

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER**  
**ENDED 30<sup>th</sup> SEPTEMBER, 2001**

**Rs. in Lakhs**

| Sl.No | Particulars  | Quarter ended<br>September 30, |            | Half Year ended<br>September 30, |            | Year ended<br>March 31 |
|-------|--|--------------------------------|------------|----------------------------------|------------|------------------------|
|       |  | 2001                           | 2000       | 2001                             | 2000       | 2001                   |
| 1.    | Net Sales / Income from Operations   | 3,442.14                       | 4,562.31   | 5,778.29                         | 7,090.81   | 15,180.95              |
| 2.    | Other Income   | 261.37                         | 209.54     | 489.07                           | 291.45     | 752.52                 |
| 3.    | Total Income   | 3,703.51                       | 4,771.85   | 6,267.36                         | 7,382.26   | 15,933.47              |
| 4.    | Expenditure  |                                |            |                                  |            |                        |
|       | (a) Increase / decrease in stock-in-trade  | (132.48)                       | 181.55     | (704.40)                         | (657.08)   | (203.70)               |
|       | (b) Consumption of raw materials   | 1,722.21                       | 1,823.27   | 3,143.19                         | 3,364.83   | 6,384.93               |
|       | (c) Staff Cost   | 355.69                         | 325.11     | 700.21                           | 689.30     | 1,398.99               |
|       | (d) Stores Consumed  | 280.62                         | 292.49     | 513.56                           | 608.85     | 1,192.46               |
|       | (e) Other expenditure  | 842.41                         | 916.97     | 1,613.64                         | 1,679.48   | 3,450.16               |
|       | (f) Provision for electricity charges pertaining to prior period                                       | -                              | 71.23      | -                                | 130.12     | 130.12                 |
| 5.    | Total Expenditure  | 3068.45                        | 3,610.62   | 5,266.20                         | 5,815.50   | 12,352.96              |
| 6.    | Profit before Interest, Depreciation and Tax (3-5)   | 635.06                         | 1,161.23   | 1,001.16                         | 1,566.76   | 3,580.51               |
| 7.    | Interest – Net   | 16.33                          | 73.01      | 25.81                            | 127.33     | 226.79                 |
| 8.    | Depreciation   | 292.96                         | 288.17     | 607.27                           | 575.05     | 1,201.20               |
| 9.    | Profit before tax (6 – 7 – 8)  | 325.77                         | 800.05     | 368.08                           | 864.38     | 2,152.52               |
| 10.   | Provision for taxation   | 137.99                         | 26.40      | 123.30                           | 37.33      | 151.81                 |
| 11.   | Net Profit (9 – 10)  | 187.78                         | 773.65     | 244.78                           | 827.05     | 2,000.71               |
| 12.   | Paid-up share capital (i) Equity (of Rs. 10/- each)  | 6,372.04                       | 6,372.04   | 6,372.04                         | 6,372.04   | 6,372.04               |
|       | (ii) Preference (of Rs.100/- each)   | 2,600.00                       | 2,600.00   | 2,600.00                         | 2,600.00   | 2,600.00               |
| 13.   | Reserves and surplus excluding revaluation reserves (as per balance sheet) of previous accounting year | -                              | -          | -                                | -          | 1,853.23               |
| 14.   | Earnings per Share (Rs.)   | 0.19                           | 1.10       | 0.18                             | 1.08       | 2.73                   |
| 15.   | Aggregate of Non-Promoter Shareholding   |                                |            |                                  |            |                        |
|       | (a) Number of Shares   | 12,734,862                     | 12,734,862 | 12,734,862                       | 12,734,862 | 12,734,862             |
|       | (b) Percentage of Shareholding   | 19.98                          | 19.98      | 19.98                            | 19.98      | 19.98                  |

**Segment Reporting****Rs in lakhs**

|   | <b>Quarter<br/>ended<br/>September 30,<br/>2001</b> | <b>Half Year<br/>ended<br/>September<br/>30,2001</b> |
|---|---|--|
| <b>1. Segment Revenue</b>                                     |   |  |
| (A). Bearings & Components                                    | 3,457.98  | 5,808.67   |
| (B). Services   | 56.91   | 127.47   |
| Total   | 3,514.89  | 5,936.14   |
| Less: Inter-segment revenue                                   | -   | -  |
| Net Sales/income from operations                              | 3,514.89  | 5,936.14   |
| <b>2. Segment profit/(loss) before tax and interest</b>       |   |  |
| (A). Bearings & Components                                    | 356.25  | 460.01   |
| (B). Services   | 33.58   | 81.59  |
| Total   | 389.83  | 541.60   |
| Less:   |   |  |
| i) Interest   | 16.33   | 25.81  |
| ii) Other un-allocable expenditure net of un-allocable income | 47.73   | 147.71   |
| Profit Before Tax   | 325.77  | 368.08   |
| <b>3. Capital Employed</b>                                    |   |  |
| (Segment assets - Segment liabilities)                        |   |  |
| (A). Bearings & Components                                    | 10,259.67   | 10,259.67  |
| (B). Services   | 64.15   | 64.15  |

**Notes :-**

- (1) In accordance with the business processes followed by the Company and taking into consideration the position taken by The Timken Company, USA in this regard, the management feels that the primary segment affecting risks or rewards will be Bearings & Components and Services.
- (2) The provisions of Accounting for taxes on Income as per Accounting Standard 22 have been considered for ascertaining the above Financial Results from April 1, 2001.
- (3) Previous year's figures have been regrouped, wherever necessary.
- (4) The above have been taken on record at the Board Meeting held on 15th October, 2001.

By order of the Board

Mumbai, 15th October, 2001

**Shyamal K. Sinha**  
**Dy. Managing Director**