activities before tax (7-8)	768.7	775.5	609.9	2,938.1	2 222 7
10	Tax expense	206.6	269.5	210.7		2,323.7
11	Net Profit from Ordinary Activities		207.5	210.7	963.3	794.9
	after tax (9-10)	562.1	506.0	399.2	1,974.8	1,528.8
12	Extraordinary Items (Net of tax expense)				1,77 1.0	1,520.6
13	Net Profit for the period (II-I2)	562.1	506.0	399.2	1,974.8	1.530.0
14	Paid-up equity share capital (Face value of ₹ 10/- per share)	166.2	166.2	166.2		1,528.8
15	Reserves excluding Revaluation Reserves		100.2	100.2	166.2	166.2
	Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised)				12,707.0	10,888.9
	(a) Basic	33.83	30,45	24.02	110.04	
100	(b) Diluted	33.83	30.45		118.84	92.00
1	Earnings per share (After extraordinary items) of ₹ 10/- each) (not annualised)		50.45	24.02	118.84	92.00
3310	a) Basic	33.83	30.45	24.02	110.04	02.00
(b) Diluted	33.83	30.45		118.84	92.00
		33.03	30.43	24.02	118.84	92.00



... Conta.

	STANDALONE STATEMENT OF ASSETS AND LIABILITIES		ENDED
r.	Particulars	Dec. 31, 2015 (Audited)	Dec. 31, 2014 (Audited)
o.	EQUITY AND LIABILITIES		
A 1	Shareholders' funds	1412	166.2
	(a) Share Capital	166.2	10,908.7
	(b) Reserves & Surplus	12,726.2	Charles and the Control of the Contr
-	Shareholders' funds	12,892.4	11,074.9
	Non- current liabilities		
2	(a) Deferred tax liabilities (net)	86.8	154.0
	(a) Deterred tax habilities (its) (b) Other long-term liabilities	14.5	15.2
	(c) Long-term Provisions	220.8	329.0
	Non- current liabilities	322.1	498.2
4	Current Liabilities	2 404 0	21404
4		2,404.8	2,160.6 420.0
	(a) Trade payables (b) Other current liabilities	690.4	188.2
	(c) Short- term provisions	244.1	2,768.8
	Current Liabilities	3,339.3	14,341.9
	TOTAL- EQUITY AND LIABILITIES	16,553.8	14,341.7
В	ASSETS		
1	Non- current assets	3,976.0	3,903.6
	(a) Fixed assets	3,770.0	43.5
	(b) Non-current investments	1.283.2	999.4
	(c) Long -term loans and advances	5.259.2	4,946.5
	Non- current assets	3,237.2	
2	Current assets	2,202.5	1,908.
	(a) Inventories	3,364.4	2,900.
	(b) Trade receivables	4,704.1	3,294.
	(c) Cash and bank balances	853.1	1,201.
	(d) Short -term loans and advances	170.5	89.
	(e) other current assets	11,294.6	9,395.
	Current assets	16,553.8	14,341.
1	TOTAL- ASSETS TOTAL- ASSETS TOTAL- ASSETS TOTAL- ASSETS		

1. The business of the Company comprises of sale of "Ball/Roller Bearings and related components" and "sale of machines". "Ball/Roller Bearings and related

components" has been identified as a single reportable segment for the purpose of Accounting Standard (AS) 17 on 'Segment Reporting'.

The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the

third quarter of the respective financial year. Also the figures up to the end of the third quarter were only reviewed and not subjected to audit.

The audited financial results for the year ended December 31, 2015 were reviewed by the Audit Committee and approved by the Board of Directors at their

respective meetings held on February 12, 2016. The statutory auditors have expressed an unqualified opinion.
respective meetings held on February 12, 2016. The statutory auditors have expressed an unqualified opinion.

Properties with the companies Act 2013, depreciation charge for the year ended 31 December 2015 is higher by ₹ 147.6 million due. to adoption of the estimated useful life of assets as prescribed in Schedule II. Further, an amount of ₹ 58.8 million has been adjusted against the opening balance of Surplus (profit and loss account), net of deferred tax of ₹ 31.2 million on 1 January 2015, in respect of the residual value of assets wherein the remaining useful life

The Company has early adopted and applied the principles of hedge accounting as set out in Accounting Standard (AS) 30, 'Financial Instruments: Recognition and measurement issued by ICAI to forward contracts in respect of highly probable forecasted transactions or firm commitments. Consequently, the Company and measurement issued by ICAI to forward contracts in respect of highly probable forecasted transactions or firm commitments.

has recorded ₹ 8.6 million representing marked to market gain in the Hedging reserve as at December 31, 2015.
The Board of Directors of the Company has recommended a dividend for the year ended December 31, 2015 at the rate of ₹10.0 per Share (2014: ₹7.5 per The Board of Directors of the Company has recommended a dividend for the year ended December 31, 2015 at the rate of ₹10.0 per Share (2014: ₹7.5 per The Board of Directors of the Company has recommended a dividend for the year ended December 31, 2015 at the rate of ₹10.0 per Share (2014: ₹7.5 per The Board of Directors of the Company has recommended a dividend for the year ended December 31, 2015 at the rate of ₹10.0 per Share (2014: ₹7.5 per The Board of Directors of the Company has recommended a dividend for the year ended December 31, 2015 at the rate of ₹10.0 per Share (2014: ₹7.5 per The Board of Directors of the Company has recommended a dividend for the year ended December 31, 2015 at the rate of ₹10.0 per Share (2014: ₹7.5 per The Board of Directors of the Company has recommended a dividend for the year ended December 31, 2015 at the rate of ₹10.0 per Share (2014: ₹7.5 per The Board of Directors of the Company has recommended a dividend for the year ended December 31, 2015 at the rate of ₹10.0 per Share (2014: ₹7.5 per The Board of Directors of the Company has recommended and Directors

Pursuant to the Scheme of Amalgamation between the Company and FAG Roller Bearings Private Limited approved by the Honorable High Court of Bombay vide its order dated 3 November 2015, FAG Roller Bearings Private Limited has been amalgamated with the Company with effect from 1 January 2015, the appointed that Company with effect from 1 January 2015, the appointed that Company with a second solutions and the Company with the court of the company and 2015. date. Consequently the results for the quarter and year ended 31 December 2015 are not strictly comparable to the results of the corresponding previous periods.

The figures for the previous periods have been regrouped wherever necessary to conform to the current period's presentation.

Place.: Mumbai

Date.: February 12, 2016

For FAG Bearings India Ltd. Rajendra Anandpara

Managing Director (DIN: 02461259)



FAG BEARINGS INDIA LIMITED

FAG

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Website: www.schaeffler.co.in E-mail: raj.sarraf@schaeffler.com

CIN: L29130MH1962PLC012340

(Amount in MioINR except per share data)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED DECEMBER 31, 2015 PART I						
	Particulars		EE MONTHS E	NDED	YEAR	ENDED
Sr. No.		Dec. 31, 2015	Sep. 30, 2015	Dec. 31, 2014	Dec. 31, 2015	Dec. 31, 2014
		(Audited)	(Unaudited)	(Audited)	(Auc	lited)
1	Income from Operations					
	(a) Net sales / Income from Operations (Net of excise duty)	4,388.3	4,349.0	4,255.5	17,077.6	16,176.1
	(b) Other Operating Income	61.3	34.1	39.5	166.7	145.4
	Total income from operations (Net)	4,449.6	4,383.1	4,295.0	17,244.3	16,321.5
2	Expenses					
	(a) Cost of materials consumed	1,728.0	1,601.6	1,380.1	6,292.2	6,020.8
	(b) Purchase of Stock-in- trade	890.3	1,010.7	856.0	3,714.2	3,973.5
	(c) Changes in inventories of finished goods, Work in Progress and stock-in-trade	(70.6)	(84.7)	428.3	(135.0)	(21.1)
	(d) Employees benefit expense	310.4	338.4	349.0	1,317.7	1,379.4
	(e) Depreciation and amortisation expense	278.4	128.0	124.9	655.1	493.5
	(f) Other expenses	677.2	761.1	658.0	3,002.4	2,551.5
	Total expenses	3,813.7	3,755.1	3,796.3	14,846.6	14,397.6
3	Profit from Operations before Other Income, finance costs and Exceptional Items (I-2)	635.9	628.0	498.7	2,397.7	1,923.9
4	Other Income	136.2	150.1	114.1	561.6	409.5
5	Profit from ordinary activities before					
	finance costs and exceptional items (3+4)	772.1	778.1	612.8	2,959.3	2,333.4
6 7	Finance cost Profit from ordinary activities after finance	3.4	2.6	2.9	21.2	9.7
	costs but before exceptional items (5 -6)	768.7	775.5	609.9	2,938.1	2,323.7
8	Exceptional Items		211	-	-	
9	Profit from Ordinary Activities before tax (7-8)	768.7	775.5	609.9	2,938.1	2,323.7
10	Tax expense	206.6	269.5	210.7	963.3	794.9
II	Net Profit from Ordinary Activities					
	after tax (9-10)	562.1	506.0	399.2	1,974.8	1,528.8
12	Extraordinary Items (Net of tax expense)		-	-	-	
13	Net Profit for the period (II-I2)	562.1	506.0	399.2	1,974.8	1,528.8
14	Paid-up equity share capital (Face value of ₹ 10/- per share)	166.2	166.2	166.2	166.2	166.2
15	Reserves excluding Revaluation Reserves				12,707.0	10,888.9
6 i	Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised)				12,707.0	10,000.7
	(a) Basic	33.83	30.45	24.02	118.84	92.00
	(b) Diluted	33.83	30.45	24.02	118.84	92.00
16 ii	Earnings per share (After extraordinary items) (of ₹ 10/- each) (not annualised)					
	(a) Basic	33.83	30.45	24.02	118.84	92.00
	(b) Diluted	33.83	30.45	24.02	118.84	92.00

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	STANDALONE STATEMENT OF ASSETS AND LIABILITIES	YEAR ENDED	
Sr.	Particulars	Dec. 31, 2015 (Audited)	Dec. 31, 2014 (Audited)
	EQUITY AND LIABILITIES		
	Shareholders' funds	1//3	166.2
	(a) Share Capital	166.2 12,726.2	10,908.7
	(b) Reserves & Surplus		,
- 1	Shareholders' funds	12,892.4	11,074.9
2	Non- current liabilities	0/0	1540
	(a) Deferred tax liabilities (net)	86.8	154.0
	(b) Other long-term liabilities	14.5	15.2 329.0
	(c) Long-term Provisions	220.8	498.2
	Non- current liabilities	322.1	470.2
4	Current Liabilities	2,404.8	2,160.6
	(a) Trade payables	690.4	420.0
1	(b) Other current liabilities	244.1	188.2
	(c) Short- term provisions	3,339,3	2,768.8
	Current Liabilities	16,553.8	14,341.9
	TOTAL- EQUITY AND LIABILITIES	10,333.0	11,01112
В	ASSETS		
1	Non- current assets		2 002 /
	(a) Fixed assets	3,976.0	3,903.6 43.5
	(b) Non-current investments	1 202 2	999.4
	(c) Long -term loans and advances	1,283.2	4,946.5
	Non- current assets	5,259.2	4,740.3
2	Current assets	2000	1,000
	(a) Inventories	2,202.5	1,908.9
	(b) Trade receivables	3,364.4	2,900.5
	(c) Cash and bank balances	4,704.1	3,294.5
	(d) Short -term loans and advances	853.1 170.5	89.6
	(e) other current assets	11,294.6	9,395.4
	Current assets		14.341.9
	TOTAL- ASSETS	16,553.8	

The business of the Company comprises of sale of "Ball/Roller Bearings and related components" and "sale of machines". "Ball/Roller Bearings and related

components" has been identified as a single reportable segment for the purpose of Accounting Standard (AS) 17 on 'Segment Reporting'.

The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the

third quarter of the respective financial year. Also the figures up to the end of the third quarter were only reviewed and not subjected to audit.

The audited financial results for the year ended December 31, 2015 were reviewed by the Audit Committee and approved by the Board of Directors at their

The audited financial results for the year effects obscuringly additors have expressed an unqualified opinion.

respective meetings held on February 12, 2016. The statutory auditors have expressed an unqualified opinion.

On account of applicability of Schedule II of the Companies Act 2013, depreciation charge for the year ended 31 December 2015 is higher by ₹ 147.6 million due. to adoption of the estimated useful life of assets as prescribed in Schedule II. Further, an amount of ₹ 58.8 million has been adjusted against the opening balance of Surplus (profit and loss account), net of deferred tax of ₹31.2 million on 1 January 2015, in respect of the residual value of assets wherein the remaining useful life

nas become 'nii'.

The Company has early adopted and applied the principles of hedge accounting as set out in Accounting Standard (AS) 30, 'Financial Instruments: Recognition and measurement' issued by ICAI to forward contracts in respect of highly probable forecasted transactions or firm commitments. Consequently, the Company has recorded ₹ 8.6 million representing marked to market gain in the Hedging reserve as at December 31, 2015.

The Board of Directors of the Company has recommended a dividend for the year ended December 31, 2015 at the rate of ₹10.0 per Share (2014: ₹ 7.5 per Share)

Pursuant to the Scheme of Amalgamation between the Company and FAG Roller Bearings Private Limited approved by the Honorable High Court of Bombay vide its order dated 3 November 2015, FAG Roller Bearings Private Limited has been amalgamated with the Company with effect from 1 January 2015, the appointed date. Consequently the results for the quarter and year ended 31 December 2015 are not strictly comparable to the results of the corresponding previous periods. The figures for the previous periods have been regrouped wherever necessary to conform to the current period's presentation.

Place.: Mumbai Date.: February 12, 2016 For FAG Bearings India Ltd. Rajendra Anandpara Managing Director (DIN: 02461259)