



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2020

(Rs. in lakhs)

	Particulars	STANDALONE			
		Quarter Ended		Corresponding Quarter Ended	Previous Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	INCOME				
I	Revenue from Operations	65.38	118.56	94.15	313.34
II	Other Income	14.17	3.10	1.91	10.75
III	Total Income (I+II)	79.55	121.66	96.06	324.09
	EXPENSES				
	Cost of materials consumed	1.21	0.42	-	1.09
	Purchases of stock-in-trade	-	-	-	-
IV	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2.82)	5.80	(7.68)	(2.05)
	Employee benefit expense	27.09	35.28	26.15	114.36
	Finance Costs	0.65	0.68	0.16	1.33
	Depreciation and amortisation expense	9.94	11.21	11.52	46.56
	Other Expenses	50.80	79.74	78.56	260.41
	Total Expenses (IV)	86.87	133.13	108.71	421.71
V	Profit / (Loss) before exceptional items and tax (III-IV)	(7.32)	(11.47)	(12.65)	(97.62)
VI	Exceptional Items	-	-	-	-
VII	Profit/ (loss) after exceptions items and tax (V-VI)	(7.32)	(11.47)	(12.65)	(97.62)
	Tax Expense				
VIII	(1) Current Tax(including tax expense of prior years)	-	-	-	-
	(2) MAT credit entitlement/availed	-	-	-	-
	(3) Deferred Tax	(0.89)	(2.95)	(0.78)	(3.31)
IX	Profit / (Loss) for the period from continuing Operations(VII-VIII)	(6.42)	(8.53)	(11.87)	(94.31)
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)	(6.42)	(8.53)	(11.87)	(94.31)
	Other Comprehensive Income				
XIV	A.(i)Items that will not be reclassified to profit or loss	-	-	-	-
	(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)	(6.42)	(8.53)	(11.87)	(94.31)
	Paid-up Equity Share Capital (weighted Average) (Face Value Rs. 10 Each)	273.16	273.16	273.16	273.16
XVI	Earnings per equity share (for continuing operation):				
	(1) Basic	(0.24)	(0.31)	(0.43)	(3.45)
	(2) Diluted	(0.24)	(0.31)	(0.43)	(3.45)
XVII	Earnings per equity share (for discontinued operation)				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
XVIII	Earning per equity share (for discontinued & continuing operation)				
	(1) Basic	(0.24)	(0.31)	(0.43)	(3.45)
	(2) Diluted	(0.24)	(0.31)	(0.43)	(3.45)
XIX	Interest Service Coverage Ratio	-	-	-	(72.266)
	Debt Service Coverage Ratio	-	-	-	-
	Debt Equity Ratio	-	-	-	0.074

Notes to the financial results:

- The Company's Unaudited Standalone financial results for the quarter ended June 30, 2020 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 25th August, 2020. The Statutory Auditors of the Company have carried out a limited review of these results. Figures for the three months ended March 31, 2020 represent the difference between the audited figures in respect of full financial year and the published figures for the nine months ended December 31, 2019.
- The Unaudited Standalone financial results for the quarter ended June 30, 2020 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of The Companies Act, 2013 and other recognised accounting practices and the policies to the extent applicable.
- 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.

5 Estimation of uncertainty relating to COVID-19 global health pandemic:

In assessing the recoverability of loans, receivables, intangible assets, investments and deferred tax asset, the Company has considered internal and external sources of information, including credit reports, economic forecasts and industry reports upto the date of approval of these standalone financial results. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the carrying amount of these assets value represent the Company's best estimate of the recoverable amounts. As a result of uncertainties resulting from COVID-19, the impact of this pandemic may be different from those estimated as on the date of approval of these financial results and the Company will continue to monitor any changes to the future economic conditions.

6 Formulae for computation of ratios are as follows:

A) Debt Equity Ratio =

$$\frac{\text{Debt}}{\text{Equity}}$$

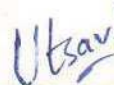
B) Debt Service Coverage Ratio =

$$\frac{\text{Earnings before interest and tax and exceptional items}}{\text{Interest Expense + Principal Repayments made during the period for long term loans}}$$

C) Interest Service Coverage Ratio =

$$\frac{\text{Earnings before interest and tax and exceptional items}}{\text{Interest Expense}}$$

(X) 
Nathabhai J. Sadaria
Managing Director
DIN-00167254

(Y) 
Utsavi Bhatia
Company Secretary

Date : 25.08.2020
Place : Shapar (Veraval)