



SNL BEARINGS LIMITED

February 4, 2022

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

Code No. 505827

Sub: Outcome of Board Meeting - February 4, 2022

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 Friday, February 4, 2022, inter-alia, considered and approved the following:

1. Unaudited Financial Results for the quarter and nine months ended December 31, 2021, along with the Limited Review Report, as submitted by the Statutory Auditors of the Company. A copy of the same is enclosed herewith.
2. Appointment of Mr. Harshal Patil, as Company Secretary & Compliance Officer of the Company, based upon the recommendation of the Nomination and Remuneration Committee with immediate effect. The brief Profile of Mr. Harshal Patil, required under regulation 30 of SEBI (LODR) 2015 is enclosed herewith.

The Meeting of the Board of Directors commenced at 1.00 p.m. and concluded at 2:40 p.m.

Kindly take the same on record.

Thanking you,

Yours truly,

For SNL Bearings Limited

Shruti Joshi
Authorised Signatory

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 2021 (Rupees in lakhs, except per share data)

Sr No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.21	30.09.21	31.12.20	31.12.21	31.12.20	31.03.21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	1,024	1,242	1,223	3,282	2,395	3,647
	(b) Other income	26	30	22	83	66	74
	Total income	1,050	1,272	1,245	3,365	2,461	3,721
2	Expenses						
	(a) Cost of materials consumed	345	346	417	1,065	783	1,172
	(b) Changes in inventories of finished goods and work-in-progress	(59)	4	(33)	(156)	(18)	(11)
	(c) Employee benefits expense	220	208	207	627	571	779
	(d) Finance costs (*)	0	0	1	1	8	8
	(e) Depreciation and amortisation expense	37	35	28	104	72	100
	(f) Other expenses	257	271	244	795	554	837
	Total expenses	800	864	864	2,436	1,970	2,885
3	Profit before tax (1-2)	250	408	381	929	491	836
4	Tax expense						
	(a) Current tax	57	101	98	225	123	209
	(b) Deferred tax	3	4	(2)	9	1	2
	(c) Current tax relating to prior years	-	-	-	-	-	6
	Total tax expense	60	105	96	234	124	217
5	Profit after tax (3-4)	190	303	285	695	367	619
6	Other comprehensive income / (loss)						
	Other comprehensive income / (loss) not to be reclassified to profit or loss						
	(a) Remeasurements of the defined benefit plan (*)	5	(2)	(0)	4	2	11
	(b) Tax (expense)/credit on items that will not be reclassified to profit or loss (*)	(1)	(0)	(1)	(1)	(1)	(3)
	Total other comprehensive income / (loss) (net of tax)	4	(2)	(1)	3	1	8
7	Total comprehensive income (5+6)	194	301	284	698	368	627
8	Paid-up share capital (Face value - ₹ 10 per share)	361	361	361	361	361	361
9	Other equity (excluding revaluation reserves ₹ Nil) as per balance sheet						3,740
10	Basic and diluted earnings per share (of Face value ₹ 10 each) (not annualised) (in ₹)	5.27	8.39	7.89	19.24	10.16	17.13

(*) Rupees 0 lakh represents amount lower than rupees 1 lakh

Notes:

- The above financial results were reviewed and recommended by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 4 February 2022.
- 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 Requirement) Regulation, 2015 (as amended).
- The spread of the COVID-19 pandemic and consequent lockdown imposed by the Government of India had temporarily impacted the business of the Company. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 and had taken into consideration internal and certain external sources for estimating the impact on the carrying values of its property, plant and equipment, investments, inventories and receivables and carried out a detailed assessment of its liquidity position for the next one year including the recoverability of carrying value of its assets, and expects to recover the carrying amount of its assets. The estimate involved in deriving the conclusion on the impact of global health pandemic might vary from the date of approval of these financial results. The Company does not foresee any risk on account of any uncertainties arising out of the pandemic and will continue to closely monitor any material changes due to economic conditions which may have an impact on the operation of the Company.
- 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.
- Figures of the previous year/ period have been regrouped/ rearranged wherever required.

For and on behalf of the Board of Directors

HARSHBEENA
SAHNEY
ZAVERI

Digitally signed by
HARSHBEENA SAHNEY
ZAVERI
Date: 2022.02.04
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(Ms) Harshbeena Zaveri
Chairperson



Place : Mumbai
Date : 4 February 2022

Walker Chandiook & Co LLP

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One International Center,
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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

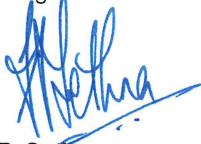
1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **SNL Bearings Limited** ('the Company') for the quarter ended **31 December 2021** and the year to date financial results for the period 1 April 2021 to 31 December 2021, being submitted by the Company 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.



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)

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.

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



Adi P. Sethna
Partner
Membership No:108840

UDIN:22108840AAIONR2033

Place: Mumbai
Date: 04 February 2022



SNL BEARINGS LIMITED

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

Brief Profile of Mr. Harshal Patil, appointed as a Company Secretary

Reason for Change:	Appointment of Mr. Harshal Patil as a Company Secretary & Compliance Officer of the Company, upon the resignation of Mr. Kamlesh Sondigala, erstwhile Company Secretary & Compliance Officer.
Date of Appointment	February 4, 2022
Brief Profile	<ul style="list-style-type: none">i. Name : Harshal Patilii. Date of Birth : March 17, 1989iii. Qualification : B.Com, LL M, CSiv. Designation : Company Secretary & Compliance Officerv. Membership No. : ACS 50419
Experience	Mr. Harshal Patil has an overall experience of around 6 (six) years. He has in the past, worked with listed Companies as the Company Secretary and Compliance Officer.
Details of relationships between directors (in case of appointment of a director)	NA
Shareholding	Nil

REGISTERED



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www.snlbearings.in



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