

NATIONAL ENGINEERING INDUSTRIES LTD.
REGD. OFFICE: 9/1 R. N. MUKHERJEE ROAD, KOLKATA - 700001
UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED JUNE 30, 2009

(Rs in Lacs)

DESCRIPTION	QTR ENDED		YEAR ENDED
	30.06.09 Reviewed	30.06.08 Reviewed	31.03.2009 Audited
1. SALES / INCOME FROM OPERATIONS	19,512.78	17,113.47	70,490.73
Less: EXCISE DUTY	1,577.80	2,137.01	7,903.57
Less: SERVICE TAX	0.10	0.19	0.50
Less: SALES TAX	719.84	643.52	2,374.57
NET SALES / INCOME FROM OPERATIONS	17,215.04	14,332.75	60,212.09
2. OTHER OPERATING INCOME	6.94	30.47	85.58
	17,221.98	14,363.22	60,297.67
3. TOTAL EXPENDITURE			
a) Increase (-) /Decrease(+) in stock in trade	939.33	(667.77)	(2,288.83)
b) Consumption of raw material	8,058.37	6,129.88	28,371.77
c) Purchase of Traded goods	290.73	38.17	600.06
d) Employee cost	1,826.72	1,749.95	6,875.53
e) Other expenditure	3,482.82	3,693.72	13,853.55
	14,597.97	10,943.95	47,412.08
4. PROFIT FROM OPERATIONS BEFORE OTHER INCOME, DEPRECIATION, INTEREST & EXCEPTIONAL ITEMS (1 + 2- 3)	2,624.01	3,419.27	12,885.59
5. DEPRECIATION	850.56	986.91	3,770.53
6. PROFIT FROM OPERATIONS BEFORE OTHER INCOME, INTEREST & EXCEPTIONAL ITEMS (4 - 5)	1,773.45	2,432.36	9,115.06
7. OTHER INCOME	368.84	618.53	1,525.21
8. PROFIT BEFORE INTEREST & EXCEPTIONAL ITEMS (6 + 7)	2,142.29	3,050.89	10,640.27
9. INTEREST	767.68	704.98	3,653.43
10. PROFIT AFTER INTEREST BUT BEFORE EXCEPTIONAL ITEMS (8 - 9)	1,374.61	2,345.91	6,986.84
11. EXCEPTIONAL ITEM			
- INVESTMENT WRITTEN OFF	-	-	693.00
- PROVISION FOR DIMINUTION IN VALUE OF INVESTMENT	-	-	677.32
12. PROFIT BEFORE TAX	1,374.61	2,345.91	5,616.52
13. PROVISION FOR TAXATION			
- CURRENT TAX	(375.00)	(871.00)	(2,128.71) *
- DEFERRED TAX CHARGE (-) / CREDIT (+)	(107.12)	133.43	(118.11)
- FRINGE BENEFIT TAX	(12.00)	(18.75)	(62.26)
14. NET PROFIT	880.49	1,589.59	3,307.44
15. PAID UP EQUITY SHARE CAPITAL (Face value of each share Rs. 10 each)	80.00	80.00	80.00
16. RESERVE EXCLUDING REVALUATION RESERVE	-	-	25,538.01
17. BASIC AND DILUTED EPS FOR THE PERIOD (NOT ANNUALISED)	110.06	198.70	413.43
18. AGGREGATE OF PUBLIC SHARE HOLDING			
Number of shares	NIL	NIL	NIL
% of shareholding	-	-	-
19.PROMOTERS AND PROMOTERS GROUP SHAREHOLDING			
a) Pledged / Encumbered			
- Number of Shares	NIL	-	NIL
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-
- Percentage of Shares (as a % of the total share capital of the company)	-	-	-
a) Non Encumbered			
- Number of Shares	800,000	-	800,000
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	-	100.00
- Percentage of Shares (as a % of the total share capital of the company)	100.00	-	100.00

*Include 15.29 Lacs related to previous year

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(Rs in Lacs)

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED	QTR ENDED		YEAR ENDED
	30.06.09 Reviewed	30.06.08 Reviewed	31.03.2009 Audited
1. Segment Revenue			
a) Bearing Division	16,755.84	13,430.21	57,064.75
b) Others *	608.65	979.78	3,420.40
Total Net Sales/Income from operations	17,364.49	14,409.99	60,485.15
Less : Inter segment revenue	-	-	-
Net sale/income from operations	17,364.49	14,409.99	60,485.15
2. Segment Results (from each segment)			
a) Bearing Division	2,182.87	2,547.13	8,841.52
b) Others *	115.65	458.20	987.26
Segmentwise profit before interest & tax	2,298.52	3,005.33	9,828.78
Less : i. Interest	767.68	704.98	3,653.43
ii. Other un-allocable expenditure			
net off un-allocable income	156.23	(45.56)	558.83
Total Profit before Tax	1,374.61	2,345.91	5,616.52
3. Capital Employed (Segment Assets-Segment Liabilities)			
a) Bearing Division	50,026.23	44,275.09	55,431.50
b) Others*	2,508.97	1,919.82	2,642.08
c) Un-Allocated	9,123.12	13,798.88	8,922.74
Total	61,658.32	59,993.79	66,996.32
* 'Others' includes technical services, agency services and manufacturing and marketing of rubber products.			

Notes:

1. The Company has given a loan of Rs. 1,700.82 lacs to an unlisted company whose accumulated losses exceed its paid up capital. However having regard to the long term and strategic involvement of the Company with this company, no provision is considered necessary on this account. This matter was also the subject matter of qualification in the report of auditors on the accounts for the year ended March 31,2009.
2. The Company did not have any unresolved investor complaints as at the beginning/end of the quarter. During the quarter, the Company has not received any complaints.
3. Other Income for the quarter ended June 30, 2008 includes Rs 312. 66 lacs pertaining to profit on sale of investment in shares.
4. The promoters' group shareholding in the Company has become 100% with effect from 26th May, 2006 under the provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) (Amendment) Regulations 2006. Consequently the Company had filed application dated June 19, 2006 for delisting with both The Delhi Stock Exchange Association Limited and Madhya Pradesh Stock Exchange, where the shares of the Company are listed. Madhya Pradesh Stock Exchange has approved delisting of such Shares during the quarter ended June 30,2007.
5. Pursuant to notification of the Companies (Accounting Standards) Amendment Rules 2009 on March 31, 2009, the Company has, in the financial results for the year ended March 31, 2009 and quarter ended June 30, 2009, exercised the option of deferring the charge to the Profit and Loss Account arising on exchange differences on long-term foreign currency monetary items. Exchange differences that relate to the acquisition of depreciable capital assets have been adjusted with the cost of such asset and are depreciated over the balance life of the asset. The financial results for the quarter ended June 30, 2008 do not incorporate the above change.
6. Figures have been regrouped / rearranged wherever necessary.
7. The above audited financial results have been reviewed by audit committee and taken on record by the Board of Directors of the Company at the meeting held on July 28, 2009.

Place: New Delhi

By order of the Board

Date: 28.07.2009