



STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE THREE AND NINE MONTHS ENDED DECEMBER 31st, 2019

(Rs. in lakhs)

	Particulars	Three months ended	Three months ended	Corresponding Three months ended	Year to date figures for current period ended	Year to date figures for previous period ended	Previous year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	INCOME						
I	Revenue from Operations	64.52	36.11	123.31	194.78	391.23	518.96
II	Other Income	3.94	1.79	2.49	7.65	9.51	13.22
III	Total Income (I+II)	68.46	37.90	125.80	202.43	400.74	532.18
	EXPENSES						
	Cost of materials consumed	0.68	-	0.50	0.68	1.90	1.90
	Purchases of stock-in-trade	-	-	-	-	-	-
IV	Changes in inventories of finished goods, work-in-progress and stock-in-trade	7.16	(7.33)	(4.79)	(7.85)	(4.10)	2.77
	Employee benefit expense	30.22	22.71	31.85	79.08	95.44	129.26
	Finance Costs	0.32	0.17	0.01	0.65	0.20	1.47
	Depreciation and amortisation expense	12.17	11.65	11.06	35.35	32.33	42.91
	Other Expenses	58.81	43.30	92.38	180.67	275.09	363.86
	Total Expenses (IV)	109.36	70.50	131.02	288.57	400.86	542.17
V	Profit / (Loss) before exceptional items and tax (III-IV)	(40.90)	(32.60)	(5.22)	(86.14)	(0.12)	(9.99)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/ (loss) after exceptions items and tax (V-VI)	(40.90)	(32.60)	(5.22)	(86.14)	(0.12)	(9.99)
	Tax Expense						
VIII	(1) Current Tax (including tax expense of prior years)	-	-	-	-	0.97	-
	(2) MAT credit entitlement/availed	-	-	-	-	(0.97)	-
	(3) Deferred Tax	0.09	0.33	0.01	(0.36)	(4.73)	(4.19)
IX	Profit / (Loss) for the period from continuing Operations(VII-VIII)	(40.98)	(32.93)	(5.22)	(85.78)	4.61	(5.80)
X	Profit/(Loss) from discontinuing Operation	-	-	-	-	-	-
XI	Tax Expense of discontinuing operations	-	-	-	-	-	-
XII	Profit / (Loss) from discontinuing continuing Operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit/(loss) for the period (IX+XII)	(40.98)	(32.93)	(5.22)	(85.78)	4.61	(5.80)
	Other Comprehensive Income						
XIV	A.(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	2.03
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period)	(40.98)	(32.93)	(5.22)	(85.78)	4.61	(3.76)
	Paid-up Equity Share Capital (weighted Average) (Face Value Rs. 10 Each)	273.16	273.16	273.16	273.16	273.16	273.16
XVI	Earnings per equity share (for continuing operation):						
	(1) Basic	(1.50)	(1.21)	(0.19)	(3.14)	0.17	(0.21)
	(2) Diluted	(1.50)	(1.21)	(0.19)	(3.14)	0.17	(0.21)
XVII	Earnings per equity share (for discontinued operation)						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII	Earning per equity share (for discontinued & continuing operation)						
	(1) Basic	(1.50)	(1.21)	(0.19)	(3.14)	0.17	(0.21)
	(2) Diluted	(1.50)	(1.21)	(0.19)	(3.14)	0.17	(0.21)

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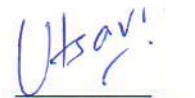
Notes to the financial results:

- 1 The Company's Unaudited Standalone financial results for the quarter/nine months ended December 31, 2019 have been reviewed by the Audit Committee and subsequently approved & taken on record by the Board of Directors of the Company at its meeting held on 13th February, 2020. The Statutory Auditors of the Company have carried out a limited review of these results.
- 2 The Unaudited Standalone financial results for the quarter/nine months ended December 31, 2019 have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of The Companies Act, 2013 and other recognised accounting practices and the policies to the extent applicable.
- 3 Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.
- 4 The Company's Operations fall under a single segment "Automotive & Industrial Bearing Rings". Hence, Segment reporting is not applicable as per Indian Accounting Standard (AS) - 108 Operating Segments.

For and on behalf of Board of Directors,


Nabhaj J. Sadaria
Managing Director
DIN - 00167254




Utsavi Bhatia
Company Secretary

Date : 13/02/2020
Place : Shapar (Veraval)