

# SNL Bearings Ltd.



August 1, 2018

BSE Ltd  
Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P. J Towers, Dalal Street  
**Mumbai 400 001**

Fax: 22723121/3719/22702037

**Code No. 505827**

Dear Sir,

**Sub : Unaudited financial results and Limited review of the unaudited financial results for the quarter ended 30<sup>th</sup> June, 2018 pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

At the board meeting held on Wednesday 1<sup>st</sup> August, 2018 the Board has inter-alia adopted the Unaudited financial results for the quarter ended 30<sup>th</sup> June, 2018 (copy of the results enclosed).

We are also enclosing herewith a certificate issued by our statutory auditors after the limited review of the unaudited financial results.

The Meeting of the Board of Directors commenced at 12.30 p.m. and concluded at 2.10 p.m.

Kindly take the same on record.

Yours truly,  
**For SNL BEARINGS LTD.**

*Kamlesh*

**KAMLESH SONDIGALA  
COMPANY SECRETARY & COMPLIANCE OFFICER**

encl : as above

cc: The Secretary  
The Calcutta Stock Exchange Ltd  
7 Lyons Range, Calcutta 700 001  
Fax: (033) 22302514/22304486

**STATEMENT OF UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER ENDED 30 JUNE 2018**

(₹ in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2018 (Unaudited)	31.03.2018 (Unaudited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
			(Refer note 4)		
<b>1</b>	<b>Income</b>				
	a) Revenue from operations (Refer note 3)	824	1,058	887	3,928
	b) Other income	23	16	2	30
	<b>Total Income</b>	<b>847</b>	<b>1,074</b>	<b>889</b>	<b>3,958</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of materials consumed	309	346	193	1,001
	b) Changes in inventories of finished goods and work-in-progress	(160)	(76)	1	33
	c) Excise duty (Refer note 3)	-	-	97	97
	d) Employee benefits	201	193	187	748
	e) Finance costs	-	1	-	1
	f) Depreciation and amortisation	19	18	20	79
	g) Other expenses	250	258	192	862
	<b>Total Expenses</b>	<b>619</b>	<b>740</b>	<b>690</b>	<b>2,821</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>228</b>	<b>334</b>	<b>199</b>	<b>1,137</b>
<b>4</b>	<b>Tax expense / (credit)</b>				
	Current tax	63	85	55	314
	Deferred tax	3	13	(14)	(2)
	Tax pertaining to earlier years	-	-	-	3
<b>5</b>	<b>Profit after tax (3-4)</b>	<b>162</b>	<b>236</b>	<b>158</b>	<b>822</b>
<b>6</b>	<b>Other comprehensive income</b>				
	(a) Items that will not be reclassified to profit or loss	-	19	3	22
	(b) Tax expense / (benefit) on items that will not be reclassified to profit or loss	-	(7)	1	(6)
	<b>Total other comprehensive income (net of tax)</b>	<b>-</b>	<b>12</b>	<b>2</b>	<b>16</b>
<b>7</b>	<b>Total comprehensive income (5+6)</b>	<b>162</b>	<b>248</b>	<b>160</b>	<b>838</b>
<b>8</b>	<b>Paid-up equity share capital</b> (Face Value - ₹ 10 each per share)	361	361	361	361
<b>9</b>	<b>Other equity (excluding revaluation reserve ₹ Nil)</b>				2,468
<b>10</b>	<b>Basic and diluted earnings per share (of face value ₹ 10 each) (not annualised) (in ₹)</b>	4.49	6.53	4.37	22.76
	See accompanying notes to the financial results				



**Notes :**

- 1 The above results were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 01 August 2018. The statutory auditors of the Company have carried out limited review of these Unaudited Financial Results.
- 2 The results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Ind AS) Rules, 2015.
- 3 Excise duty on sales was included under Revenue from operations and disclosed separately under Expenses upto 30 June 2017. Post implementation of Goods and Services Tax (GST) from 1 July 2017, revenue from operations is reported net of GST.
- 4 The figures of the quarter ended 31 March 2018 are balancing figures between audited figures in respect of full financial year ended 31 March 2018 and the unaudited published year to date figures upto 31 December 2017 which were subjected to limited review.
- 5 The Company is principally engaged in a single business segment which is "Bearings".

Mumbai  
01 August 2018



For and on behalf of the Board of Directors

A handwritten signature in blue ink, appearing to read "H S Zaveri".

(Ms) H. S. Zaveri  
Chairman

# Walker Chandiook & Co LLP

**Walker Chandiook & Co LLP**

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**Independent Auditor's Review Report on Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of SNL Bearings Limited**

1. We have reviewed the accompanying statement of unaudited financial results (the 'Statement') of **SNL Bearings Limited** (the 'Company') for the quarter ended 30 June 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards ('Ind-AS') specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Walker Chandiook & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013



**Adi P. Sethna**

Partner

Membership No. 108840

**Place:** Mumbai

**Date:** 1 August 2018