

FAG BEARINGS INDIA LIMITED

Regd. Office : Nariman Bhavan, 8th Floor, 227 Backbay Reclamation, Nariman Point, Mumbai - 400 021

FAG

(Rupees in million)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2013
PART I

Sr. No.	Particulars	THREE MONTHS ENDED			YEAR ENDED
		Mar.31, 2013	Dec.31, 2012	Mar.31, 2012	Dec. 31, 2012
		(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)
1	Income from Operations				
	(a) Net sales / Income from Operations (Net of excise duty)	3,382.9	3,435.6	3,601.0	14,358.4
	(b) Other Operating Income	13.4	35.6	31.4	108.1
	Total income from operations (Net)	3,396.3	3,471.2	3,632.4	14,466.5
2	Expenses				
	(a) Cost of materials consumed	1,195.0	1000.3	1,210.6	4,782.9
	(b) Purchase of Stock-in- trade	903.0	1,038.5	922.5	4,045.3
	(c) Changes in inventories of finished goods, Work in Progress and stock-in-trade	33.6	228.1	86.8	247.7
	(d) Employees benefit expense	299.4	303.6	269.9	1,128.9
	(e) Depreciation and amortisation expense	96.1	87.6	62.8	302.7
	(f) Other expenses	550.8	487.5	506.7	2,057.6
	Total expenses	3,077.9	3,145.6	3,059.3	12,565.1
	Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)	318.4	325.6	573.1	1,901.4
3	Exceptional Items (1-2)				
4	Other Income	72.2	94.7	113.3	446.3
	Profit from ordinary activities before finance costs and exceptional items (3+4)	390.6	420.3	686.4	2,347.7
6	Finance cost	2.1	2.2	3.6	13.0
	Profit from ordinary activities after finance costs but before exceptional items (5 -6)	388.5	418.1	682.8	2,334.7
7	Exceptional Items				
8	Profit from Ordinary Activities before tax (7-8)	388.5	418.1	682.8	2,334.7
10	Tax expense	134.0	121.2	219.7	742.9
11	Net Profit from Ordinary Activities after tax (9-10)	254.5	296.9	463.1	1,591.8
12	Extraordinary Items (Net of tax expense)				
13	Net Profit for the period (11-12)	254.5	296.9	463.1	1,591.8
14	Paid-up equity share capital (Face value of Rs.10/- per share)	166.2	166.2	166.2	166.2
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				8,607.8
16i	Earnings per share (before extraordinary items) (of Rs. 10 each) (not annualised)				
	(a) Basic	15.31	17.86	27.86	95.79
	(b) Diluted	15.31	17.86	27.86	95.79
16ii	Earnings per share (After extraordinary items) (of Rs. 10 each) (not annualised)				
	(a) Basic	15.31	17.86	27.86	95.79
	(b) Diluted	15.31	17.86	27.86	95.79

PART II
SELECT INFORMATION FOR THE QUARTER AND THREE MONTHS ENDED MARCH 31, 2013

Sr. No.	Particulars	THREE MONTHS ENDED			YEAR ENDED
		Mar.31, 2013	Dec.31, 2012	Mar.31, 2012	Dec. 31, 2012
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	-Number of shares	8088087	8088087	8088087	8088087
	-Percentage of shareholding	48.7	48.7	48.7	48.7
2	Promoters and promoter group Shareholding				
	a) Pledged/Encumbered				
	-Number of Shares	-	-	-	-
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	-Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
	b) Non-encumbered				
	-Number of Shares	8529183	8529183	8529183	8529183
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
	-Percentage of shares (as a % of the total share capital of the company)	51.3	51.3	51.3	51.3
	Particulars*				3 Months ended Mar. 31, 2013
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

- The business of the Company falls under a single primary segment i.e. "Ball / Roller Bearings and related components" for the purpose of Accounting Standard AS-17.
- The figures for the preceding 3 months ended Dec. 31, 2012 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of previous financial year. Also, the figures up to the end of third quarter were reviewed and not subjected to audit.
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on April 25, 2013.
- The Statutory Auditors have performed a "Limited Review" of the above financial results for the three months ended March 31, 2013
- The figures of the previous periods have been regrouped wherever necessary to conform to the current period's presentation.

 Per our report attached of even date
 B S R & Co.
 Chartered Accountants
 Firm Reg. No. 101248W

 Vijay Mathur
 Partner
 Membership No. 046476
 Mumbai / April 25, 2013

For FAG Bearings India Ltd.

 Rajendra Anandpara
 Managing Director

Review Report

To the Board of Directors FAG Bearings India Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of FAG Bearings India Limited ('the Company') for the quarter ended 31 March 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on 25 April 2013. Our responsibility is to issue a report on these financial statements based on our review. Attention is drawn to the fact that the figures for the preceding quarter ended 31 December 2012 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the end of the third quarter of the previous financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of interim financial information performed by the Independent Auditor of the Entity". This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co.
Chartered Accountants
Firm Registration Number: 101248W



Vijay Mathur
Partner
Membership No: 046476

25 April 2013