

Bimetal Bearings Limited

Telephone : 0422 – 2221159
Cell : (0) 97902 46890
E-Mail : vidhyashankar@bimite.co.in
Website : www.bimite.co.in
Cell (Dept) : (0) 97902 46890
E-Mail (Dept) : csdept@bimite.co.in

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

Manufacturers of



Thinwall Bearings, Bushings and Thrust Washers

Ref: Sec/1293

28th June 2023

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

/ **Electronic Filing** /

Sirs,

Submission of the copy of the Newspaper Publication

=====

We are forwarding a copy of the “**Newspaper Publication**” released in connection with the “details submitted about the holding the Company’s 62nd Annual General Meeting of the Company in VC / OAVM means on 21st July 2023 (Friday) and the process involved in getting a copy of the Annual Report – 2023, participating the voting process and also in the 62nd Annual General Meeting apart from requesting for details of the audited financial statements for the year ended 31st March 2023 etc.

The said publication was released in the dailies, “**Business Line (English)**” and “**The Hindu Tamil Thisai**” on 27th June 2023.

Kindly acknowledge receipt and do the needful.

Thanking You.

For **Bimetal Bearings Limited**

A handwritten signature in black ink, appearing to read "K. Vidhya Shankar".

K.Vidhya Shankar

Company Secretary / Compliance Officer

QUICKLY.

'India-US defence ties key to meet global threats'



New Delhi: With Prime Minister Narendra Modi returning on Sunday from his four-day trip to Washington and Cairo, Defence Minister Rajnath Singh on Monday supported growing India-US defence cooperation by stating that aligning with "extended neighbourhood" was important to deal with global threats and challenges. **OUR BUREAU**

Technical bids for 7th coal block auction tomorrow

New Delhi: Technical bids coming for the seventh round of commercial coal block auctions will be opened on June 28, an official statement said on Monday. The last date for submission of online technical bids for all the coal mines is 1200 hours on June 27, and offline submission is 1600 hours on June 27, it said. **PTI**

CBI books former CIMFR director in coal sampling scam



New Delhi: The CBI has booked former director of the CSIR-Central Institute of Mining and Fuel Research PK Singh and Chief Scientist AK Singh for alleged corruption in the distribution of intellectual fee amounting to ₹137 crore for coal-sampling projects, officials said on Monday. It has alleged that ineligible persons were paid money for testing coal quality. **PTI**

'Dialogue with govt not a compromise of autonomy'

SOLID FOUNDATION. It's imperative to build a working relationship with the government, says RBI Governor Shaktikanta Das

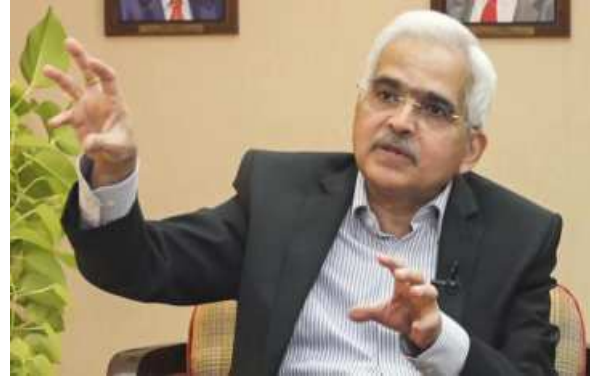
Our Bureau
Mumbai

The relationship between the central bank and the government, in any scenario, in any country, is one of inter-dependence and a dialogue between them does not mean a compromise of autonomy, RBI Governor Shaktikanta Das said.

"The relationship has to be based on a constant dialogue. To bring about improvement in the financial sector, we need legislative changes. In India, for example, the NBFC sector needed many legal changes.

"We did not have certain powers, which acted as an impediment in the RBI's ability to regulate and supervise the sector, and resolve failed companies. We engaged with the government, and we got those amendments," Das told the Central Banking Journal.

Referring to co-operative



IN SYNC. The relationship between the central bank and the government, in any scenario and country, is one of inter-dependence, said RBI Governor Shaktikanta Das **PTI**

banks, the Governor observed that there was dual regulation – part with the government, part with the central bank.

CO-OPERATIVE BANKS

"It can't be that way. We again had a dialogue with the government, and we got the required amendments. Now, changes to the law can only be undertaken

by the government. You need to build that kind of a working relationship with the government because we need their support. In the same way, the government also needs the central bank's support in many situations – for instance, if there is a liquidity problem," Das said.

"In the end, you decide what

you want to do. But it is useful to share each other's concerns. In any case, both have the same objective, both are working for the economy.

"Take the inflation situation. While we started tightening liquidity, increasing our policy rate, at the same time, there were many supply-side measures that were required to be undertaken by the government. So, we were in constant dialogue with the government," Das said. There will be differences – the way the central bank and government look at things does vary. It is better to resolve issues through internal discussions, he said.

BUILDING CONFIDENCE

To a question on the recent runs on some US banks and depositors taking out their money immediately with an app, Das said: "In this age of social media, information spreads so fast, and withdrawals are made online. A bank that

suffers withdrawals of \$40 billion in a matter of hours is obviously going to face a big crisis."

He said the key learning is building confidence and trust in the market and among depositors. That is again linked to governance of the bank. "Today, it has become necessary for banks that rely on depositors' money to monitor social media and respond to it. In the RBI, we have a mechanism of monitoring social media." On internationalisation of the rupee, Das observed that it is a

process – the RBI doesn't look upon it as an event or a target that has to be reached by a particular date. It is mainly to facilitate a smooth experience for importers and exporters.

RUPEE SETTLEMENT

Referring to a circular issued in July 2022, permitting rupee settlement of international trade, he said: "After that, quite a few banks from other countries have opened rupee vostro accounts. That is already in process – banks from 18 coun-

tries have been given approval to open rupee vostro accounts."

Das observed that in India, there is no shortage of dollars, but in some other markets, due to a shortage of dollars, they are unable to do imports. "So, in a sense, it is a facility we are giving, so countries can continue to import from India and settle in rupees. It also de-risks importers and exporters from both sides, from the volatility of international currencies," he said.

US, Eurozone slowdown: 1 out of 5 MSMEs to see an increase in working capital days

G Balachandrar
Chennai

The economic slowdown in countries such as Europe and the US would impact the Indian MSME (micro, small and medium enterprise) sector and one out of five MSMEs may see a stretch in working capital days, according to analysis in the biannual MSME report of Crisil Market Intelligence & Analytics (CMI&A).

MSMEs, which account for about 40 per cent of India's exports, will face headwinds from the imminent economic slowdown in advanced countries, particularly the US and Eurozone. These two geographies account for a third of India's overall exports.

MSMEs in dyes and pigments, gems and jewellery, and construction to bear the brunt, the report said, adding,



"a fifth of the MSME sector by value is expected to witness an increase in working capital requirement this fiscal, compared with the pre-pandemic (fiscal 2020) level."

"In the Gujarat cluster, export-oriented MSMEs in Ahmedabad and Surat are expected to see their working capital days swell this fiscal compared with the pre-pandemic levels. The Ahmedabad cluster will see an increase of 20-25 days, driven by a rise in the working capital require-

ment of the dyes and pigments sector, and the Surat cluster by about 35 days, driven by higher working capital requirement of the diamond exports sector," said Pushan Sharma, Director – Research, Crisil Market Intelligence & Analytics.

The working capital stretch in the Ahmedabad cluster will be because of a rise in working capital days for the dyes and pigments sector for three reasons: inventory pile-up following dumping by Chinese producers; the recent earthquake in Turkey; and the slowdown in the US.

DIAMOND EXPORT

As for Surat, about 90 per cent of India's diamond exports emanate from there. A substantial decline in demand from the US, the largest export market, is having a significant impact. That, in turn, has a bearing on receivable

days, leading to an increase in working capital days from about 140 before the pandemic to more than 200 in this fiscal.

In the construction-roads sector, the underachievement of budgeted capex last fiscal — to rein in fiscal deficit — has added to the challenges of developers in meeting working capital demand amid high commodity prices. This has led to an increase of more than 100 days in their working capital cycle this fiscal, compared with pre-pandemic levels.

DEBT REQUIREMENTS

The debt requirement for the MSME sector is estimated at over ₹100-lakh crore. Of this, about 70 per cent is for working capital requirements. A fourth of the debt is sourced formally. The cost of capital from the informal segment is extremely high.

'Most MSMEs want fast line of credit to expedite biz decisions'

Our Bureau
Bangaluru

One of the primary objectives of micro, small, and medium enterprises (MSMEs) is to secure a fast line of credit to expedite routine business decisions, with 55 per cent of MSMEs expressing a strong need for this type of financial assistance, according to a sentiment survey by Fintech Soonicorn Kinara Capital.

Lack of easy access or non-availability of short-term credit is the biggest hindrance faced by MSMEs, with over 38 per cent of the

firms attributing this as the main impediment to their growth, the report noted.

One out of two surveyed MSMEs wants an instant line of credit to accelerate everyday business decisions, as it can simplify routine business decisions such as purchasing raw materials to fulfill a sudden large order, hiring additional employees quickly for a seasonal product run, renovating business premises, or conducting unexpected machine repairs.

The need for a quick line of credit is strongest among manufacturing MSMEs, with over 60 per cent of them de-

manding this product.

FLEXIBLE REPAYMENT

In addition, 16 per cent of companies favoured flexible repayment products, which allow them the choice to make daily or weekly loan payments or variable loan payments based on their business turnover for a select time period. Moreover, MSMEs from the trading sector particularly selected flexibility as their second most desired financial product attribute, ranking this requirement at 15 per cent, the report said.

Other challenges faced by MSMEs include difficulty

finding relevant buyers and sellers, especially since less than 5 per cent of the country's supply chain is digitised, according to industry experts.

Micro-MSMEs particularly struggle with freight logistics and costs for local goods transport, and one-fourth of the companies say industry networking with their supply chain ecosystem is critical for their growth.

MSMEs also struggle to keep up with quarterly GST and income-tax filings on time due to a lack of understanding of the requirements. According to the report, 30 per cent of surveyed

companies asked for business accounting and GST filing support as their top non-financial service request.

TO ADVERTISE PLEASE CONTACT

Chennai : 044 - 28575711
Coimbatore : 0422 - 2212572
Madurai : 0452 - 2528497
Trichy : 0431 - 2302801
Puducherry : 0413 - 2224111

businessline.

MSME DAY 2023

27th JUNE

VET Institute of Arts & Science
(Co-education) College, Affiliated to Bharathiar University, Thindal, Erode - 638 012

SPECIALIZATIONS

- Finance
- Marketing
- Human Resource Management
- Operations
- Systems
- Logistics & Supply Chain
- Business Analytics
- Entrepreneurship & Family Business
- Tourism & Hospitality
- Franchise Management

SALIENT FEATURES

- Comprehensive case based & Latest Industry Learning
- Management & Business Simulation Games
- Presentations
- Role Plays
- Field Work Assignments
- Industrial Outreach Programmes
- Outbound Training
- Regular Industrial Institute
- Collaboration

School of Business **MBA Programme**

FOR ADMISSION 2023-24 **CALL US**
+91 90479 51115
+91 94895 51115

Only few seats available in UG Programme & M.Com

*Subject to approval from the Bharathiar University
www.vetas.ac.in @vetascoed vetaserode

IMPORTED Kitchen Sinks Studio !

SCHOCK
HANDMADE IN GERMANY
(Inventor of Quartz Sinks)

PLADOS **MADE IN ITALY**

MONO D-100 L **PRIMUS N-100XL** **SUPRA N-175**

LX8610 / LUX **HR0860 / HARMONY** **NK11620 / NAIKY**

ON4110 / ONE **ON7610 / ONE** **ON8620 / ONE**

dynamic **AC 127 & 129, Shanthi Colony, Anna Nagar (Opp. Shree Mithai & Damro) Chennai-600 040 75500-21211 / 98412-16111**

