

Bimetal Bearings Limited

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

Manufacturers of



Thinwall Bearings, Bushings and Thrust Washers

Ref: CSD/AGM/425

26th June 2019

Bombay Stock Exchange Ltd.,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Scrip Code: 505681

/ Electronic Filing /

Sir,

Details of Related Party Transaction for the year ended 31st March 2019

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Pursuant to Regulation 23(9) of the SBBI (LODR) Regulations, 2015 and all other applicable Regulations, if any, the disclosure of Related Party Transactions for the financial year ended 31st March 2019 are enclosed for your records.

Kindly acknowledge receipt and do the needful...

Thanking You.

Yours faithfully,

For **Bimetal Bearings Limited**

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

K. Vidhya Shankar

Company Secretary & Compliance Officer

BIME AL BEARINGS LIMITED

Notes to the Standalone financial statements for the year ended March 31, 2019

35 Related party transactions

(a) Name of the related parties and nature of relationship:

(i) Where control exist:

Holding company Amalgamations Private Limited

(ii) Other related parties with whom transactions have taken place during the year

Joint venture BBL Daido Private Limited

Associates IPL Green Power Limited

Fellow Subsidiaries

Simpson & Company Limited
Addison & Company Limited
Amalgamations Repco Limited
Associated Printers (Madras) Private Limited
George Oakes Limited
India Pistons Limited
IP Rings Limited
IP Pins & Liners Limited
L M Van Moppes Diamond Tools India Private Limited
Shardlow India Limited
Simpson and General Finance Company Limited
Speed-A-Way Private Limited
Sri Rama Vilas Service Limited
Stanes Amalgamated Estates Limited
T.Stanes & Company Limited
Tractors and Farm Equipment Limited
TAFE Motors & Tractors Limited
The Madras Advertising Company Private Limited
Wheel and Precision Forgings India Limited
The United Nilgiri Tea Estates Company Limited
Addisons Paints & Chemicals Limited

Key management personnel Mr. A. Krishnamoorthy, Managing Director
Mr. S. Narayanan, Whole Time Director

Bimetal Bearings Limited

Notes to the standalone financial statements for the year ended March 31, 2019

*(All amounts are in INR Lakhs, unless otherwise stated)***Note 35 Contd.,****(b) Particulars of transactions with related parties**

Description	Holding Company		Joint Venture		Fellow Subsidiaries		Key Management Personnel		Total	
	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18
Transaction during the year										
Sale of Goods	-	-	916.37	1,038.23	1,087.54	1,089.71	-	-	2,003.91	2,127.94
Simpson & Company Limited	-	-	-	-	518.12	444.24	-	-	518.12	444.24
George Oaks Limited	-	-	-	-	245.72	289.20	-	-	245.72	289.20
Speed-A-Way Private Limited	-	-	-	-	312.45	354.79	-	-	312.45	354.79
BBL Daido Private Limited	-	-	916.37	1,038.23	-	-	-	-	916.37	1,038.23
TAFE Motors and Tractors Limited	-	-	-	-	11.25	1.48	-	-	11.25	1.48
Claims reimbursement against credit note (sales)	-	-	-	-	0.33	1.55	-	-	0.33	1.55
Simpson & Company Limited	-	-	-	-	-	-	-	-	-	-
George Oaks Limited	-	-	-	-	-	0.52	-	-	-	0.52
Speed-A-Way Private Limited	-	-	-	-	0.33	1.03	-	-	0.33	1.03
BBL Daido Private Limited	-	-	-	-	-	-	-	-	-	-
Rendering of services	-	-	0.14	3.75	-	-	-	-	0.14	3.75
BBL Daido Private Limited	-	-	0.14	3.75	-	-	-	-	0.14	3.75
Interest Received	-	-	-	14.72	-	-	-	-	-	14.72
BBL Daido Private Limited	-	-	-	14.72	-	-	-	-	-	14.72
Dividend Received	-	-	-	-	2.48	0.59	-	-	2.48	0.59
Amalgamations Repco Limited	-	-	-	-	2.42	-	-	-	2.42	-
BBL Daido Private Limited	-	-	-	-	-	-	-	-	-	-
Stanes Amalgamated Estates Limited	-	-	-	-	0.06	0.13	-	-	0.06	0.13
Others	-	-	-	-	-	0.46	-	-	-	0.46
Purchase of Goods	-	-	330.22	115.48	35.83	12.33	-	-	366.05	127.81
Addison & Company Limited	-	-	-	-	9.65	2.98	-	-	9.65	2.98
Addison Paints and Chemicals	-	-	-	-	0.91	-	-	-	0.91	-
Associated Printers (Madras) Private Limited	-	-	-	-	9.57	0.49	-	-	9.57	0.49
L M Van Moppes Diamoind Tools India Private Limited	-	-	-	-	2.19	2.46	-	-	2.19	2.46
IP Rings Limited	-	-	-	-	5.34	5.16	-	-	5.34	5.16
BBL Daido Private Limited	-	-	330.22	115.48	-	-	-	-	330.22	115.48
Others	-	-	-	-	8.17	1.24	-	-	8.17	1.24

Bimetal Bearings Limited
Notes to the standalone financial statements for the year ended March 31, 2019
(All amounts are in INR Lakhs, unless otherwise stated)
Note 35 Contd.,

Description	Holding Company		Joint Venture		Fellow Subsidiaries		Key Management Personnel		Total	
	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18
Receiving of services (including reimbursement of expenses incurred by the related party on behalf of the company)	59.58	71.40	7.20	0.09	120.21	103.66	-	-	187.00	175.15
Amalgamations Private Limited	59.58	71.40	-	-	-	-	-	-	59.58	71.40
Sri Rama Vilas Service Limited	-	-	-	-	47.27	6.85	-	-	47.27	6.85
Simpson & Company Limited	-	-	-	-	36.14	37.06	-	-	36.14	37.06
Simpson & General Finance Company Limited	-	-	-	-	21.06	18.12	-	-	21.06	18.12
BBL Daido Private Limited	-	-	7.20	0.09	-	-	-	-	7.20	0.09
The Madras Advertising Company Private Limited	-	-	-	-	3.94	16.87	-	-	3.94	16.87
India Pistons Limited	-	-	-	-	0.10	1.32	-	-	0.10	1.32
Shardlow India Limited	-	-	-	-	8.91	8.03	-	-	8.91	8.03
Others	-	-	-	-	2.79	15.41	-	-	2.79	15.41
Discounts and Rebates	-	-	-	-	15.68	24.89	-	-	15.68	24.89
George Oaks Limited	-	-	-	-	4.50	7.71	-	-	4.50	7.71
Speed-A-Way Private Limited	-	-	-	-	11.18	17.18	-	-	11.18	17.18
Rent	-	-	-	-	30.45	28.86	-	-	30.45	28.86
Simpson & Company Limited	-	-	-	-	10.58	8.94	-	-	10.58	8.94
George Oaks Limited	-	-	-	-	6.64	6.88	-	-	6.64	6.88
Wheel & Precision Forgings India Limited	-	-	-	-	10.80	10.20	-	-	10.80	10.20
Amalgamations Repco Limited	-	-	-	-	2.43	2.83	-	-	2.43	2.83
Dividend Paid	87.21	72.68	-	-	170.57	142.13	0.02	0.02	257.80	214.82
Amalgamations Private Limited	87.21	72.68	-	-	-	-	-	-	87.21	72.68
Simpson & Company Limited	-	-	-	-	100.03	83.36	-	-	100.03	83.36
India Pistons Limited	-	-	-	-	68.85	57.38	-	-	68.85	57.38
Others	-	-	-	-	1.69	1.40	0.02	0.02	1.70	1.41
Key management personnel compensation	-	-	-	-	-	-	136.79	132.63	136.79	132.63
Mr. A. Krishnamoorthy										
Short-term employee benefits	-	-	-	-	-	-	56.88	58.13	56.88	58.13
Other long-term employee benefits	-	-	-	-	-	-	6.30	6.30	6.30	6.30
Mr. S. Narayanan										
Short-term employee benefits	-	-	-	-	-	-	69.74	64.78	69.74	64.78
Other long-term employee benefits	-	-	-	-	-	-	3.87	3.42	3.87	3.42

Bimetal Bearings Limited**Notes to the standalone financial statements for the year ended March 31, 2019***(All amounts are in INR Lakhs, unless otherwise stated)***Note 35 Contd.,**

Description	Holding Company		Joint Venture		Fellow Subsidiaries		Associate		Key Management Personnel		Total	
	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18
Balance at Year end												
Investments	-	-	794.76	794.76	219.56	224.28	75.00	75.00	-	-	1,089.32	1,094.04
Amalgamations Repco Limited	-	-	-	-	156.98	156.98	-	-	-	-	156.98	156.98
BBL Daido Private Limited	-	-	794.76	794.76	-	-	-	-	-	-	794.76	794.76
The United Nilgiri Tea Estates Limited	-	-	-	-	54.48	59.01	-	-	-	-	54.48	59.01
Stanes Amalgamated Estates Limited	-	-	-	-	8.10	8.29	-	-	-	-	8.10	8.29
IPL Green Power Limited	-	-	-	-	-	-	75.00	75.00	-	-	75.00	75.00
Trade receivables	-	-	264.69	344.04	199.22	251.22	-	-	-	-	463.91	595.26
Simpson & Company Limited	-	-	-	-	80.13	83.47	-	-	-	-	80.13	83.47
George Oaks Limited	-	-	-	-	30.53	65.35	-	-	-	-	30.53	65.35
Speed-A-Way Private Limited	-	-	-	-	87.04	101.91	-	-	-	-	87.04	101.91
BBL Daido Private Limited	-	-	264.69	344.04	-	-	-	-	-	-	264.69	344.04
TAFE Motors and Tractors Limited	-	-	-	-	1.08	0.50	-	-	-	-	1.08	0.50
Others	-	-	-	-	0.45	-	-	-	-	-	0.45	-
Amounts Payable	12.62	13.87	245.58	56.47	39.90	45.58	-	-	8.36	9.90	306.46	125.83
Amalgamations Private Limited	12.62	13.87	-	-	-	-	-	-	-	-	12.62	13.87
BBL Daido Private Limited	-	-	245.58	56.47	-	-	-	-	-	-	245.58	56.47
Simpson & Company Limited	-	-	-	-	5.56	10.61	-	-	-	-	5.56	10.61
Simpson & General Finance Company Limited	-	-	-	-	8.50	8.48	-	-	-	-	8.50	8.48
Sri Rama Vilas Service Limited	-	-	-	-	11.02	0.04	-	-	-	-	11.02	0.04
IP Pins & Liners Limited	-	-	-	-	-	-	-	-	-	-	-	-
The Madras Advertising Company Private Limited	-	-	-	-	-	0.25	-	-	-	-	-	0.25
IP Rings Limited	-	-	-	-	1.65	3.29	-	-	-	-	1.65	3.29
George Oaks Limited	-	-	-	-	5.82	4.55	-	-	-	-	5.82	4.55
Associated Printers (Madras) Private Limited	-	-	-	-	1.11	4.57	-	-	-	-	1.11	4.57
Mr. A. Krishnamoorthy, Managing Director	-	-	-	-	-	-	-	-	-	-	-	-
Mr. S. Narayanan, Wholetime Director	-	-	-	-	-	-	-	-	8.36	9.90	8.36	9.90
Others	-	-	-	-	6.23	13.80	-	-	-	-	6.23	13.80

Notes:

- There is no allowance account for impaired receivables in relation to any outstanding balances, and no expense has been recognised in respect of impaired receivables due from related parties.
- Related party relationship is as identified by the Company on the basis of information available with the Company and relied upon by the Auditors.
- No amount is/has been written off or written back during the year in respect of debts due from or to related party.
- The above transactions are compiled from the date these parties became related and do not include reimbursement of expenses which are accounted in the natural head of accounts.

(c) Terms and conditions

Transactions relating to dividends, subscriptions for new equity shares were on the same terms and conditions that applied to other shareholders.