



## SNL BEARINGS LIMITED

August 8, 2019

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

Fax: 22723121/3719/22702037

Code No. 505827

Dear Sir/ Madam,

**Sub: Outcome of Board Meeting - Unaudited Financial Results for the quarter ended June 30, 2019 pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

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 Thursday, August 8, 2019, inter-alia, considered and approved the Unaudited financial results for the quarter ended June 30, 2019. A copy of the same is enclosed along with the Reports of the Auditors thereon.

The Meeting of the Board of Directors commenced at 12.30 p.m. and concluded at 2.30 p.m.

Kindly take the same on record.

Thanking you,

Yours truly,

**For SNL Bearings Limited**

*Kamlesh*

**Kamlesh Sondigala  
Company Secretary**

Encl: as above

cc: The Secretary  
The Calcutta Stock Exchange Ltd  
7 Lyons Range, Calcutta 700 001  
Fax: (033)2202514/2104486

REGISTERED



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Fort, Mumbai - 400 001



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022-2266 0412/ 9850



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



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**STATEMENT OF UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER ENDED 30 JUNE 2019**

(₹ in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended		Year ended	
		30.06.2019 (Unaudited)	31.03.2019 (Unaudited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
			(Refer note 3)		
<b>1</b>	<b>Income</b>				
	a) Revenue from operations	951	960	824	4,064
	b) Other income	19	39	23	116
	<b>Total income</b>	<b>970</b>	<b>999</b>	<b>847</b>	<b>4,180</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of materials consumed	271	260	309	1,203
	b) Changes in inventories of finished goods and work-in-progress	(11)	(79)	(160)	(193)
	c) Employee benefits	237	232	201	871
	d) Finance costs*	0	1	-	1
	e) Depreciation and amortisation	28	33	19	92
	f) Other expenses	237	288	250	1,066
	<b>Total expenses</b>	<b>762</b>	<b>735</b>	<b>619</b>	<b>3,040</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>208</b>	<b>264</b>	<b>228</b>	<b>1,140</b>
<b>4</b>	<b>Tax expense / (credit)</b>				
	Current tax	56	67	63	321
	Deferred tax	5	4	3	5
<b>5</b>	<b>Profit after tax (3-4)</b>	<b>147</b>	<b>193</b>	<b>162</b>	<b>814</b>
<b>6</b>	<b>Other comprehensive income / (loss)</b>				
	(a) Items that will not be reclassified to profit or loss	(2)	(5)	-	(2)
	(b) Tax expense / (credit) on items that will not be reclassified to profit or loss*	1	2	-	1
	<b>Total other comprehensive income / (loss) (net of tax)</b>	<b>(1)</b>	<b>(3)</b>	<b>-</b>	<b>(1)</b>
<b>7</b>	<b>Total comprehensive income (5+6)</b>	<b>146</b>	<b>190</b>	<b>162</b>	<b>813</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>				3,063
<b>10</b>	<b>Basic and diluted earnings per share (of face value ₹ 10 each) (not annualised) (in ₹)</b>	4.07	5.34	4.49	22.55

\* ₹ 0 lakhs represents amount lower than ₹ 1 lakh

- Notes :**
- The above results were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 08 August 2019. The statutory auditors of the Company have carried out limited review of these Unaudited Financial Results.
  - The results 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 and Companies (Indian Accounting Standard) (Amendment) Rules, 2016.
  - The figures of the quarter ended 31 March 2019 are balancing figures between audited figures in respect of full financial year ended 31 March 2019 and the unaudited published year to date figures upto 31 December 2018 which were subjected to limited review.
  - The Company has adopted Ind AS 116, 'Leases', effective 1 April 2019, using modified retrospective approach and there is no significant impact on the financial results.
  - The Company is principally engaged in a single business segment which is "Bearings".

Mumbai  
8 August 2019



For and on behalf of the Board of Directors

*MS Zaveri*

(Ms) Harshbeena Zaveri  
Chairman

**Walker Chandiook & Co LLP**  
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Indiabulls Finance Centre,  
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India

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**Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company pursuant to 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 30 June 2019, 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'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. 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.





## **SNL Bearings Limited**

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

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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, the SEBI Circular, 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.

For **Walker Chandiook & Co LLP**

Chartered Accountants

Firm's Registration No: 001076N/N500013



**Adi P. Sethna**

Partner

Membership No. 108840

**UDIN No:19108840AAAABK5386**

**Place:** Mumbai

**Date:** 8 August 2019