ावावुध ावकासकामाचा समावेश आमदार जयंत जाधव, शहराध्यक्ष व्यवस्थेबाबत मलनि:स्सारण रंगली आहे.

FAG BEARINGS INDIA LIMITED

FAG

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Nariman Point, Mumbai - 400 021 Ph.: +91 22 66814444 Fax: +91 22 22027022
Website: www.schaeffler.co.in E-mail: raj.sarraf@schaeffler.com
CIN: L29130MH1962PLC012340

(Amount in Mio INR except per share data)

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED DECEMBER 31, 2016

Sr. No.	Particulars	THREE MONTHS ENDED			YEAR ENDED	
		Dec. 31, 2016	Sep. 30, 2016	Dec. 31, 2015	Dec. 31, 2016	Dec. 31, 2015
		(AUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)	
1	**Income from Operations**					
	(a) Net sales / Income from Operations (Net of excise duty)	4,613.0	4,689.3	4,388.3	17,898.6	17,077.6
	(b) Other Operating Income	55.5	79.8	61.3	240.4	166.7
	Total income from operations (Net)	**4,668.5**	**4,769.1**	**4,449.6**	**18,139.0**	**17,244.3**
2	**Expenses**					
	(a) Cost of materials consumed	1,775.7	1,778.4	1,728.0	6,828.7	6,327.5
	(b) Purchase of Stock-in- trade	1,151.5	1,190.0	890.3	4,588.4	3,714.2
	(c) Changes in inventories of finished goods, Work in Progress and stock-in-trade	(172.3)	(95.6)	(70.6)	(591.1)	(135.0)
	(d) Employees benefits expense	419.5	369.1	310.4	1,512.9	1,321.0
	(e) Depreciation and amortisation expense	175.0	157.4	278.4	641.0	655.1
	(f) Other expenses	732.1	757.7	677.2	2,839.6	2,963.8
	Total expenses	**4,081.5**	**4,157.0**	**3,813.7**	**15,819.5**	**14,846.6**
3	**Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)**	**587.0**	**612.1**	**635.9**	**2,319.5**	**2,397.7**
4	Other Income	192.2	170.5	136.2	682.6	561.6
5	**Profit from ordinary activities before finance costs and exceptional items (3+4)**	**779.2**	**782.6**	**772.1**	**3,002.1**	**2,959.3**
6	Finance costs	4.9	5.2	3.4	17.6	21.2
7	Profit from ordinary activities after finance costs but before exceptional items (5 -6)	774.3	777.4	768.7	2,984.5	2,938.1
8	Exceptional Items	-	-	-	-	-
9	**Profit from Ordinary Activities before tax (7-8)**	**774.3**	**777.4**	**768.7**	**2,984.5**	**2,938.1**
10	Tax expense	210.5	273.2	206.6	1,039.5	963.3
11	**Net Profit from Ordinary Activities after tax (9-10)**	**563.8**	**504.2**	**562.1**	**1,945.0**	**1,974.8**
12	Extraordinary Items (Net of tax expense)	-	-	-	-	-
13	**Net Profit for the period (11-12)**	**563.8**	**504.2**	**562.1**	**1,945.0**	**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
15	Reserves excluding Revaluation Reserves	-	-	-	14,340.4	12,707.0
16i	Earnings per share (before extraordinary items) (of Rs. 10 each) (not annualised)					
	(a) Basic	33.93	30.34	33.83	117.05	118.84
	(b) Diluted	33.93	30.34	33.83	117.05	118.84
16ii	Earnings per share (After extraordinary items) (of Rs. 10 each) (not annualised)					
	(a) Basic	33.93	30.34	33.83	117.05	118.84
	(b) Diluted	33.93	30.34	33.83	117.05	118.84

STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	YEAR ENDED	
		Dec. 31, 2016	Dec. 31, 2015
		(AUDITED)	
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	166.2	166.2
	(b) Reserves & Surplus	14,359.0	12,726.2
	Shareholders' Funds	**14,525.2**	**12,892.4**
2	Non- current liabilities		
	(a) Deferred tax liabilities (net)	17.0	86.8
	(b) Other long-term liabilities	12.7	14.5
	(c) Long-term Provisions	259.6	220.8
	Non Current Liabilities	**289.3**	**322.1**
3	Current Liabilities		
	(a) Trade payables	2,803.1	2,404.8
	(b) Other current liabilities	661.8	690.4
	(c) Short- term provisions	289.4	244.1
	Current Liabilities	**3,754.3**	**3,339.3**
	TOTAL- EQUITY AND LIABILITIES	**18,568.8**	**16,553.8**
B	ASSETS		
1	Non- current assets		
	(a) Fixed assets	4,103.0	3,976.0
	(b) Long -term loans and advances	1,416.7	1,283.2
	Non- current assets	**5,519.7**	**5,259.2**
2	Current assets		
	(a) Inventories	2,739.9	2,202.5
	(b) Trade receivables	3,318.1	3,364.4
	(c) Cash and bank balances	6,405.5	4,704.1
	(d) Short -term loans and advances	390.8	853.1
	(e) Other current assets	194.8	170.5
	Current assets	**13,049.1**	**11,294.6**
	TOTAL- ASSETS	**18,568.8**	**16,553.8**

Notes:
1) The business of the Company mainly comprises of sale of "Ball/Roller Bearings and related components", which has been identified as a single reportable segment for the purpose of Accounting Standard (AS) 17 on 'Segment Reporting'.
2) The figures for 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.
3) The audited financial results for the year ended December 31, 2016 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 14, 2017. The statutory auditors have expressed an unqualified opinion.
4) The Company has 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 Rs 62.5 million representing marked to market loss in the Hedging reserve as at December 31, 2016.
5) The Board of Directors of the Company has recommended a dividend for the year ended December 31, 2016 at the rate of Rs.12.0 per share (2015:Rs. 10.0 per Share)
6) The figures for the previous periods have been regrouped wherever necessary to conform to the current period's presentation.

For FAG Bearings India Ltd.
Rajendra Anandpara
Managing Director
(DIN : 02461259)

Place: Mumbai
Date: February 14, 2017

FAG BEARINGS INDIA LIMITED

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For FAG Bearings India Ltd.
Rajendra Anandpara
Managing Director
(DIN : 02461259)

Place: Mumbai
Date: February 14, 2017