

FAG BEARINGS INDIA LIMITED

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



(Rupees in million)

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED DECEMBER 31, 2012

PART I					
Sr. No.	Particulars	THREE MONTHS ENDED			YEAR ENDED
		Dec. 31, 2012	Sep. 30, 2012	Dec. 31, 2011	Dec. 31, 2012
		(AUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)
1	Income from Operations				
	(a) Net sales / Income from Operations (Net of excise duty)	3,435.6	3,539.3	3,458.6	14,358.4
	(b) Other Operating Income	35.6	22.4	22.9	108.1
	Total income from operations (Net)	3,471.2	3,561.7	3,481.5	14,466.5
2	Expenses				
	(a) Cost of materials consumed	1,000.3	1,269.4	1,148.6	4,782.9
	(b) Purchase of Stock-in-trade	1,038.5	1,106.8	996.0	4,045.3
	(c) Changes in inventories of finished goods, Work in Progress and stock-in-trade	228.1	(174.1)	(6.3)	247.7
	(d) Employees benefit expense	303.6	276.7	272.7	1,128.9
	(e) Depreciation and amortisation expense	87.6	86.0	63.1	302.7
	(f) Other expenses	487.5	567.0	450.2	2,057.6
	Total expenses	3,145.6	3,131.8	2,924.3	12,566.1
	Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)	325.6	429.9	557.2	1,901.4
3	Other Income	94.7	121.0	79.8	446.3
	Profit from ordinary activities before finance costs and exceptional items (3+4)	420.3	550.9	637.0	2,347.7
5	Finance cost	2.2	3.7	3.6	13.0
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	418.1	547.2	633.4	2,334.7
8	Exceptional Items	-	-	-	-
9	Profit from Ordinary Activities before tax (7-8)	418.1	547.2	633.4	2,334.7
10	Tax expense	121.2	177.8	203.8	742.9
11	Net Profit from Ordinary Activities after tax (9-10)	296.9	369.4	429.6	1,591.8
12	Extraordinary Items (Net of tax expense)	-	-	-	-
13	Net Profit for the period (11-12)	296.9	369.4	429.6	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	17.86	22.23	25.85	95.79
	(b) Diluted	17.86	22.23	25.85	95.79
16ii	Earnings per share (After extraordinary items) (of Rs. 10 each) (not annualised)				
	(a) Basic	17.86	22.23	25.85	95.79
	(b) Diluted	17.86	22.23	25.85	95.79
PART II					
SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED DECEMBER 31, 2012					
Sr. No.	Particulars	THREE MONTHS ENDED			YEAR ENDED
		Dec. 31, 2012	Sep. 30, 2012	Dec. 31, 2011	Dec. 31, 2012
		(AUDITED)	(UNAUDITED)	(AUDITED)	(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 Dec. 31, 2012
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				-

Sr. No.	STANDALONE STATEMENT OF ASETS AND LIABILITIES	AS AT	AS AT
		Dec.31, 2012	Dec. 31,2011
	Particulars	(AUDITED)	
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	166.2	166.2
	(b) Reserves & Surplus	8,628.8	7,134.2
	Shareholders' Funds	8,795.0	7,300.4
3	Non- current liabilities		
	(a) Deferred tax liabilities	64.4	31.7
	(b) Other long-term liabilities	15.2	14.4
	(c) Long-term Provisions	229.4	194.3
	Non Current Liabilities	309.0	240.4
4	Current Liabilities		
	(a) Trade payables	1,786.1	1,754.0
	(b) Other current liabilities	417.7	452.2
	(c) Short- term provisions	128.8	221.0
	Current Liabilities	2,332.6	2,427.2
	TOTAL- EQUITY AND LIABILITIES	11,436.6	9,968.0
B	ASSETS		
1	Non- current assets		
	(a) Fixed assets	3,927.1	2,351.6
	(b) Non-current investments	43.5	-
	(c) Long -term loans and advances	754.3	1,201.7
	(d) Other non-current assets	4.6	-
	Non- current assets	4,729.5	3,553.3
2	Current assets		
	(a) Inventories	1,422.1	1,622.5
	(b) Trade receivables	2,547.1	2,143.0
	(c) Cash and cash equivalents	1,948.2	2,334.2
	(d) Short -term loans and advances	755.4	220.8
	(e) other current assets	34.3	94.2
	Current assets	6,707.1	6,414.7
	TOTAL- ASSETS	11,436.6	9,968.0
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 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. There was no investor's complaint pending at the beginning and end of the quarter. No complaints were received during the quarter. The audited financial results for the year ended December 31, 2012 were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on February 14, 2013. The statutory auditors have expressed an unqualified opinion. The Board of Directors of the Company has recommended a dividend for the year ended December 31, 2012 at the rate of Rs. 5.00 (2011:Rs. 10.00, inclusive of a dividend of Rs. 5 per Share in celebration of the Company's 50th year of incorporation) The figures of the previous periods have been regrouped wherever necessary to conform to the current period's presentation. As per our report of even date B S R & Co. Chartered Accountants Firm's Registration No: 101248W Vijay Mathur Partner Membership No. 046476 Mumbai / February 14, 2013 For FAG Bearings India Limited Rajendra Anandpara Managing Director		