

ABC BEARINGS LIMITED

Regd. Office: 402-B, Poonam Chambers, Dr. Annie Besant Road, Worli, Mumbai - 400 018.

**AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED 31ST MARCH 2003**

(Rs. In Lacs)

Sl. No.	PARTICULARS	[Unaudited]	[Unaudited]		[Audited]	
		Nine months ended	Quarter ended		Year ended	
		31.12.2002	31.03.2003	31.03.2002	31.03.2003	31.03.2002
1	Sales	5856.87	2535.55	1,848.94	8392.42	7524.79
2	Total Expenditure					
	a) Increase/(Decrease) in Stock in trade	15.16	3.00	(51.85)	18.16	208.69
	b) Consumption of Raw Materials	2030.14	981.47	719.40	3011.61	2723.71
	c) Excise Duty	799.84	338.74	270.49	1138.58	1031.07
	d) Employee Cost	784.22	283.14	247.99	1067.36	1108.07
	e) Other Expenditure	1397.71	614.38	406.25	2012.09	1782.63
	f) Total Expenditure[2a to 2e]	5027.07	2,220.73	1,592.28	7247.80	6854.17
3	Operating Profit	829.80	314.82	256.66	1144.62	670.62
4	Other Income	82.73	145.45	109.48	228.18	192.77
5	Interest and Finance Charges	491.26	116.98	174.31	608.24	736.87
6	Gross Profit/Loss(-) after interest but before depreciation, extra-ordinary items and tax [3 + 4 - 5]	421.27	343.29	191.83	764.56	126.52
7	Depreciation	392.09	154.60	86.70	546.69	408.72
8	Profit/(Loss) before exceptional items & tax [6-7]	29.18	188.69	105.13	217.87	(282.20)
9	Provision for diminution in value of Investments	-	-	(293.80)		(293.80)
10	Profit/(Loss) before tax [8 - 9]	29.18	188.69	(188.67)	217.87	(576.00)
11	Provision for Tax					
	a) Current Tax	(2.30)	(8.26)		(10.56)	-
	b) Deferred Tax	(29.65)	(31.76)	100.46	(61.41)	100.46
12	Profit(+)/(Loss) after Tax (10-11)	(2.77)	148.67	(88.21)	145.90	(475.54)
13	Prior Period Adjustment	-	-	(58.54)	-	(58.54)
14	Net Profit/ (Loss) for the year	(2.77)	148.67	(146.75)	145.90	(534.08)
15	Paid up Equity Share Capital	1155.00	1155.00	1,155.00	1155.00	1155.00
16	Reserves excluding Revaluation Reserve	-	1401.23	1248.48	1401.23	1248.48
17	Earnings Per Share (Rs.)	(0.02)	1.29	(1.27)	1.26	(4.62)
18	Aggregate of non-promoter shareholding					
	No. of Shares	8596931	8561966	8595741	8561966	8595741
	Percentage of Shareholding	74.43%	74.13%	74.42%	74.13%	74.42%

Notes:

- The Company is engaged in the business of Bearings and hence there are no separate reportable segments pursuant to Accounting Standard-17 on " Segment Reporting"
- Figures have been regrouped, wherever necessary, for comparison.
- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 29th May 2003.

For ABC Bearings Limited

**P. M. Patel
Managing Director**

Date : 29th May, 2003.