



SNL BEARINGS LIMITED

Regd. Off. : Dhannur, 15, Sir P. M. Road, Fort, Mumbai - 400 001.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2008

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED (Rs. in lacs)

Particulars	Quarter ended		Year ended	Segment Information	Quarter ended		Year ended
	30.06.2008	30.06.2007	31.03.2008		30.06.2008	30.06.2007	31.03.08
	(Unaudited)	(Unaudited)	(Audited)		(Unaudited)	(Unaudited)	(Audited)
	(1)	(2)	(3)		(a)	(b)	(c)
1. Sales/Income from Operations	308	380	1556	1. Segment Revenue (Net Sales)			
2. Other Income	7	9	44	a) Bearings	308	345	1473
3. Total Income (1+2)	315	389	1600	b) Special Purpose Machines	-	35	83
4. Expenditure				Total	308	380	1556
(a) (Increase)/decrease in stock-in-trade and work in progress	(98)	28	9	Less: Inter Segment Revenue	-	-	-
(b) Consumption of raw materials	101	82	408	Net Sales/Income from Operations	308	380	1556
(c) Purchase of traded goods	-	-	-	2. Segment Results			
(d) Employee cost (see note 3)	122	84	351	Profit before tax and interest			
(e) Depreciation	11	21	74	a) Bearings	86	65	381
(f) Other expenditure	103	114	386	b) Special Purpose Machines	-	8	24
(g) Total	239	329	1228	Total	86	73	405
5. Interest	14	26	94	Less : i) Interest	14	26	94
6. Exceptional Items	-	-	-	ii) other unallocable expenditure net off unallocable income	10	13	33
7. Profit from Ordinary Activities before tax(3)-(4+5+6)	62	34	278	Total Profit before tax	62	34	278
8. Tax expenses				3. Capital Employed			
- Current tax (includes Rs.31 lacs in respect of previous years)	40	-	-	a) Bearings	940	1042	1078
- Fringe benefit tax	1	-	2	b) Special Purpose Machines	56	43	90
- Total	41	-	2	c) Unallocated Assets (net)	(525)	(877)	(718)
9. Net Profit from Ordinary Activities after tax (7-8)	21	34	276	Total	471	208	450
10. Extraordinary Items (net of tax expenses)	-	-	-				
11. Net Profit for the period (9-10)	21	34	276				
12. Paid-up share capital							
(a) Equity share capital	361.15	361.15	361.15				
Face Value of the share Rs.10/-.							
(b) Preference share capital	1,000	1,000	1,000				
Face Value of the share Rs.100/-.							
13. Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	15				
14. Basic and diluted EPS for the quarter, and for the previous year (Rs.) (Not annualised)	0.10	0.45	5.70				
15. Public shareholdings							
- No. of shares	1127364	1127364	1127364				
- Percentage of shareholding	31.22	31.22	31.22				

Notes:

- The above results were reviewed by the Audit Committee at their meeting held on 24th July, 2008 and were approved at the meeting of the Board of Directors held on the same day. These results have been subjected to a Limited review by the statutory auditors of the company.
- The management believes that the company is a going concern and will continue to be so in the foreseeable future in view of the further reduction in accumulated losses at Rs. 905 lacs (as at 31.03.2008 : Rs. 926 lacs) in the current quarter, the continuing support of the holding company and the ongoing restructuring.
- The statutory auditors in their audit report on the financial statements for the year ended 31st March, 2008, have expressed a qualification on the matter related to the unfunded liability of Rs. 30.65 lacs, determined actuarially, which remained to be provided in these financial statements. The company has since provided for this liability in the current quarter.
- The company has carried forward losses and unabsorbed depreciation under the provisions of the Income Tax Act, 1961 and accordingly there are deferred tax assets as per the Accounting Standard-22 on "Accounting for taxes on income". However, in consideration of prudence this has not been recognised in the financial statements.
- Figures for the previous periods have been regrouped/restated where necessary.
- Number of investor complaints - (a) pending at the beginning of the quarter-none; (b) received during the quarter-none; (c) attended during the quarter-none; (d) pending at the end of the quarter-none.

For and on behalf of the Board of Directors

Place : Mumbai
Date : 24.07.2008

(Ms.) H. S. ZAVERI
Chairman