



# SNL BEARINGS LIMITED

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

## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2010

(Rs. in Lacs)

Particulars	Quarter (Jan-Mar)		Year to date (April-March)		Year ended
	Current period 31.03.2010 (Unaudited)	Previous period 31.03.2009 (Unaudited)	Current period 31.03.2010 (Audited)	Previous period 31.03.2009 (Audited)	31.03.2009 (Audited)
1. (a) Net Sales/Income from Operations	364	248	1,300	1,240	1,240
(b) Other Operating Income	9	(2)	37	18	18
Total Income (1a to 1b)	373	246	1,337	1,258	1,258
2. Expenditure					
(a) (Increase)/decrease in stock-in-trade and work in progress	(20)	(10)	68	(145)	(145)
(b) Consumption of raw materials, components, packing materials and processing charges	105	195	388	516	516
(c) Purchase of traded goods	-	-	-	-	-
(d) Employee cost (see note 2)	110	88	567	400	400
(e) Depreciation	11	9	47	44	44
(f) Other expenditure	56	(50)	193	222	222
(g) Total (2a to 2f)	262	232	1,263	1,037	1,037
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	111	14	74	221	221
4. Other Income	-	-	-	5	5
5. Profit before Interest & Exceptional Items (3+4)	111	14	74	226	226
6. Interest	11	19	63	72	72
7. Profit after Interest but before Exceptional Items (5-6)	100	(5)	11	154	154
8. Exceptional Items	-	-	-	-	-
9. Profit(+)/Loss (-) from Ordinary Activities before tax (7+8)	100	(5)	11	154	154
10. Tax expenses	(8)	1	6	54	54
11. Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	108	(6)	5	100	100
12 Extraordinary Items (net of tax expenses)	-	-	-	-	-
13 Net Profit (+)/Loss (-) for the period (11-12)	108	(6)	5	100	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/-.					
(b) Preference share capital	1,000	1,000	1,000	1,000	1,000
Face Value of the share Rs.100/-.					
15. Reserve excluding revaluation reserves as per balance sheet of previous accounting year			15	15	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)	2.50	(0.65)	(1.81)	0.83	0.83
17. Public shareholding					
- Number of shares	11,27,364	11,27,364	11,27,364	11,27,364	11,27,364
- 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	24,84,176	N.A.	24,84,176	N.A.	24,84,176
- 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 (Jan-Mar)		Year to date (April-March)		Year ended
	Current period 31.03.2010 (Unaudited)	31.03.2009 (Unaudited)	Current period 31.03.2010 (Audited)	Previous period 31.03.2009 (Audited)	31.03.2009 (Audited)
1. Segment Revenue (Net Sales)					
a) Bearings	364	294	1,270	1,148	1,148
b) Special Purpose Machines	-	-	30	92	92
Total	364	294	1,300	1,240	1,240
Less : Inter Segment Revenue	-	-	-	-	-
Net Sales/Income from Operations	364	294	1,300	1,240	1240
2. Segment Results					
Profit before tax and interest					
a) Bearings	121	33	62	220	220
b) Special Purpose Machines	-	-	4	18	18
Total	121	33	66	238	238
Less : i) Interest	11	21	63	72	72
ii) Other unallocable expenditure net off unallocable income	(4)	(1)	(8)	12	12
Total Profit before tax	114	13	11	154	154
3. Capital Employed					
a) Bearings	850	888	850	888	888
b) Special Purpose Machines	77	71	77	71	71
c) Unallocated Assets (net)	(372)	(413)	(372)	(413)	(413)
Total	555	546	555	546	546

#### Notes:

- The above audited results were reviewed by the Audit Committee at their meeting held on 14th May, 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.195 lacs was paid towards such settlements.
- 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.820.70 lacs (as at 31.03.2009:Rs.825.82 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.
- Details of Assets and Liabilities are as under :

Particulars	31.03.2010	31.03.2009
SHAREHOLDER's FUNDS		
(a) Capital	1,361.15	1,361.15
(b) Reserves and surplus	15.03	15.03
LOAN FUNDS	371.91	423.46
TOTAL	1,748.09	1,799.64
FIXED ASSETS	322.17	364.81
INVESTMENTS		
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	499.25	606.86
(b) Sundry Debtors	210.73	229.95
(c) Cash and Bank balances	7.88	9.24
(d) Other current assets		
(e) Loans and advances	51.52	62.60
Less: Current Liabilities and provisions		
(a) Liabilities	144.80	262.34
(b) Provisions	19.36	37.30
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)		
PROFIT AND LOSS ACCOUNT	820.70	825.82
TOTAL	1,748.09	1,799.64

- 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 : 14.05.2010

(Ms) H. S. Zaveri  
Chairman