



# SNL BEARINGS LTD.

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

## Unaudited Financial Results for the quarter ended 31st December, 2009

(Rs. in lacs)

Particulars	Quarter (Oct-Dec)		Year to date (April-Dec)		Year ended 31.03.2009 (Audited)
	Current period 31.12.2009 (Unaudited)	Previous period 31.12.2008 (Unaudited)	Current period 31.12.2009 (Unaudited)	Previous period 31.12.2008 (Unaudited)	
	Particulars				
1 (a) Net Sales/Income from Operations	339	294	936	992	1240
(b) Other Operating Income	11	11	28	20	18
Total income (1a to 1b)	350	305	964	1,012	1,258
2 Expenditure	5	(13)	88	(135)	(145)
(a) (Increase)/decrease in stock-in-trade and work in progress					
(b) Consumption of raw materials, components, packing materials and processing charges	109	122	283	321	516
(c) Purchase of traded goods	-	-	-	-	-
(d) Employee cost (see note 2)	89	92	457	312	400
(e) Depreciation	12	12	36	35	44
(f) Other expenditure	45	59	137	272	222
(g) Total (2a to 2f)	260	272	1001	805	1037
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	90	33	(37)	207	221
4 Other Income	-	1	-	1	5
5 Profit before Interest & Exceptional Items (3+4)	90	32	(37)	208	226
6 Interest	17	21	52	53	72
7 Profit after Interest but before Exceptional Items (5-6)	73	11	(89)	155	154
8 Exceptional Items	-	-	-	-	-
9 Profit(+)/Loss (-) from Ordinary Activities before tax (7+8)	73	11	(89)	155	154
10 Tax expenses	14	1	14	53	54
11 Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	59	10	(103)	102	100
12 Extraordinary Items (net of tax expenses)	-	-	-	-	-
13 Net Profit (+)/Loss (-) for the period (11-12)	59	10	(103)	102	100
14 Paid up share capital					
(a) Equity share capital	361.15	361.15	361.15	361.15	361.15
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
15 Reserve excluding revaluation reserves as per balance sheet of previous accounting year	1.15	(0.15)	(4.31)	1.37	0.63
16 Basic and diluted EPS before and after extraordinary items for the period, year to date and for the previous year (not annualised) (Rs)					
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	-	N.A.	-	N.A.	-
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	-	N.A.	-	N.A.	-
- Percentage of shares (as a % of total share capital of the company)	-	N.A.	-	N.A.	-
(b) Non-encumbered					
- Number of shares	2484176	N.A.	2484176	N.A.	2484176
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100	N.A.	100	N.A.	100
- Percentage of shares (as a % of total share capital of the company)	68.78	N.A.	68.78	N.A.	68.78

### Segmentwise Revenue, Results and Capital Employed

(Rs. in lacs)

Segment Information	Quarter (Oct-Dec)		YTD (April-Dec)		Year ended 31.03.2009 (Audited)
	Current period 31.12.2009 (Unaudited)	Previous period 31.12.2008 (Unaudited)	Current period 31.12.2009 (Unaudited)	Previous period 31.12.2008 (Unaudited)	
	1 Segment Revenue (Net Sales)				
a) Bearings	339	294	906	930	1148
b) Special Purpose Machines	-	-	30	62	92
Total	339	294	936	992	1240
Less Inter Segment Revenue	-	-	-	-	-
Net Sales/Income from Operations	339	294	936	992	1240
2 Segment Results					
Profit before tax and interest					
a) Bearings	89	33	(45)	223	220
b) Special Purpose Machines	-	-	4	6	18
Total	89	33	(41)	229	238
Less i) Interest	17	21	52	53	72
ii) Other unallocable expenditure net off unallocable income	(1)	(1)	(4)	21	12
Total Profit before tax	73	13	(89)	155	154
3 Capital Employed					
a) Bearings	791	1,110	791	1,110	888
b) Special Purpose Machines	56	27	56	27	71
c) Unallocated Assets (net)	(400)	(585)	(400)	(585)	(413)
Total	447	552	447	552	546

#### Notes

- The above unaudited results were reviewed by the Audit Committee at their meeting held on 22nd January, 2010 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. 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, the accumulated losses of Rs.929 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 Board of Directors

*H.S. Zaveri*  
(Ms) H.S.Zaveri  
Chairman

Place Mumbai  
Date 22.01.2010

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