

FAG BEARINGS INDIA LIMITED


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CIN: L29130MH1962PLC012340

(Amount in Mio INR except per share data)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2016

Sr. No.	Particulars	THREE MONTHS ENDED			YEAR TO DATE FIGURES		YEAR ENDED
		Sept. 30, 2016	Jun. 30, 2016	Sept. 30, 2015	Sept. 30, 2016	Sept. 30, 2015	Dec. 31, 2015
		(UNAUDITED)			(UNAUDITED)		(AUDITED)
1	Income from Operations						
	(a) Net sales / Income from Operations (Net of excise duty)	4,689.3	4,473.0	4,349.0	13,285.6	12,689.3	17,077.6
	(b) Other Operating Income	79.8	52.5	34.1	184.9	105.4	166.7
	Total income from operations (Net)	4,769.1	4,525.5	4,383.1	13,470.5	12,794.7	17,244.3
2	Expenses						
	(a) Cost of materials consumed	1,778.4	1,694.7	1,601.6	5,053.0	4,564.2	6,292.2
	(b) Purchase of Stock-in- trade	1,190.0	1,214.9	1,010.7	3,436.9	2,823.9	3,714.2
	(c) Changes in inventories of finished goods, Work in Progress and stock-in-trade	(95.6)	(142.0)	(84.7)	(418.8)	(64.4)	(135.0)
	(d) Employees benefit expense	369.1	373.9	338.4	1,093.4	1,007.3	1,317.7
	(e) Depreciation and amortisation expense	157.4	156.6	128.0	466.0	376.7	655.1
	(f) Other expenses	757.7	688.3	761.1	2,107.5	2,325.2	3,002.4
	Total expenses	4,157.0	3,986.4	3,755.1	11,738.0	11,032.9	14,846.6
3	Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)	612.1	539.1	628.0	1,732.5	1,761.8	2,397.7
4	Other Income	170.5	163.4	150.1	490.4	425.4	561.6
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	782.6	702.5	778.1	2,222.9	2,187.2	2,959.3
6	Finance cost	5.2	3.3	2.6	12.7	17.8	21.2
7	Profit from ordinary activities after finance costs but before exceptional items (5 -6)	777.4	699.2	775.5	2,210.2	2,169.4	2,938.1
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7-8)	777.4	699.2	775.5	2,210.2	2,169.4	2,938.1
10	Tax expense (refer note 2 below)	273.2	246.7	269.5	829.0	756.7	963.3
11	Net Profit from Ordinary Activities after tax (9-10)	504.2	452.5	506.0	1,381.2	1,412.7	1,974.8
12	Extraordinary Items (Net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	504.2	452.5	506.0	1,381.2	1,412.7	1,974.8
14	Paid-up equity share capital (Face value of Rs.10/- per share)	166.2	166.2	166.2	166.2	166.2	166.2
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						12,707.0
16i	Earnings per share (before extraordinary items) (of Rs. 10 each) (not annualised)						
	(a) Basic	30.34	27.23	30.45	83.10	85.00	118.84
	(b) Diluted	30.34	27.23	30.45	83.10	85.00	118.84
16ii	Earnings per share (After extraordinary items) (of Rs. 10 each) (not annualised)						
	(a) Basic	30.34	27.23	30.45	83.10	85.00	118.84
	(b) Diluted	30.34	27.23	30.45	83.10	85.00	118.84

Notes :

- 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 tax expense for the quarter ended 31 March 2016 and period ended 30 September 2016 includes provision of Rs. 41.9 million pertaining to previous year ended 31 December 2015. This however, does not have any impact on tax expense for tax year ended 31 March 2016.
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 11 November 2016.
- The Statutory Auditors have performed a "Limited Review" of the above financial results for the period ended 30 September 2016.

Per our report attached of even date

B S R & Co. LLP

Chartered Accountants

Firm Reg. No. 101248W / W-100022

Vijay Mathur

Partner

Membership No. 046476

Gurgaon / 11 November 2016

For FAG Bearings India Ltd.

 Rajendra Anandpara
Managing Director

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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 period ended 30 September 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 11 November 2016. Our responsibility is to issue a report on these financial statements based on our review.

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" 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 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 applicable Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies 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 B S R & Co. LLP
Chartered Accountants

Firm's Registration No: 101248W/W-100022

Vijay Mathur
Partner

Membership No.: 046476

Gurgaon
11 November 2016