

# Bimetal Bearings Limited

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PB No.3772, No.18, RACE COURSE ROAD, COIMBATORE –18  
CIN: L29130TN1961PLC004466

Manufacturers of

**BIMITE**

Thinwall Bearings, Bushings and Thrust Washers

Ref:Sec/1597

12<sup>th</sup> August 2024

M/s.BSE Limited  
PJ. Towers,  
Dalal Street,  
Mumbai - 400 001.

/ **Electronic Filing** /

Sirs,

**Outcome of the Board Meeting (submission of financial results &  
Intimation about the re-appointment of Whole-time Director)**

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We are pleased to inform that at the meeting of the Board of Directors held today, the Unaudited Financial results (which were subjected to limited review by the Statutory Auditors) for the Calendar Quarter ended 30<sup>th</sup> June 2024.

A copy of the Statement of the Unaudited Financial Results together with the report of the Independent Auditors is also attached for your records.

The above information will be also made available in the Company's website www.bimite.co.in at the earliest.

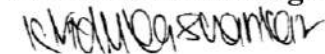
Further in the said meeting, Mr.S.Narayanan was re-appointed as the Whole-time Director of the Company for a further period of 3 (Three) years from 1<sup>st</sup> November 2024.

The meeting commenced at 5.00 p.m. and concluded at 6.10 p.m.

Kindly acknowledge receipt and do the needful.

Thanking You.

For **Bimetal Bearings Limited**



**K.Vidhya Shankar**

Company Secretary / Compliance Officer

**BIMETAL BEARINGS LIMITED**  
CIN: L29130TN1961PLC004466  
(A MEMBER OF AMALGAMATIONS GROUP)  
Regd. Office : "Huzur Gardens", Semburam, Chennai - 600 011,  
Tel:044-25375581/0422-2221159 E-mail: vidhyashankar@bimite.co.in, Website: www.bimite.co.in  
Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2024

(Rs. in lakh, except per equity share data)

Sl. No.	Particulars	Quarter ended		Year ended	
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		(Unaudited)	(Unaudited) (Refer note :4)	(Unaudited)	(Audited)
	Revenue from operations	5,827.96	6,080.55	5,883.17	23,366.91
	Other income	146.65	142.76	182.98	709.88
<b>1</b>	<b>Total income</b>	<b>5,974.61</b>	<b>6,223.31</b>	<b>6,066.15</b>	<b>24,076.79</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	3,114.52	3,046.15	3,199.07	12,117.88
	(b) Purchases of stock-in-trade	186.76	191.42	345.07	1,245.16
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(255.66)	185.95	(299.69)	(280.25)
	(d) Employee benefits expense	649.75	661.80	664.25	2,772.91
	(e) Finance costs	19.45	31.15	17.82	86.73
	(f) Depreciation and amortisation expenses	179.75	202.15	175.46	738.64
	(g) Other expenses	1,664.10	1,671.41	1,563.61	6,305.01
	<b>Total expenses</b>	<b>5,558.67</b>	<b>5,990.03</b>	<b>5,665.59</b>	<b>22,986.08</b>
<b>3</b>	<b>Profit before tax (1 - 2)</b>	<b>415.94</b>	<b>233.28</b>	<b>400.56</b>	<b>1,090.71</b>
<b>4</b>	<b>Tax expense</b>				
	Current tax	121.76	9.29	116.34	258.00
	Deferred tax	(2.10)	1.46	(4.01)	(11.56)
	<b>Total tax expense</b>	<b>119.66</b>	<b>10.75</b>	<b>112.33</b>	<b>246.44</b>
<b>5</b>	<b>Profit after tax (3-4)</b>	<b>296.28</b>	<b>222.53</b>	<b>288.23</b>	<b>844.27</b>
<b>6</b>	<b>Other comprehensive income / (loss)</b>				
	Items that will not be reclassified to profit or loss				
	- Remeasurements of the defined benefit plans	-	(9.13)	-	(195.45)
	- Equity instruments through other comprehensive income	474.03	340.37	458.05	1,246.17
	- Income tax relating to items that will not be reclassified to profit or loss	(52.75)	(52.91)	(50.97)	(115.69)
	<b>Total other comprehensive income, net of tax</b>	<b>421.28</b>	<b>278.33</b>	<b>407.08</b>	<b>935.03</b>
<b>7</b>	<b>Total comprehensive Income (5+6)</b>	<b>717.56</b>	<b>500.86</b>	<b>695.31</b>	<b>1,779.30</b>
<b>8</b>	<b>Paid-up equity share capital (Face value Rs. 10/- each)</b>	<b>382.50</b>	<b>382.50</b>	<b>382.50</b>	<b>382.50</b>
<b>9</b>	<b>Reserve and surplus (i.e. Other equity)</b>				<b>21,042.46</b>
<b>10</b>	<b>Earnings per share (of Rs.10/- each) (not annualised for the quarters):</b>				
	Basic	7.75	5.82	7.54	22.07
	Diluted	7.75	5.82	7.54	22.07

**Notes :**

- These standalone unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The above standalone unaudited financial results for the for the quarter ended June 30, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 12, 2024. The above standalone unaudited financial results for the quarter ended June 30, 2024 have been reviewed by the Statutory Auditors of the Company. These results has been filed with the stock exchange and is also available on the Company's website.
- The Company's main business is manufacture and sale of plain shaft bearings and other related products. There are no separate reportable segments as per Ind AS 108 - Operating Segments.
- The statement includes the results for the quarter ended March 31, 2024 being the balancing figure of the audited figures in respect of full financial year and the year to date figures up to the third quarter of the previous financial year.



For and on behalf of the Board of Directors

*S. Narayanan*  
S. Narayanan  
Whole Time Director

Place : Chennai  
Date : August 12, 2024




<b>BIMETAL BEARINGS LIMITED</b> CIN: L29130TN1961PLC004466 [A MEMBER OF AMALGAMATIONS GROUP] Regd. Office : "Huzur Gardens", Sembium, Chennai - 600 011 Tel:044-25375581/0422-2221159 E-mail: vidhyashankar@bimite.co.in, Website: www.bimite.co.in Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2024 (Rs. In lakh, except per equity share data)					
Sl. No.	Particulars	Quarter ended		Year ended	
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		(Unaudited)	(Unaudited) (Refer note :5)	(Unaudited)	(Audited)
	Revenue from operations	5,827.96	6,080.55	5,883.17	23,366.91
	Other income	146.65	142.76	182.98	565.88
<b>1</b>	<b>Total Income</b>	<b>5,974.61</b>	<b>6,223.31</b>	<b>6,066.15</b>	<b>23,932.79</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	3,114.52	3,046.15	3,199.07	12,117.88
	(b) Purchases of stock-in-trade	186.76	191.42	345.07	1,245.16
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(255.66)	185.95	(299.69)	(280.25)
	(d) Employee benefits expense	649.75	661.80	664.25	2,772.91
	(e) Finance costs	19.45	31.15	17.82	86.73
	(f) Depreciation and amortisation expenses	179.75	202.15	175.46	738.64
	(g) Other expenses	1,664.10	1,671.41	1,563.61	6,305.01
	<b>Total expenses</b>	<b>5,558.67</b>	<b>5,990.03</b>	<b>5,665.59</b>	<b>22,986.08</b>
<b>3</b>	<b>Profit before share of net profit of joint venture and tax (1 - 2)</b>	<b>415.94</b>	<b>233.28</b>	<b>400.56</b>	<b>946.71</b>
<b>4</b>	<b>Share of net profit of joint venture (net of tax)</b>	<b>107.75</b>	<b>62.25</b>	<b>75.53</b>	<b>317.96</b>
<b>5</b>	<b>Profit before tax (3+4)</b>	<b>523.69</b>	<b>295.53</b>	<b>476.09</b>	<b>1,264.67</b>
<b>6</b>	<b>Tax expense</b>				
	Current tax	121.76	9.29	116.34	258.00
	Deferred tax	(2.10)	1.46	(4.01)	(11.56)
	<b>Total tax expense</b>	<b>119.66</b>	<b>10.75</b>	<b>112.33</b>	<b>246.44</b>
<b>7</b>	<b>Profit after tax (5-6)</b>	<b>404.03</b>	<b>284.78</b>	<b>363.76</b>	<b>1,018.23</b>
<b>8</b>	<b>Other comprehensive income / (loss)</b>				
	Items that will not be reclassified to profit or loss				
	- Remeasurements of the defined benefit plans	-	(9.13)	-	(195.45)
	- Equity instruments through other comprehensive income	474.03	340.37	458.05	1,246.17
	- Share of other comprehensive income of joint venture, to the extent not to be reclassified to profit or loss	-	1.15	-	1.15
	- Income tax relating to items that will not be reclassified to profit or loss	(52.75)	(52.91)	(50.97)	(115.69)
	<b>Total other comprehensive income, net of tax</b>	<b>421.28</b>	<b>279.48</b>	<b>407.08</b>	<b>936.18</b>
<b>9</b>	<b>Total comprehensive income (7+8)</b>	<b>825.31</b>	<b>564.26</b>	<b>770.84</b>	<b>1,954.41</b>
<b>10</b>	<b>Paid-up equity share capital (Face value Rs. 10/- each)</b>	<b>381.50</b>	<b>382.50</b>	<b>382.50</b>	<b>382.50</b>
<b>11</b>	<b>Reserve and surplus (i.e. Other equity)</b>				<b>21,525.97</b>
<b>12</b>	<b>Earnings per share (of Rs.10/- each) (not annualised for the quarters):</b>				
	Basic	1056	7.45	9.51	26.62
	Diluted	1056	7.45	9.51	26.62

**Notes :**

- These consolidated unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The above consolidated unaudited financial results for the quarter ended June 30, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 12, 2024. The above consolidated unaudited financial results for the quarter ended June 30, 2024 have been reviewed by the Statutory Auditors. These results has been filed with the stock exchange and is also available on the Company's website.
- These unaudited consolidated financial results include the results of Bimetal Bearings Limited ('Parent' or the 'Company'), its joint venture BBI Daido Private Limited. (Parent and joint venture collectively referred as 'Group').
- The Group's main business is manufacture and sale of plain shaft bearings and other related products. There are no separate reportable segments as per Ind AS 108 - Operating Segments.
- The statement includes the results for the quarter ended March 31, 2024 being the balancing figure of the audited figures in respect of full financial year and the year to date figures up to the third quarter of the previous financial year.



Place : Chennai  
Date : August 12, 2024

For and on behalf of the Board of Directors  
  
 S. Narayanan  
 Whole Time Director

## **INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS**

### **TO THE BOARD OF DIRECTORS OF BIMETAL BEARINGS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Bimetal Bearings Limited** ("the Company"), for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Fraser and Ross**  
Chartered Accountants  
(Firm's Registration No.000829S)

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by Krishna  
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Date: 2024.08.12  
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**Krishna Prakash E**  
Partner  
Membership No. 216015  
UDIN: 24216015BKCQBI5805

Place: Ahmedabad  
Date: August 12, 2024

## **INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS**

### **TO THE BOARD OF DIRECTORS OF BIMETAL BEARINGS LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Bimetal Bearings Limited** ("the Parent"), and its share of the net profit after tax and total comprehensive income of its joint venture for the quarter ended June 30, 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities:
  - A. Bimetal Bearings Limited (Parent)
  - B. BBL Daido Private Limited (Joint Venture)

# Fraser & Ross

5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Fraser and Ross**  
Chartered Accountants  
(Firm's Registration No.000829S)

Krishna  
Prakash

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Krishna Prakash  
Date: 2024.08.12  
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**Krishna Prakash E**  
Partner  
Membership No. 216015  
UDIN: 24216015BKCB6186

Place: Ahmedabad  
Date: August 12, 2024