

NIBL/BSE/NSE/14/2018-19

31<sup>st</sup> July, 2018

**National Stock Exchange Ltd.**  
**Listing Department**  
Exchange Plaza, 5<sup>th</sup> Floor,  
G Block, Bandra-Kurla Complex  
Bandra (East), Mumbai-400051  
Fax No.:022-26598237/38

**BSE Limited**  
**Listing Department**  
Sir P.J. Tower, Dalal Street,  
Mumbai-400001  
Fax No. 022-22723121/3719/2037

**Ref. : BSE Scrip Code: 535458; NSE Symbol: NIBL**  
**Sub. : Outcome of Board Meeting**

Dear Sir / Madam,

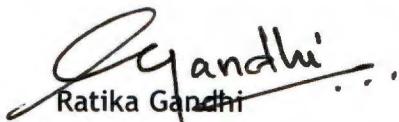
In accordance with Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Board of directors of the Company has approved and adapted in Board meeting held on July 31, 2018 as mentioned below:

Un-audited Financial Results for the Quarter ended 30<sup>th</sup> June, 2018.

The meeting of Board of Directors commenced at 04.00 pm and concluded at 6.00 pm.

Kindly take the above on record.

For NRB Industrial Bearings Limited

  
Ratika Gandhi  
Company Secretary



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
NRB INDUSTRIAL BEARINGS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **NRB INDUSTRIAL BEARINGS LIMITED** ("the Company"), for the three months ended June 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 provides 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 Indian 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 Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

*(Signature)*  
**Uday M. Neogi**  
Partner  
(Membership No. 30235)

*(Signature)*  
Mumbai, July 31, 2018

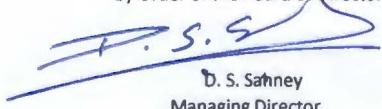
**Statement of Unaudited Standalone Financial Results for the three months ended June 30, 2018**

Particulars (Refer Notes below)	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date 12 months ended
	30.06.18	31.03.18	30.06.17	31.03.18
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from operations	1,400.23	1,316.87	953.45	4,469.27
2 Other income	48.49	18.38	33.61	143.54
3 Total Revenue (1+2)	1,448.72	1,335.25	987.06	4,612.81
4 Expenditure				
(a) Cost of materials consumed	489.15	515.84	250.37	1,470.43
(b) Purchase of stock-in-trade	106.50	38.22	50.67	198.59
(c) Changes in inventories of finished goods and work-in-progress	(19.95)	(17.23)	(7.83)	152.75
(d) Excise duty on sale of goods	-	-	59.72	59.72
(e) Employee benefits expense	406.06	428.64	362.81	1,564.33
(f) Finance costs	194.70	230.99	198.78	855.67
(g) Depreciation and amortisation expense	221.07	214.63	224.21	892.28
(h) Other expenses	402.94	553.05	312.03	1,464.70
Total expenses	1,800.47	1,964.14	1,450.76	6,658.47
5 Loss before tax (3-4)	(351.75)	(628.89)	(463.70)	(2,045.66)
6 Tax expense :				
- Current tax	-	-	-	-
- Deferred tax	-	-	-	-
7 Loss after tax (5-6)	(351.75)	(628.89)	(463.70)	(2,045.66)
8 Other Comprehensive Income (OCI)	2.97	21.89	(3.32)	11.92
(i) Item that will not be reclassified to profit or loss				
Remeasurement of the defined benefit liability / (asset)	2.97	21.89	(3.32)	11.92
(ii) Income tax relating to item that will not be reclassified to profit or loss	-	-	-	-
9 Total Comprehensive Income for the period (7+8)	(354.72)	(650.78)	(460.38)	(2,057.58)
10 Paid-up equity share capital (Face value of the share Rs. 2 each)	484.61	484.61	484.61	484.61
11 Other equity				287.62
12 Earnings per share of Rs. 2 each:(not annualised):				
Basic and Diluted (In Rs.)	(1.46)	(2.60)	(1.91)	(8.44)

**Notes:**

- 1 These standalone financial results have been prepared in accordance with the Indian Accounting Standards ( Ind AS) notified by the Ministry of Corporate Affairs and prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
- 2 Excise duty on sale of products was included under Revenue from operations and disclosed separately under expenses upto June 30, 2017. Post implementation of Goods and Service Tax (GST) w.e.f. July 01, 2017, Revenue from operations is reported net of GST, as unlike Excise duty, GST is not a part of Revenue.
- 3 The Operations of the company fall within a single primary segment viz. Industrial bearings.
- 4 The above financial results of the Company for three months ended June 30, 2018 were reviewed by the Audit Committee, approved by the Board of Directors at its meeting held on July 31, 2018 . The Statutory Auditors of the Company have conducted a 'Limited Review' of the Standalone Unaudited Financial Results.
- 5 Figures of the three months ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter of the previous financial year.
- 6 Figures for the previous periods have been regrouped / restated where necessary to conform to the current period's classification.

By Order of the Board of Directors

  
D. S. Sahney  
Managing Director

Place : Mumbai  
Date : July 31, 2018