

ABC Bearings Limited

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

ABC

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E-mail : regdoff@abcbearings.com
Website : www.abcbearings.com

SEC/ABC/BSE/SBD/RK/120/2017

7th September, 2017.

BSE Limited,
P.J. Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Dear Sirs,

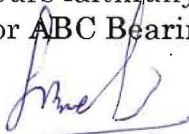
Sub: Unaudited Financial Results for the Quarter ended 30th June, 2017.
Ref : Scrip Code No. 505665.

Further to our letter dated 4th August, 2017 and with reference to your mail dated 31st August, 2017, kindly find attached unaudited financial results for the quarter ended on 30th June, 2017 as desired by you.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For ABC Bearings Limited



S.B. Desai
Company Secretary

Encl: As above.

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UNAUDITED IND AS FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited
I	Revenue from operations	3,880.84	5,670.59	5,547.06	20,618.21
II	Other Income	15.46	6.74	22.95	57.50
III	Total Income (I+II)	3,896.30	5,677.33	5,570.01	20,675.71
IV	Expenses				
	a) Cost of Materials Consumed	1,687.21	2,474.93	2,415.01	9,040.78
	b) Purchase of Stock -in-trade	24.30	40.51	-	57.49
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade.	(59.98)	157.21	12.26	(201.55)
	d) Employee Benefit Expenses	565.33	486.17	533.39	2,115.52
	e) Finance costs	58.23	126.35	124.01	513.37
	f) Depreciation and Amortisation Expenses	297.57	308.53	316.56	1,257.74
	g) Excise duty paid on goods sold	406.75	537.49	611.33	2,091.25
	h) Other Expenses	807.31	1,144.37	1,057.64	4,328.12
	Total Expenses (IV)	3,786.72	5,275.56	5,070.19	19,202.72
V	Profit/(Loss) before exceptional items and tax (III-IV)	109.58	401.77	499.82	1,472.99
VI	Exceptional Items	-	-	-	-
VII	Profit/(Loss) before Tax	109.58	401.77	499.82	1,472.99
VIII	Tax Expense				
	(i) Current Tax	44.81	4.33	106.80	233.21
	(ii) Deferred Tax	(6.23)	149.77	67.76	294.99
IX	Profit for the period	71.00	247.67	325.26	944.79
X	Other Comprehensive Income (Net of Tax)				
	A (i)Items that will not be reclassified to profit or loss	-	451.48	117.41	516.74
	(ii)Income tax relating to items that will not be reclassified to profit or loss	-	(40.05)	(41.00)	(62.84)
	B (i)Items that will be reclassified to profit or loss	(14.65)	-	-	-
	(ii)Income tax relating to items that will be reclassified to profit or loss	5.16	-	-	-
XI	Total Comprehensive Income (IX+X)	61.51	659.10	401.67	1,398.69
XII	Paid up Equity Share Capital (Face value Rs. 10/ per share)	1,155.00	1,155.00	1,155.00	1,155.00
XIII	Earnings Per Share				
	i) Basic & diluted EPS before Extraordinary items for the period (Not Annualised)	0.53	5.71	3.48	12.11
	ii) Basic & diluted EPS after Extraordinary items for the period (Not Annualised)	0.53	5.71	3.48	12.11

Notes:

- 1 The Company is primarily engaged in the business of Bearings and accordingly there are no separate reportable segments pursuant to IND AS-108.
- 2 The above results subjected to a "Limited Review" by the statutory auditors have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 4th August, 2017.

- 3 A reconciliation of financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) is summarised as follows:

Particulars	For the Quarter Ended 31 March, 2017	For the Quarter Ended 30 June, 2016	For the Year Ended 31 March, 2017
Profit after tax as reported under previous GAAP	487.59	325.26	1,184.70
Impact of measuring investments as Fair Value through OCI	157.05	76.41	222.31
Other Comprehensive Income (Net of Tax)	-	-	-
Tax Adjustments	14.46	-	(8.32)
Profit after tax as reported under Ind AS	247.67	325.26	944.79
Other Comprehensive Income (Net of Tax)	411.43	76.41	453.90
Total Comprehensive Income (Net of Tax)	659.10	401.67	1398.69

- 4 Beginning April 1, 2017, the company has for the first time adopted Indian Accounting Standard (Ind AS) with a transition date of April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 (Interim Financial Reporting) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules
- 5 Revenue from operations have been presented in accordance with Ind AS 18. Excise duty collected on sale of goods has been presented as an expense.
- 6 The Ind AS compliant figures for the corresponding previous quarter ended June 30, 2016, quarter ended March 31, 2017 and year ended March 31, 2017 have not been subjected to limited review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 7 The Board of Directors at its meeting held on 4th July, 2017 has approved the merger of the company into Timken India Limited through a scheme of Amalgamation and Arrangements, subject to requisite approvals.
- 8 The formats for unaudited quarterly results is as prescribed under SEBI's Circular dated July 5, 2016.
- 9 Figures for previous period have been regrouped wherever necessary for

For and on behalf of Board of Directors



P. M. Patel

**Managing Director
DIN: 00012138**

Place: Mumbai
Date : 04.08.2017