

ABC Bearings Limited

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

CIN:L29130MH1961PLC012028

Phone :+91 22 2496 4500: Fax:+91 22 2495 0527: E-mail:regdoff@abcbearings.com: Website:www.abcbearings.com

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2017

Rs. in Lacs

Particulars	Quarter ended		Year Ended		
	31.03.2017 Audited	31.12.2016 Unaudited	31.03.2016 Audited	31.03.2017 Audited	31.03.2016 Audited
Income					
I Revenue from operations	5,251.24	4,726.13	5,281.98	18,977.11	17,964.25
II Other Income	6.74	11.24	23.85	57.50	57.09
III Total Revenue (I+II)	5,257.98	4,737.37	5,305.83	19,034.61	18,021.35
IV Expenses					
Cost of materials & Components consumed	2,474.93	2,025.71	2,328.73	9,040.78	7,956.91
Purchase of Stock-in-Trade	40.52	16.97	1.88	57.49	28.50
Change in inventories of finished goods work-in-progress and stock-in-trade	157.20	256.76	220.76	(201.55)	990.88
Employee benefit expenses	541.74	542.67	546.61	2,171.09	2,087.29
Finance costs	126.34	131.19	151.31	513.37	697.84
Depreciation and amortisation expense	308.53	303.63	317.18	1,257.74	1,251.49
Other expenses	1,262.51	1,111.12	1,246.30	4,778.26	4,170.11
Total Expenses	4,911.77	4,388.05	4,812.77	17,617.18	17,183.02
V Profit before exceptional and extraordinary items and tax (III-IV)	346.21	349.32	493.06	1,417.43	838.32
VI Exceptional items	350.00	-	-	350.00	-
VII Profit before extraordinary items and tax (V-VI)	696.21	349.32	493.06	1,767.43	838.32
VIII Extraordinary Items	-	-	-	-	-
IX Profit before tax	696.21	349.32	493.06	1,767.43	838.32
X Tax expense:					
(1) Current Tax	151.11	74.64	109.60	380.00	180.00
(2) MAT Credit Entitlement	(83.95)	-	(102.58)	(83.95)	(172.98)
(3) Deferred Tax	141.46	47.36	167.06	286.68	283.35
XI Profit after tax (IX-X)	487.59	227.32	318.98	1,184.70	547.95
XII Earning per equity share of face value of Rs. 10 each :					
Basic & Diluted (In Rs.)	4.22	1.97	2.76	10.26	4.74

Notes:

- Exceptional items pertain to surplus on disposal of Long-term Investments.
- The figures of quarter ended 31st March,2017 are the balancing figures between audited figures of the full financial year upto 31st March, 2017 and the unaudited published year-to-date figures upto 31st December,2016 which were subjected to limited review.
- The Company is primarily engaged in the business of Bearings and accordingly there are no separate reportable segments pursuant to Accounting Standard-17 on "Segment Reporting".
- The Board of Directors has recommended dividend @ 20% i.e. Rs.2/- per Equity Share of Rs.10/- each.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 24th May 2017. The statutory auditors have audited the results and have issued an unqualified report.



6 Statement of Assets and Liabilities as at 31st March, 2017 are as under:

Particulars	As at 31st March, 2017	As at 31st March, 2016
	Rs. in Lacs	Rs. in Lacs
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	1,155.00	1,155.00
(b) Reserves and Surplus	12,725.87	11,541.17
	<u>13,880.87</u>	<u>12,696.17</u>
(2) Non -Current Liabilities		
(a) Long -term borrowing	652.86	2,576.41
(b) Deferred tax liability(Net)	1,728.15	1,441.47
(c) Other Long term Liabilities	702.08	716.28
(d) Long-term provision	136.73	131.54
	<u>3,219.82</u>	<u>4,865.70</u>
(3) Current Liabilities		
(a) Short-term borrowings	1,926.75	1,743.49
(b) Trade payables	2,361.68	2,615.02
(c) Other current liabilities	1,318.64	2,312.69
(d) Short-term provisions	28.38	324.20
	<u>5,635.45</u>	<u>6,995.40</u>
Total	<u><u>22,736.14</u></u>	<u><u>24,557.27</u></u>
II.Assets		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	14,632.15	15,595.57
(ii) Intangible assets	122.58	177.64
(iii) Capital work-in-progress	306.75	336.84
	<u>15,061.48</u>	<u>16,110.05</u>
(b) Non-current investment	-	1,250.00
(c) Long -term loans and advances	1,157.98	1,121.72
	<u>16,219.46</u>	<u>18,481.77</u>
(2) Current assets		
(a) Inventories	3,122.99	2,988.49
(b) Trade receivables	2,763.15	2,355.82
(c) Cash and cash equivalents	338.61	345.83
(d) Short-term loans and advances	275.16	371.14
(e) Other current assets	16.77	14.22
	<u>6,516.68</u>	<u>6,075.50</u>
Total	<u><u>22,736.14</u></u>	<u><u>24,557.27</u></u>

7 Figures have been regrouped wherever necessary for comparison.

For and on behalf of Board of Directors



P. M. Patel
Managing Director
DIN:00012138

Place: Mumbai
Date: 24th May, 2017

PARIKH & SHAH (REGD.)
CHARTERED ACCOUNTANTS

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2361 83 73
Fax : 91-22-2361 84 72
E-mail : parikhshah@gmail.com
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Opera House,
MUMBAI - 400 004.

D. B. MOHINI, B.Com.,F.C.A.
V. M. PARIKH, B.Com.,F.C.A.
H. K. DESAI, B.Com.,F.C.A.
A. R. PARIKH, B.Com.,A.C.A.

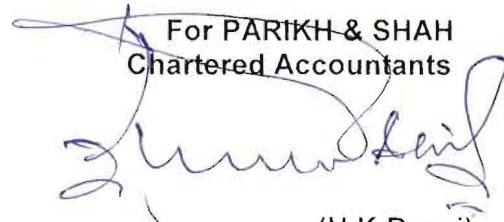
To,
The Board of Directors,
ABC Bearings Limited
MUMBAI.

We have audited the quarterly financial results of ABC Bearings Limited for the quarter ended 31st March,2017 and the year to date results for the period 01.04.2016 to 31.03.2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015. These quarterly financial results as well as the year to date financial results have been prepared from the Financial Statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act,2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard, and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March,2017 as well as the year to date results for the period from 01.04.2016 to 31.03.2017.

For PARIKH & SHAH
Chartered Accountants


(H.K.Desai)
PARTNER

Membership No. : 13719

Date : 24.05.2017

Place : Mumbai

Place: Mumbai
Date: May 25, 2017

ABC Bearings Limited

Regd. Office : 402-B, Poonam Chambers, Dr. Annie Besant Road, Worli, Mumbai - 400 018.
CIN: L29130MH1961PLC012028



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EXTRACTS OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017.

Rs. in Lacs

Sr. No.	Particulars	Quarter ended	Year ended	Quarter ended	Year ended
		31.03.2017	31.03.2017	31.03.2016	31.03.2016
		Audited	Audited	Audited	Audited
1	Total Income from operations	5,786.74	21,068.36	5,878.90	20,068.36
2	Net Profit / (Loss) from ordinary activities after tax	487.59	1,184.70	318.98	547.95
3	Net Profit / (Loss) for the period after tax (after Extraordinary Items)	487.59	1,184.70	318.98	547.95
4	Equity Share Capital	1,155.00	1,155.00	1,155.00	1,155.00
5	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)		12,728.97		11,541.17
6	Earnings Per Share (before extraordinary items) (face value of Rs. 10/- each)				
	Basic	4.22	10.26	2.76	4.74
	Diluted	4.22	10.26	2.76	4.74
7	Earnings Per Share (after extraordinary items) (face value of Rs. 10/- each)				
	Basic	4.22	10.26	2.76	4.74
	Diluted	4.22	10.26	2.76	4.74

Notes:

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results is available on the Stock Exchange website (www.bseindia.com) and the Company's website (www.abcbearings.com).
- The Company is primarily engaged in the business of Bearings and accordingly there are no separate reportable segments pursuant to Accounting Standard - 17 on Segment Reporting.
- The Board of Directors has recommended dividend @ 20% i.e. Rs. 2/- per Equity Share of Rs. 10/- each.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 24th May, 2017. The statutory auditors have audited the results and have issued an unqualified report.
- Figures have been regrouped wherever necessary for comparison.

For and on behalf of the Board of Directors
Sd/-
P.M. Patel
Managing Director
DIN : 00012138

Place: Mumbai
Date : 24th May 2017

Notice is hereby given for 3000 or distinctive Nos. and 25510988 Limited stand PUSPHA D. YADAV have been made to the centre, ITC Limited, Kolkata - 700 000 any, against its Share Certificate within 15 days of this notice. The public dealing in any

PU

Notice is hereby given for 200 equity shares of Rs. 10/- each of Export Ltd. at 103/104 Unit Kamat Club, 400062 and has for issue of duplicate share certificate. Any person who writes to the company the date of otherwise the company duplicate share certificate. Date : May 24, 2017 Place : Mumbai

1175680 1175680
100% 100%
25.56% 25.56%

AS AT 31.03.2016 (Audited)

45859500 (21068112) 24791388 Nil
825384 36971

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3455 15000000 15003455

9387088 1038369 224831

10650266

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by, 2017.

ures between year to date.

INDUSTRIES LTD.

