



SNL BEARINGS LIMITED

February 06, 2021

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

Code No. 505827/ SNL

Sub: Outcome of Board Meeting - Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2020

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. Saturday, February 6, 2021, inter-alia, considered and approved the Unaudited Financial Results for the quarter and nine months ended December 31, 2020, along with the Limited Review Report, as submitted by the Statutory Auditors of the Company. A copy of the same is enclosed herewith.

The Meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 5.10 p.m.

Kindly take the same on record.

Thanking you,

Yours truly,

For SNL BEARINGS LIMITED

Kamlesh Sondigala
Company Secretary

Encl: as above

REGISTERED



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



022-22663698



022-2266 0412/ 9850



www.snlbearings.in



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WORKS



Ratu, Ranchi - 835 222



0651-2521876



0651-2521920

SNL BEARINGS LIMITED

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2020

(₹ in lakhs, unless otherwise stated)

Sr No	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.20	30.09.20	31.12.19	31.12.20	31.12.19	31.03.20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	1,223	889	724	2,395	2,564	3,414
	(b) Other income	22	14	14	66	56	72
	Total Income	1,245	903	738	2,461	2,620	3,486
2	Expenses						
	(a) Cost of materials consumed	417	299	167	783	735	952
	(b) Changes in inventories of finished goods and work-in-progress	(33)	(6)	65	(18)	33	100
	(c) Employee benefits expense	210	200	235	604	718	942
	(d) Finance costs (*)	1	0	1	8	1	2
	(e) Depreciation and amortization expense	28	25	25	72	76	101
	(f) Other expenses	241	183	171	521	639	835
	Total expenses	864	701	664	1,970	2,202	2,932
3	Profit before tax (1-2)	381	202	74	491	418	554
4	Tax expense / (credit)						
	(a) Current tax	98	25	16	123	102	138
	(b) Deferred tax	(2)	25	8	1	(9)	1
5	Profit after tax (3-4)	285	152	50	367	325	415
6	Other comprehensive income / (loss)						
	(a) Items that will not be reclassified to profit or loss (*)	0	9	(5)	2	(8)	(22)
	(b) Tax (expense) / credit on items that will not be reclassified to profit or loss	(1)	(2)	1	(1)	2	5
	Total other comprehensive income / (loss) (net of tax)	(1)	7	(4)	1	(6)	(17)
7	Total comprehensive income (5+6)	284	159	46	368	319	398
8	Paid-up equity share capital (Face Value - ₹ 10 per share)	361	361	361	361	361	361
9	Other equity (excluding revaluation reserves ₹ Nil) as per balance sheet						3,113
10	Basic and diluted earnings per share (of face value ₹ 10 each) (not annualised) (in ₹)	7.89	4.21	1.40	10.16	9.00	11.49

See accompanying notes to the financial results
(* ₹ 0 lakh represents amount lower than ₹ 1 lakh)

Notes:

- The Statement have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Ind AS) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- The above results were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 6 February 2021.
- The spread of COVID 19 had impacted the businesses from middle of the month of March 2020. The Company's plant and warehouses across the country were made operational after the relaxations, which were provided, post nationwide lockdown. 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. In developing the assumptions, the Company has considered internal and certain external sources of information including reliable credit reports, economic forecasts and industry reports up to the date of approval of the interim financial statement and expects to recover the carrying amount of its assets. 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.
- 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.

For and on behalf of the Board of Directors

HARSHBEE Digitally signed by
HARSHBEENA
NA SAHNEY SAHNEY ZAVERI
ZAVERI Date: 2021.02.06
16:32:27 +05'30'

(Ms) Harshbeena Zaveri
Chairman

Place : Mumbai
Date : 05.02.2021



Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date 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

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **SNL Bearings Limited** ('the Company') for the quarter ended 31 December 2020 and the year to date financial results for the period 1 April 2020 to 31 December 2020, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The 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 Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing specified under section 143(10) of the Act, 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 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, 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 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



Walker Chandiok & Co LLP

SNL Bearings Limited

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

5. We draw attention to Note 3 of the accompanying Statement, which describes the uncertainties relating to the COVID-19 pandemic outbreak and management's evaluation of the impact on the financial results of the Company as at the reporting date. The impact of these uncertainties on the Company's operations is significantly dependent on future developments. Our conclusion is not modified in respect of this matter.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No:001076N/N500013



Adi P. Sethna

Partner

Membership No:108840

UDIN:21108840AAAAAM2305

Place: Mumbai

Date: 06 February 2021