



SNL BEARINGS LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2009

(Rs. in lacs)

Particulars	Quarter (July-Sept)		Year to date		Year ended
	Current Period	Previous Period	Current Period	Previous Period	
	30.09.2009 (Unaudited)	30.09.2008 (Unaudited)	30.09.2009 (Unaudited)	30.09.2008 (Unaudited)	31.03.2009 (Audited)
1. (a) Net Sales/Income from Operations	337	390	597	698	1,240
(b) Other Operating Income	16	2	17	9	18
Total Income (1a to 1b)	353	392	614	707	1,258
2. Expenditure					
(a) (Increase)/decrease in stock-in-trade and work in progress	6	(24)	83	(122)	(145)
(b) Consumption of raw materials, components, packing materials and processing charges	111	98	174	199	516
(c) Purchase of traded goods	-	-	-	-	-
(d) Employee cost (see note 2)	83	98	368	220	400
(e) Depreciation	12	12	24	23	44
(f) Other expenditure	50	110	92	213	222
(g) Total (2a to 2f)	262	294	741	533	1,037
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	91	98	(127)	174	221
4. Other Income	-	-	-	-	5
5. Profit before Interest & Exceptional Items (3+4)	91	98	(127)	174	226
6. Interest	19	18	35	32	72
7. Profit after Interest but before Exceptional Items (5-6)	72	80	(162)	142	154
8. Exceptional Items	-	-	-	-	-
9. Profit(+)/Loss (-) from Ordinary Activities before tax (7+8)	72	80	(162)	142	154
10. Tax expenses (see note 3)	(1)	11	-	51	54
11. Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	73	69	(162)	90	100
12. Extraordinary Items (net of tax expenses)	-	-	-	-	-
13. Net Profit (+)/Loss (-) for the period (11-12)	73	69	(162)	90	100
14. Paid-up share capital					
(a) Equity share capital					
Face Value of the share Rs.10/-	361.15	361.15	361.15	361.15	361.15
(b) Preference share capital					
Face Value of the share Rs.100/-	1,000	1,000	1,000	1,000	1,000
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) (Rs)	1.05	1.43	(5.46)	1.52	0.83
17. Public shareholding					
- Number of shares	1127364	1127364	1127364	1127364	1127364
- Percentage of shareholding	31.22	31.22	31.22	31.22	31.22
18. Promoters and promoter group shareholding					
(a) Pledge/encumbered					
- Number of shares	-	-	-	-	-
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a % of total share capital of the company)	-	-	-	-	-
(b) Non-encumbered					
- Number of shares	2484176	2484176	2484176	2484176	2484176
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100	100	100	100	100
- Percentage of shares (as a % of total share capital of the company)	68.78	68.78	68.78	68.78	68.78

SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED

(Rs. in lacs)

Segment Information	Quarter (July-Sept)		Year to date		Year ended
	Current Period	Previous Period	Current Period	Previous Period	
	30.09.2009 (Unaudited)	30.09.2008 (Unaudited)	30.09.2009 (Unaudited)	30.09.2008 (Unaudited)	31.03.2009 (Audited)
1. Segment Revenue (Net Sales)					
a) Bearings	337	328	567	636	1148
b) Special Purpose Machines	-	62	30	62	92
Total	337	390	597	698	1240
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales/ Income from Operations	337	390	597	698	1240
2. Segment Results					
Profit before tax and interest					
a) Bearings	81	104	(134)	190	220
b) Special Purpose Machines	-	6	4	6	18
Total	81	110	(130)	196	238
Less : i) Interest	19	18	35	32	72
ii) Other unallocable expenditure net off unallocable income	(10)	12	(3)	22	12
Total Profit before tax	72	80	(162)	142	154
3. Capital Employed					
a) Bearings	905	1001	905	1001	888
b) Special Purpose Machines	43	44	43	44	71
c) Unallocated Assets (net)	(559)	(505)	(559)	(505)	(413)
Total	389	540	389	540	546

Notes:

- The above unaudited results were reviewed by the Audit Committee at their meeting held on 29th October, 2009 and were approved at the meeting of the Board of Directors held on the same day.
- The company had implemented voluntary retirement scheme (VRS) for the workmen at Ranchi, in the first quarter ended as on 30th June, 2009. An amount of Rs.209 lacs was paid towards such settlements.
- Pursuant to enactment of Finance Act, 2009, Fringe Benefit Tax (FBT) stands abolished w.e.f.1st April, 2009. Accordingly, no provision in respect of FBT has been made for the current quarter and the company has reversed provision for FBT made in the quarter ended 30th June, 2009 aggregating to Rs.50,000.
- The management believes that the company is a going concern and will continue to be so in the foreseeable future in view of the restructuring undertaken and the continuing support of the holding company. With the expected savings in employee costs in subsequent quarters, due to implementation of VRS as explained in note 2 above, the accumulated losses of Rs.988 lacs (as at 31.03.2009:Rs.826 lacs) are expected to be progressively reduced.
- 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 : 29.10.2009

(Ms) H. S. Zaveri
Chairman