

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR 15 MONTHS
PERIOD ENDED 31st MARCH 2012**

Rs. in Lacs

PART I		3 months ended			15 months ended	Previous Year ended
Sl. No.	Particulars	31 March 2012	31 December 2011	31 March 2011	31 March 2012	31 December 2010
		Unaudited	Unaudited	Unaudited	Audited	Audited
1.	Income from Operations					
	(a) Net Sales/ Income from operations (Net of Excise duty)	17,099	16,643	16,521	82,147	46,294
	(b) Other operating income	188	247	136	929	517
	Total income from operation (net)	17,287	16,890	16,657	83,076	46,811
2.	Expenses					
	(a) Cost of materials consumed	8,493	7,287	7,246	39,697	23,724
	(b) Purchase of stock-in-trade	3,126	2,123	1,669	11,240	2,628
	(c) Changes in inventories of finished goods, work in progress, stock-in-trade	(974)	841	442	(3,294)	(2,715)
	(d) Employee benefits expenses	1,039	1,411	1,145	6,039	4,508
	(e) Depreciation	336	342	269	1,488	1,125
	(f) Other expenses	3,486	4,206	3,093	18,762	11,544
	Total Expenses	15,506	16,210	13,864	73,932	40,814
3.	Profit from operations before other income, finance cost & exceptional items (1-2)	1,781	680	2,793	9,144	5,997
4.	Other income	658	246	404	2,034	1,387
5.	Profit from ordinary activities before finance costs and exceptional items (3+4)	2,439	926	3,197	11,178	7,384
6.	Finance costs	45	25	17	122	89
7.	Prior period Expense (Net)	-	-	-	-	160
8.	Profit from ordinary activities before tax (5-6-7)	2,394	901	3,180	11,056	7,135
9.	Tax Expense - Current	585	318	712	2,893	2,350
	- Deferred	8	(83)	170	97	(321)
		593	235	882	2,990	2,029
10.	Net Profit for the period (8-9)	1,801	666	2,298	8,066	5,106
11.	Paid-up share capital – Equity (of Rs. 10/- each)	6,372	6,372	6,372	6,372	6,372
12.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	N.A.	N.A.	N.A.	24,940	31,687
13.	Earnings per Share (Basic & Diluted) Rs.	2.83*	1.05*	3.61*	12.66	8.01

See accompanying note to the financial results

PART II						
A. PARTICULARS OF SHAREHOLDING						
1.	Public shareholding (a) Number of Shares (b) Percentage of shareholding	12,734,862 19.98	12,734,862 19.98	12,734,862 19.98	12,734,862 19.98	12,734,862 19.98
2	Promoters & promoter group shareholdings (a) Pledged / Encumbered (i) Number of Shares (ii) Percentage of shares (as a % of total shareholding of promoter & Promoter group) (iii) Percentage of shares (as a % of total share capital of the Company)	Nil N.A. N.A.	Nil N.A. N.A.	Nil N.A. N.A.	Nil N.A. N.A.	Nil N.A. N.A.
	(b) Non-encumbered a. Number of Shares b. Percentage of shares (as a % of total shareholding of promoter & Promoter group) c. Percentage of shares (as a % of total share capital of the Company)	50,999,988 100% 80.02%	50,999,988 100% 80.02%	50,999,988 100% 80.02%	50,999,988 100% 80.02%	50,999,988 100% 80.02%
Particulars		3 months ended (31 March 2012)				
B. INVESTOR COMPLAINTS (QUERIES)						
Pending at beginning of the quarter				Nil		
Received during the quarter				611		
Disposed of during the quarter				611		
Remaining unresolved at the end of quarter				Nil		

* Not Annualised

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2012

Rs. in lacs

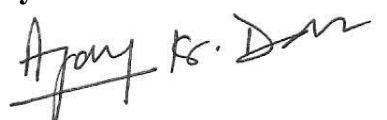
	Particulars	As at 31 March 2012	As at 31 December 2010
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	6,372	6,372
	(b) Reserves and Surplus	24,940	31,687
	Sub-total – Shareholders' Funds	31,312	38,059
2	Non current liabilities		
	(a) Long term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	1,303	1,642
	(d) Long-term provisions	429	201
	Sub-total – Non-current liabilities	1,732	1,843
3	Current liabilities		
	(a) Short-term borrowings	1,478	-
	(b) Trade payables	7,894	5,571
	(c) Other current liabilities	1,078	1,073
	(d) Short-term provisions	2,409	2,339
	Sub-total – Current liabilities	12,859	8,983
	TOTAL – EQUITY AND LIABILITIES	45,903	48,885

B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	9,009	6,045
	(b) Non-current investments	1,203	3
	(c) Deferred tax assets (net)	269	366
	(d) Long-term loans and advances	214	106
	(e) Other non-current assets	150	-
	Sub-total – Non-current assets	10,845	6,520
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	14,758	10,528
	(c) Trade receivables	10,890	8,227
	(d) Cash and cash equivalents	6,565	21,346
	(e) Short-term loans and advances	2,229	1,662
	(f) Other current assets	616	602
	Sub-total – Current assets	35,058	42,365
	TOTAL – ASSETS	45,903	48,885

NOTES:

1. The Company manufactures and trades in bearings & related components which is single business segment. Accordingly, no separate segment information is furnished.
2. There were no exceptional / extra ordinary items during the respective periods reported above.
3. Previous year's / period's figures have been regrouped, wherever necessary.
4. The figures of last quarter are the balancing figure between audited figures in respect of the full financial 15 months period ended 31 March 2012 and the published year to date figures up to the 4th quarter of the current financial period. Further, this being a 15 months financial reporting period commencing on 1 January 2011, the Company has prepared its financial statements under the old schedule VI as per the Companies Act, 1956, which have been audited by the statutory auditors. However, in accordance with the requirements of revised clause 41 of the Listing Agreement, the company has published the statement of assets and liabilities in the new format which has not been subjected to audit additionally.
5. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respect meeting held on 2 May 2012.

By order of the Board



Ajay K. Das
Managing Director

Bangalore
2 May 2012