



## SNL BEARINGS LIMITED

May 31, 2021

BSE Limited  
Corporate Relationship Department  
1<sup>st</sup> Floor, P. J Towers, Dalal Street,  
Mumbai 400 001

Code No. 505827

### **Sub: Outcome of Board Meeting – May 31, 2021**

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 30 (read with Part A of Schedule III) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its meeting held today, i.e. on Monday, May 31, 2021, inter-alia, considered and:

1. Approved the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2021, along with the Report, as submitted by the Statutory Auditors of the Company. A copy of the same is enclosed herewith, together with a declaration duly signed by the Chairman of the Company, stating that the Report is with unmodified opinion.
2. Recommended Final Dividend of Rs. 4.50/- (Four Rupees and Fifty Paise only) i.e. 45% (Forty-Five percent) per equity share of Rs. 10/- each fully paid up, for the financial year ended March 31, 2021, subject to the approval of the members at the ensuing Annual General Meeting, which will be paid to the members within 30 days of its declaration thereat.
3. Approved the appointment of Mr. Kaiyomarz Minoo Marfatia (DIN No. 03449627), as an Additional Director on the Board of the Company in the category of Non-Executive and Independent Director, based on the recommendation of the Nomination and Remuneration Committee, for a period of 5 (five) consecutive years from the date of his appointment (i.e. w.e.f May 31, 2021), as prescribed under section 149 of the Companies Act 2013, subject to approval of his appointment at the forthcoming Annual General Meeting. A brief profile of Mr. Kaiyomarz Minoo Marfatia is enclosed herewith.

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## SNL BEARINGS LIMITED

Further, pursuant to the Circular dated June 20, 2018 - Enforcement of SEBI Orders regarding appointment of directors, based on the information available with us, it may be noted that Mr. Kaiyomarz Mino Marfatia, is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

The Meeting of the Board of Directors commenced at 7.30 p.m. and concluded at 10.45 p.m.

Kindly take the same on record.

Thanking you,

Yours truly,

**For SNL BEARINGS LIMITED**

**Kamlesh Sondigala**  
**Company Secretary**

Encl: as above

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## SNL BEARINGS LIMITED

Registered Office: Dhannur, 15 Sir P.M. Road, Fort, Mumbai 400 001  
CIN : L99999MH1979PLC134191

### PART-I Statement of financial results for the quarter and year ended 31 March 2021

(Rupees in lakhs, except per share data)

| Sr No     | Particulars   | Quarter ended             |              |                           | Year ended   |              |
|-----------|---|---------------------------|--------------|---------------------------|--------------|--------------|
|           |   | 31.03.2021                | 31.12.2020   | 31.03.2020                | 31.03.2021   | 31.03.2020   |
|           |   | Unaudited<br>Refer note 3 | Unaudited    | Unaudited<br>Refer note 3 | Audited      | Audited      |
| <b>1</b>  | <b>Income</b>   |                           |              |                           |              |              |
|           | (a) Revenue from operations   | 1,252                     | 1,223        | 850                       | 3,647        | 3,414        |
|           | (b) Other income  | 8                         | 22           | 22                        | 74           | 72           |
|           | <b>Total Income</b>   | <b>1,260</b>              | <b>1,245</b> | <b>872</b>                | <b>3,721</b> | <b>3,486</b> |
| <b>2</b>  | <b>Expenses</b>   |                           |              |                           |              |              |
|           | (a) Cost of materials consumed  | 389                       | 417          | 217                       | 1,172        | 952          |
|           | (b) Changes in inventories of finished goods and work-in-progress                             | 7                         | (33)         | 67                        | (11)         | 100          |
|           | (c) Employee benefits expense   | 213                       | 210          | 224                       | 817          | 942          |
|           | (d) Finance costs (*)   | 0                         | 1            | 1                         | 8            | 2            |
|           | (e) Depreciation and amortisation expenses  | 28                        | 28           | 25                        | 100          | 101          |
|           | (f) Other expenses  | 278                       | 241          | 202                       | 799          | 835          |
|           | <b>Total expenses</b>   | <b>915</b>                | <b>864</b>   | <b>736</b>                | <b>2,885</b> | <b>2,932</b> |
| <b>3</b>  | <b>Profit before tax (1-2)</b>  | <b>345</b>                | <b>381</b>   | <b>136</b>                | <b>836</b>   | <b>554</b>   |
| <b>4</b>  | <b>Tax expense / (credit)</b>   |                           |              |                           |              |              |
|           | (a) Current tax   | 86                        | 98           | 36                        | 209          | 138          |
|           | (b) Deferred tax  | 1                         | (2)          | 10                        | 2            | 1            |
|           | (c) Current tax relating to earlier years   | 6                         | -            | -                         | 6            | -            |
|           | <b>Total tax expense</b>  | <b>93</b>                 | <b>96</b>    | <b>46</b>                 | <b>217</b>   | <b>139</b>   |
| <b>5</b>  | <b>Profit after tax (3-4)</b>   | <b>252</b>                | <b>285</b>   | <b>90</b>                 | <b>619</b>   | <b>415</b>   |
| <b>6</b>  | <b>Other comprehensive income / (loss)</b>  |                           |              |                           |              |              |
|           | Other comprehensive income/(expense) not to be reclassified to profit or loss                 |                           |              |                           |              |              |
|           | (a) Remeasurements of the defined benefit plan (*)  | 9                         | (0)          | (14)                      | 11           | (22)         |
|           | (b) Tax (expense)/credit on items that will not be reclassified to profit or loss             | (2)                       | (1)          | 3                         | (3)          | 5            |
|           | <b>Other comprehensive income / (loss) (net of tax)</b>                                       | <b>7</b>                  | <b>(1)</b>   | <b>(11)</b>               | <b>8</b>     | <b>(17)</b>  |
| <b>7</b>  | <b>Total comprehensive income (5+6)</b>   | <b>259</b>                | <b>284</b>   | <b>79</b>                 | <b>627</b>   | <b>398</b>   |
| <b>8</b>  | <b>Paid-up share capital</b><br>(Face Value - Rupees 10 per share)                            | 361                       | 361          | 361                       | 361          | 361          |
| <b>9</b>  | <b>Other equity (excluding revaluation reserves ₹ Nil) as per balance sheet</b>               |                           |              |                           | 3,740        | 3,113        |
| <b>10</b> | <b>Basic and diluted earnings per share (face value Rupees 10 each)</b><br><b>(in Rupees)</b> | 6.98                      | 7.89         | 2.49                      | 17.13        | 11.49        |

(\*) ₹ 0 lakh represents amount lower than rupees 1 lakh



SNL Bearings Limited

**PART-II BALANCE SHEET**

(Rupees in lakhs)

| Sr No    | Particulars  | 31.03.2021<br>Audited | 31.03.2020<br>Audited |
|----------|--|-----------------------|-----------------------|
| <b>A</b> | <b>ASSETS</b>  |                       |                       |
| 1        | <b>Non-current assets</b>  |                       |                       |
|          | (a) Property, plant and equipment  | 1,294                 | 1,335                 |
|          | (b) Capital work-in-progress   | 127                   | -                     |
|          | (c) Other Intangible assets  | 8                     | 2                     |
|          | (d) Financial assets   |                       |                       |
|          | (i) Loans  | 26                    | 26                    |
|          | (e) Income tax assets (net)  | 45                    | 24                    |
|          | (f) Other non-current assets   | 19                    | 5                     |
|          | <b>Total non-current assets</b>  | <b>1,519</b>          | <b>1,392</b>          |
| 2        | <b>Current assets</b>  |                       |                       |
|          | (a) Inventories  | 657                   | 804                   |
|          | (b) Financial assets   |                       |                       |
|          | (i) Investments  | 803                   | 985                   |
|          | (ii) Trade receivables   | 817                   | 651                   |
|          | (iii) Cash and cash equivalents  | 796                   | 254                   |
|          | (iv) Bank balances other than (iii) above  | 18                    | 19                    |
|          | (v) Loans  | 3                     | 3                     |
|          | (c) Other current assets   | 74                    | 68                    |
|          | <b>Total current assets</b>  | <b>3,168</b>          | <b>2,784</b>          |
|          | <b>Total Assets</b>  | <b>4,687</b>          | <b>4,176</b>          |
| <b>B</b> | <b>EQUITY AND LIABILITIES</b>  |                       |                       |
| 1        | <b>Equity</b>  |                       |                       |
|          | (a) Equity share capital   | 361                   | 361                   |
|          | (b) Other equity   | 3,740                 | 3,113                 |
|          | <b>Total equity</b>  | <b>4,101</b>          | <b>3,474</b>          |
| 2        | <b>Non-current liabilities</b>   |                       |                       |
|          | (a) Financial liabilities  |                       |                       |
|          | (i) Other financial liabilities  | 7                     | 8                     |
|          | (b) Deferred tax liabilities (net)   | 129                   | 124                   |
|          | <b>Total non-current liabilities</b>   | <b>136</b>            | <b>132</b>            |
| 3        | <b>Current liabilities</b>   |                       |                       |
|          | (a) Financial liabilities  |                       |                       |
|          | (i) Borrowings   |                       | 300                   |
|          | (ii) Trade payables  |                       |                       |
|          | Total outstanding dues of micro enterprises and small enterprises                      | 59                    | 20                    |
|          | Total outstanding dues of creditors other than micro enterprises and small enterprises | 158                   | 90                    |
|          | (iii) Other financial liabilities  | 112                   | 60                    |
|          | (b) Other current liabilities  | 78                    | 53                    |
|          | (c) Provisions   | 45                    | 47                    |
|          | <b>Total current liabilities</b>   | <b>450</b>            | <b>570</b>            |
|          | <b>Total liabilities</b>   | <b>586</b>            | <b>702</b>            |
|          | <b>Total Equity and Liabilities</b>  | <b>4,687</b>          | <b>4,176</b>          |



## SNL Bearings Limited

## PART-III Statement of Cash Flows

(Rupees in lakhs)

| Particulars  | Year ended   | Year ended   |
|--|--------------|--------------|
|  | 31.03.2021   | 31.03.2020   |
|  | Audited      | Audited      |
| <b>A. Cash flow from operating activities</b>  |              |              |
| Profit before tax  | 836          | 554          |
| Adjustments for:   |              |              |
| Depreciation and amortisation expenses   | 100          | 101          |
| Finance costs  | 8            | 2            |
| Interest income from other financial assets measured at amortised cost   | (15)         | (6)          |
| Interest income from commercial paper  | -            | (4)          |
| (Gain)/Loss on sale of property, plant and equipment (net)(*)  | 0            | (2)          |
| Provision for doubtful receivable  | 5            | 4            |
| Profit on sale of investments (net)  | (29)         | (16)         |
| Fair value changes on financial assets measured at FVTPL   | (29)         | (40)         |
| Unrealised foreign exchange (gain) / loss  | (1)          | 1            |
| <b>Operating profit before working capital changes</b>   | <b>875</b>   | <b>594</b>   |
| Adjustment for movements in:   |              |              |
| Changes in working capital:  |              |              |
| Adjustment for (increase)/ decrease in operating assets:   |              |              |
| - Inventories  | 147          | 478          |
| - Trade receivables  | (171)        | (30)         |
| - Loans, other non-current / current assets  | (7)          | 4            |
| Adjustment in increase/ (decrease) in operating liabilities:   |              |              |
| - Trade payables   | 109          | (70)         |
| - Other financial liabilities, provision and other current liabilities   | 86           | (61)         |
| <b>Cash generated from operations before tax</b>   | <b>1,039</b> | <b>915</b>   |
| Direct taxes paid (net of refund)  | (236)        | (152)        |
| <b>Net cash generated from operating activities (A)</b>  | <b>803</b>   | <b>763</b>   |
| <b>B. Cash flow from investing activities</b>  |              |              |
| Purchase of property, plant and equipment and intangible assets (net) (including movement of capital advances, capital work-in-progress and capital creditors) | (208)        | (349)        |
| Sale / (Purchase) of current investments (net)   | 240          | (119)        |
| Sale proceeds of property, plant and equipment   | 1            | 2            |
| Interest received  | 15           | 10           |
| <b>Net cash generated from / (used) in investing activities (B)</b>  | <b>48</b>    | <b>(456)</b> |
| <b>C. Cash flow from financing activities</b>  |              |              |
| Settlement of lease obligations  | (1)          | (2)          |
| Net increase/(decrease) in working capital borrowings  | (300)        | 291          |
| Interest paid(*)   | (8)          | 0            |
| Changes in unclaimed dividend bank balances  | 1            | (9)          |
| Dividends paid on equity shares (including unclaimed)  | (1)          | (280)        |
| Dividend distribution tax on equity share dividends  | -            | (59)         |
| <b>Net cash used in financing activities (C)</b>   | <b>(309)</b> | <b>(59)</b>  |
| <b>Net increase in cash and cash equivalents (A+B+C)</b>   | <b>542</b>   | <b>248</b>   |
| Add: Balance of cash and cash equivalents at the beginning of the year   | 254          | 6            |
| <b>Closing balance of cash and cash equivalents</b>  | <b>796</b>   | <b>254</b>   |
| Components of cash and cash equivalents:   |              |              |
| Cash on hand(*)  | 0            | 1            |
| Balances with banks on current accounts  | 77           | 191          |
| Deposits with maturity of less than three months   | 719          | 62           |
| <b>Total</b>   | <b>796</b>   | <b>254</b>   |

(\*) ₹ 0 lakh represents amount lower than ₹ 1 lakh



**SNL Bearings Limited**

**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 31 May 2021.
- 2 The Statement has been prepared in accordance with the recognition and measurement principles, laid down under Indian Accounting Standards (Ind AS) notified under the Companies (Ind AS) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 and is in compliance with the presentation and disclosure requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (as amended).
- 3 The figures for the quarters ended 31 March 2021 and 31 March 2020 are the balancing figures between the audited figures between the year ended as on that date and the year to date figures upto the end of the third quarters of the respective financial years, on which auditors had performed a limited review.
- 4 The World Health Organisation (WHO) declared COVID-19 as a global pandemic and Government of India declared nationwide lockdown from 24 March 2020. Subsequently, nationwide lock down restrictions were lifted by the government but business of the Company was impacted for quarter ended 30 June 2020. Although, the Company witnessed significant improvement in its operations during second half of the current year, the Company remains watchful of the potential impact of COVID-19, particularly the second wave on the operations. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying values of its property, plant and equipment, inventories and receivables and carried out a detailed assessment of its liquidity position for the next one year including recoverability of carrying value of its assets, as at 31 March 2021. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results, has used internal and external sources to estimate the impact on the expected future performance of the Company. The management believes it has taken into account all the possible impact of known events arising from COVID 19 pandemic in the preparation of its financial results/ statements and does not foresee any incremental risk towards recoverability of its assets, at present. However, the estimated impact of the global health pandemic might vary from the date of approval of these financial results, and the Company will continue to monitor any material changes due to future economic conditions.
- 5 Operating segments are reported in a manner consistent with the integral reporting provided to the Chief Operating Decision Maker (CODM). The CODM regularly monitors and reviews the operating result of the whole Company as one segment "Bearing". Thus, as defined under Ind AS 108 "Operating Segments", the Company's entire business falls under one operational segment.
- 6 The Board of Directors has recommended final equity dividend of Rs.4.50/- per share (of the face value of Rs 10 each for the financial year 2020-2021. The payment of dividend is subject to shareholders approval at the Annual General Meeting.
- 7 Figures of the previous year/ period have been regrouped/ reclassified wherever required.

For and on behalf of the Board of Directors

HARSHBEE Digitally signed  
by HARSHBEENA  
NA SAHNEY SAHNEY ZAVERI  
ZAVERI Date: 2021.05.31  
22:06:29 +05'30'

(Ms) Harshbeena Zaveri  
Chairman

Place : Mumbai  
Date : 31 May 2021



**Walker Chandiook & Co LLP**

11th Floor, Tower II,  
One International Center,  
S B Marg, Prabhadevi (W),  
Mumbai - 400013  
Maharashtra, India  
T +91 22 6626 2699  
F +91 22 6626 2601

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

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

**Opinion**

1. We have audited the accompanying annual financial results ('the Statement') of **SNL Bearings Limited** ('the Company') for the year ended **31 March 2021**, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
  - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2021.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



**SNL Bearings Limited**  
**Independent Auditor's Report on Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**Emphasis of Matter**

4. We draw attention to Note 4 of the accompanying Statement, which describes the effects of uncertainties due to the outbreak of COVID-19 pandemic on Company's operations and management's evaluation of the impact on the financial results of the Company as at the balance sheet date. The impact of these uncertainties on the Company's operations is significantly dependent on future developments. Our opinion is not modified in respect of this matter.

**Responsibilities of Management and Those Charged with Governance for the Statement**

5. This Statement has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
6. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Statement**

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
9. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.





**SNL Bearings Limited**  
**Independent Auditor's Report on Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
  - Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matter**

12. The Statement includes the financial results for the quarter ended 31 March 2021, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us.

For **Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm Registration No:001076N/N500013

  
**Adi P. Sethna**  
Partner  
Membership No:108840

**UDIN:21108840AAAACU5937**

Place: Mumbai  
Date: 31 May 2021



# SNL BEARINGS LIMITED

## Disclosure Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### Brief Profile of Mr. Kaiyomarz Minoo Marfatia

|   |  |
|---|--|
| Reason for Change:  | Appointment of Mr. Kaiyomarz Minoo Marfatia as an Additional Director categorized as Non-Executive & Independent Director for a term of 5 (five) years w.e.f. May 31, 2021   |
| Date of Appointment   | May 31, 2021 (subject to the approval of the Members of the Company).  |
| Brief Profile   | <p>i. Date of Birth : November 22, 1956</p> <p>ii. Qualification : B.Com. graduate from Lala Lajpat Rai College and holds a Law degree from Government Law College, Mumbai.</p> <p>iii. Designation : Additional Director categorized as Non-Executive &amp; Independent Director</p> <p>iv. DIN : 03449627</p>  |
| Experience  | <p>Mr. Kaiyomarz Minoo Marfatia has over 40 years of diverse experience in the Legal and Secretarial streams, of which about 25 years have been with Abbott India Limited. Mr. Marfatia holds strong legal acumen and vast experience in corporate legal, secretarial and compliance functions, commercial, regulatory, litigation, industrial licensing, foreign collaborations, technology transfer arrangements, licensing &amp; distribution arrangements and IPR matters, among others, in Pharmaceutical/Healthcare and Engineering industries. He has played a vital role in the acquisition of various brands and businesses and handled cross functional projects such as manufacturing reconfiguration/optimization and corporate restructuring.</p> <p>Mr. Marfatia has been on the Board of Abbott India Limited for the past 10+ years.</p> |
| Details of relationships between directors (in case of appointment of a director) | Mr. Kaiyomarz Minoo Marfatia is not related to any of the Directors on the Board of SNL Bearings Limited.  |

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## SNL BEARINGS LIMITED

May 31, 2021

BSE Limited  
Corporate Relationship Department  
1<sup>st</sup> Floor, P. J Towers, Dalal Street,  
Mumbai 400 001

Code No. 505827

**Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/ CMD/56/2016**

In compliance with the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Circular No. CIR/CFD/ CMD/56/2016, we hereby declare that the Statutory Auditors of our Company, M/s. Walker Chandiok & Co LLP, Chartered Accountants (Firm No. 001076N/ N500013), have issued Audit Report with unmodified opinion in respect of the Annual Audited Financial Results of the Company for the Financial Year ended on 31<sup>st</sup> March, 2021.

Kindly take the same on record and acknowledge the same.

**For SNL BEARINGS LIMITED**

HARSHBEE Digitally signed by  
HARSHBEENA  
NA SAHNEY SAHNEY ZAVERI  
ZAVERI Date: 2021.05.31  
22:54:35 +05'30'

**Harshbeena Zaveri**  
**Chairman**

REGISTERED



Dhannur, 15, Sir P. M. Road,  
Fort, Mumbai - 400 001

022-22663698

022-2266 0412/ 9850



[www.snlbearings.in](http://www.snlbearings.in)



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Ratu, Ranchi - 835 222

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