

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, 2006.

(Rs. in lacs)

Sl. No.	PARTICULARS	[Unaudited] Nine months ended	[Unaudited] Quarter ended		[Audited] Year ended	
		31-12-2005	31-03-2006	31-03-2005	31-03-2006	31-03-2005
1	Gross Sales	12,893.66	4,716.08	4,049.01	17,609.74	14,916.22
	Less : Excise Duty	1,747.06	666.65	546.82	2,413.71	2,019.08
	Net Sales	11,146.60	4,049.43	3,502.19	15,196.03	12,897.14
2	Other Income	274.32	371.17	124.18	645.49	348.00
3	Total Expenditure					
	a) (Increase)/Decrease in Stock in trade	(197.02)	(225.01)	(74.71)	(422.03)	(426.35)
	b) Consumption of Raw Material	5,857.16	2,133.45	1,810.96	7,990.61	6,523.97
	c) Employee Cost	884.12	302.14	325.23	1,186.26	1,069.49
	d) Other Expenditure	2,371.88	1,047.99	898.72	3,419.87	3,059.54
	e) Total Expenditure [3a to 3d]	8,916.14	3,258.57	2,960.20	12,174.71	10,226.65
4	Interest and Finance Charges	193.91	75.45	65.85	269.36	280.96
5	Depreciation	506.29	177.86	154.31	684.15	630.19
6	Gross Profit before extraordinary items and tax [1+2-3-4-5]	1,804.58	908.72	446.01	2,713.30	2,107.34
7	Extraordinary item (Note 2)	268.64	130.44	55.69	399.08	222.75
8	Profit before tax (1+2-3-4-5-7)	1,535.94	778.28	390.32	2,314.22	1,884.59
9	Provision for Tax					
	a) Fringe Benefit Tax	(13.01)	(6.14)	-	(19.15)	-
	b) Current Tax	(648.77)	(311.23)	(215.00)	(960.00)	(910.00)
	c) Deferred Tax Credit / (Charge)	192.27	43.35	48.53	235.62	177.64
10	Profit after Tax [8 - 9]	1,066.43	504.26	223.85	1,570.69	1,152.23
11	Paid up Equity Share Capital	1,155.00	1,155.00	1,155.00	1,155.00	1,155.00
12	Reserves excluding Revaluation Reserve	-	-	-	3,621.82	2,577.92
13	Earning Per Share - Basic (Rs.)	9.23	4.37	1.94	13.60	9.98
	Earning Per Share - Diluted (Rs.)	9.23	4.37	1.94	13.60	9.98
14	Aggregate of Non-Promoter Shareholding					
	- Number of Shares	7,965,264	7,936,764	8,014,434	7,936,764	8,014,434
	- Percentage of Shareholding	68.96%	68.72%	69.39%	68.72%	69.39%
15	<u>Details of Investor Complaints -</u>		<u>Opening Balance as on 01-01-06</u>	<u>Received during quarter ended 31-03-06</u>	<u>Attended during quarter ended 31-03-06</u>	<u>Complaints pending as on 31-03-06</u>
			0	35	35	0

Notes :

- 1 Other Income includes Rs.169.33 lacs written back on account of one time payment as per provision of Bombay Sales Tax Act for Sales Tax Deferment availed.
- 2 Extraordinary item represent amortisation of Voluntary Retirement dues.
- 3 Pursuant to Accounting Standard-17 on "Segment Reporting" the Company is primarily engaged in the business of Bearings and accordingly there are no separate reportable segments.
- 4 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 22nd June, 2006.
- 5 The Board of Directors has recommended Dividend @ 40% i.e. Rs.4/- per Equity Shares of Rs.10/- each.
- 6 Figures have been regrouped wherever necessary, for comparison.

For ABC Bearings Limited

Place: Mumbai
Date : 22nd June, 2006

P. M. Patel
Managing Director