



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st December, 2020

(Rs. in lakhs)

	Particulars	STANDALONE					Previous Year Ended 31.03.2020 (Audited)
		Quarter Ended			Nine Months Ended		
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	
	INCOME						
I	Revenue from operations	134.63	125.23	64.52	325.24	194.78	313.34
II	Other income	13.19	14.21	3.94	41.57	7.65	10.75
III	Total Income (I+II)	147.81	139.44	68.46	366.81	202.43	324.09
	EXPENSES						
	Cost of materials consumed	1.35	1.37	0.68	3.93	0.68	1.09
	Purchases of stock-in-trade	-	-	-	-	-	-
IV	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.48)	1.95	7.16	(1.34)	(7.85)	(2.05)
	Employee benefit expense	39.85	35.28	30.22	102.22	79.08	114.36
	Finance costs	0.23	0.15	0.32	1.03	0.65	1.33
	Depreciation and amortisation expense	9.97	9.48	12.17	29.39	35.35	46.56
	Other expenses	81.10	73.48	58.81	205.38	180.67	260.41
	Total Expenses (IV)	132.03	121.72	109.36	340.62	288.57	421.71
V	Profit / (Loss) before exceptional items and tax (III-IV)	15.79	17.72	(40.90)	26.19	(86.14)	(97.62)
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/ (loss) after exceptions items and before tax (V-VI)	15.79	17.72	(40.90)	26.19	(86.14)	(97.62)
	Tax Expense						
	(1) Current tax (including tax expense of prior years)	-	1.91	-	1.91	-	-
VIII	(2) MAT credit entitlement/availed	-	2.74	0.09	(0.91)	(0.36)	(3.31)
	(3) Deferred tax	(2.76)	-	-	-	-	-
IX	Profit / (Loss) for the period from continuing Operations(VII-VIII)	18.54	13.07	(40.98)	25.19	(85.78)	(94.31)
X	Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
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)	18.54	13.07	(40.98)	25.19	(85.78)	(94.31)
	Other comprehensive income						
	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	-	-	-	-	-	-
XIV	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	18.54	13.07	(40.98)	25.19	(85.78)	(94.31)
	Paid-up Equity share capital (weighted average) (Face Value Rs. 10 Each)	273.16	273.16	273.16	273.16	273.16	273.16
	Earnings per equity share (for continuing operation):						
	(1) Basic	0.68	0.48	(1.50)	0.92	(3.14)	(3.45)
	(2) Diluted	0.68	0.48	(1.50)	0.92	(3.14)	(3.45)
	Earnings per equity share (for discontinued operation)						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
	Earning per equity share (for discontinued & continuing operation)						
	(1) Basic	0.68	0.48	(1.50)	0.92	(3.14)	(3.45)
	(2) Diluted	0.68	0.48	(1.50)	0.92	(3.14)	(3.45)
	Interest Service Coverage Ratio	-	-	-	-	-	(72.27)
XIX	Debt Service Coverage Ratio	-	-	-	-	-	-
	Debt Equity Ratio	-	-	-	-	-	0.07

Notes to the financial results:

- The Company's unaudited standalone financial results for the quarter ended December 31, 2020 have been reviewed by the Audit Committee and subsequently approved & taken on
- The unaudited standalone financial results for the quarter ended December 31, 2020 have been prepared in accordance with the recognition and measurement principles laid down in





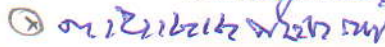

- 3 Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.
- 4 The Company's Operations fall under a single segment "Automotive & Industrial Bearing Rings". Hence, segment reporting is not applicable as per Indian Accounting Standard (AS) - 108 Operating Segments.
- 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 =	$\frac{\text{Earnings before interest and tax and exceptional items}}{\text{Interest Expense}}$

For and on behalf of Board of Directors,





Nathabhai J. Sadaria
Managing Director
DIN -00167254

Utsavi Bhatia
Company Secretary

Date : 09.02.2021
Place : Shapar (Veraval)