



# SNL BEARINGS LIMITED

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

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF-YEAR ENDED 30TH SEPTEMBER, 2008 (Rs. in lacs)

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

Particulars	3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous accounting year ended	Segment Information	3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous accounting year ended
	30.09.2008 (Unaudited)	30.09.2007 (Unaudited)	30.09.2008 (Unaudited)	30.09.2007 (Unaudited)	31.03.2008 (Audited)		30.09.2008 (Unaudited)	30.09.2007 (Unaudited)	30.09.2008 (Unaudited)	30.09.07 (Unaudited)	31.03.08 (Audited)
	(1)	(2)	(3)	(4)	(5)		(a)	(b)	(c)	(d)	(e)
1. (a) Net Sales/Income from Operations	390	354	698	734	1,556	1. Segment Revenue (Net Sales)					
(b) Other Operating Income	2	13	9	22	43	a) Bearings	328	354	636	699	1,473
Total Income (1a to 1b)	392	367	707	756	1,599	b) Special Purpose Machines	62	-	62	35	83
2. Expenditure						Total	390	354	698	734	1,556
(a) (Increase)/decrease in stock-in-trade and work in progress	(24)	(17)	(122)	11	9	Less: Inter Segment Revenue	-	-	-	-	-
(b) Consumption of raw materials	98	102	199	184	408	Net Sales/ Income from Operations	390	354	698	734	1,556
(c) Purchase of traded goods	-	-	-	-	-	2. Segment Results					
(d) Employee cost (see note 3)	98	93	220	177	351	Profit before tax and interest					
(e) Depreciation	12	19	23	40	74	a) Bearings	104	78	190	143	38
(f) Other expenditure	110	102	213	216	386	b) Special Purpose Machines	6	-	6	8	2
(g) Total	294	299	533	628	1,228	Total	110	78	196	151	40
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	98	68	174	128	371	Less: i) Interest	18	25	32	51	9
4. Other Income	-	1	-	1	1	ii) Other unallocable expenditure net off unallocable income	12	9	22	22	3
5. Profit before Interest & Exceptional Items (3+4)	98	69	174	129	372	Total Profit before tax	80	44	142	78	27
6. Interest	18	25	32	51	94	3. Capital Employed					
7. Profit after interest but before Exceptional Items (5-6)	80	44	142	78	278	a) Bearings	1,001	942	1,001	942	1,071
8. Exceptional Items	-	-	-	-	-	b) Special Purpose Machines	44	14	44	14	9
9. Profit(+)/Loss (-) from Ordinary Activities before tax (7+8)	80	44	142	78	278	c) Unallocated Assets (net)	(505)	(704)	(505)	(704)	(71)
10. Tax expenses						Total	540	252	540	252	49
- Current tax (year to date figures for current period ended 30.09.2008 includes Rs. 31 lacs in respect of previous year)	11	-	51	-	-						
- Fringe benefit tax	-	1	1	1	2						
- Total	11	1	52	1	2						
11. Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	69	43	90	77	276						
12. Extraordinary items (net of tax expenses)	-	-	-	-	-						
13. Net Profit (+)/Loss (-) for the period (11-12)	69	43	90	77	276						
14. Paid-up share capital											
(a) Equity share capital	361	361	361	361	361						
Face Value of the share Rs.10/-	1,000	1,000	1,000	1,000	1,000						
(b) Preference share capital											
Face Value of the share Rs.100/-											
15. Reserve excluding revaluation reserves as per balance sheet of previous accounting year					15						
16. Basic and diluted EPS before and after extraordinary items for the period, year to date and for the previous year (not annualised)	1.43	0.73	1.52	1.20	5.70						
17. Public shareholdings											
- Number of shares	1127364	1127364	1127364	1127364	1127364						
- Percentage of shareholding	31.22	31.22	31.22	31.22	31.22						

### Notes:

- The above results were reviewed by the Audit Committee at their meeting held on 23rd October, 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. 836 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 gratuity liability of Rs. 30.1 lacs, determined actuarially, which remained to be provided in those financial statements. The company has since provided for this liability in the 3 months ended 30.06.2008.
- 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 "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 : 23.10.2008

(Ms.) H. S. ZAVERI  
Chairman

Free press journal 24/10/08