

BIMETAL BEARINGS LIMITED

CIN:L29130TN1961PLC004466

(A MEMBER OF AMALGAMATIONS GROUP)

Regd. Office: "Huzar Gardens", Sembiam, Chennai - 600 011

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Statement of Unaudited Financial Results for the Quarter and Six Months Ended 30th September 2015

Rs. In Lakhs

Part I		Quarter ended			Half year ended		Year Ended
S. No.	Particulars	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations						
	(a) Net Sales (Net of Excise Duty)	3487.93	3554.94	4302.28	7042.87	7718.76	15122.71
	(b) Other Operating Income	116.65	120.27	174.19	236.92	316.13	600.56
	Total Income from Operations (Net)	3604.58	3675.21	4476.47	7279.79	8034.89	15723.27
2	Expenses						
	a) Cost of Materials Consumed	1846.78	1955.98	2386.15	3802.76	4327.64	8616.54
	b) Purchase of Stock-in-trade	92.79	-	19.51	92.79	19.51	19.51
	c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	-221.69	-18.79	96.56	-240.48	100.96	96.61
	d) Employee Benefits Expense	601.75	533.14	529.40	1134.89	1043.34	2112.35
	e) Depreciation and Amortisation Expenses	107.64	109.17	160.72	216.81	297.29	424.64
	f) Other Expenses	1067.00	1020.57	1036.32	2087.57	2052.67	4254.91
	Total Expenses	3494.27	3600.07	4228.66	7094.34	7841.41	15524.56
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional items (1-2)	110.31	75.14	247.81	185.45	193.48	198.71
4	Other Income	99.62	120.32	197.47	219.94	315.00	570.41
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	209.93	195.46	445.28	405.39	508.48	769.12
6	Finance Costs	1.63	2.04	5.46	3.67	12.47	31.40
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	208.30	193.42	439.82	401.72	496.01	737.72
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities Before tax (7-8)	208.30	193.42	439.82	401.72	496.01	737.72
10	Tax Expense	69.34	64.38	137.38	133.72	154.93	180.99
11	Net Profit from Ordinary Activities after tax (9-10)	138.96	129.04	302.44	268.00	341.08	556.73
12	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-	1.60
13	Net Profit for the Period (11+12)	138.96	129.04	302.44	268.00	341.08	558.33
14	Paid up Equity Share Capital (face value Rs10/-each)	382.50	382.50	382.50	382.50	382.50	382.50
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of Previous accounting Year	-	-	-	-	-	13,553.84
16(i)	Earnings per share (before extraordinary items) (not annualised)						
	(a) Basic	Rs 3.63	Rs 3.37	Rs 7.91	Rs 7.01	Rs 8.92	Rs. 14.55
	(b) Diluted	Rs 3.63	Rs 3.37	Rs 7.91	Rs 7.01	Rs 8.92	Rs. 14.55
16(ii)	Earnings per share (after extraordinary items) (not annualised)						
	(a) Basic	Rs 3.63	Rs.3.37	Rs 7.91	Rs 7.01	Rs 8.92	Rs.14.60
	(b) Diluted	Rs 3.63	Rs.3.37	Rs 7.91	Rs 7.01	Rs 8.92	Rs.14.60

PART II

Select Information for the Quarter and Six months ended 30th September 2015

A	PARTICULARS OF SHARE HOLDING						
1	Public Shareholding						
	a) Number of Shares	960874	960874	960874	960874	960874	960874
	b) Percentage of Shareholding	25.12%	25.12%	25.12%	25.12%	25.12%	25.12%
2	Promoters and promoter group shareholding						
	a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non - Encumbered						
	- Number of Shares	2864126	2864126	2864126	2864126	2864126	2864126
	- Percentage of Shares (as a% of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	-Percentage of shares (as a % of the total share capital of the Company)	74.88%	74.88%	74.88%	74.88%	74.88%	74.88%



B	INVESTOR COMPLAINTS	Quarter ended September 30, 2015
	Pending at the beginning of the quarter	NIL
	Received during the quarter	14
	Disposed of during the quarter	14
	Remaining unresolved at the end of the quarter	NIL

Statement of Assets and Liabilities

Rs in lakhs

	Particulars	As at 30 September 2015	As at 31 March 2015
A	EQUITY AND LIABILITIES		
1	Share Holders 'Funds		
	(a) Share capital	382.50	382.50
	(b) Reserves and surplus	13821.84	13553.84
	Sub-total- Shareholder's funds	14204.34	13936.34
2	Non Current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	353.32	350.77
	(c) Long-term provisions	101.33	101.33
	Sub-total- Non Current liabilities	454.65	452.10
3	Current liabilities		
	(a) Short-term borrowings	67.08	-
	(b) Trade payables	1507.13	1337.13
	(c) Other current liabilities	684.68	597.98
	(d) Short-term provisions	148.69	510.90
	Sub-total- Current liabilities	2407.58	2446.01
	Total Equity and Liabilities	17066.57	16834.45
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	3575.85	3667.64
	b) Non-current investments	2043.99	1670.03
	(c) Long term loans and advances	823.27	654.80
	(d) Other non-current assets	293.00	480.00
	Sub-total- Non-current assets	6736.11	6472.47
2	Current assets		
	(a) Current investments	105.81	109.57
	(b) Inventories	5062.56	4755.85
	(c) Trade receivables	3726.15	4010.75
	(d) Cash and bank balances	445.84	658.74
	(e) Short-term loans and advances	476.51	344.33
	(f) Other current assets	513.59	482.74
	Sub-total- Current assets	10330.46	10361.98
	Total Assets	17066.57	16834.45

- The above unaudited financials were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 06th November 2015 and limited review of the same has been carried out by statutory auditors of the Company.
- The business activities reflected in the above financial results comprise of manufacture and sale of plain shaft bearings. Accordingly, there is no other reportable primary business segment as per Accounting Standard 17 (Segment Reporting).
- The Company has responded to the rights issue call of BBL Daido Private Limited, a Joint Venture Company for subscription to: 1.2 lakhs Equity Share of Rs. 10 each at a premium of Rs. 40 per share and 3 lakhs 8% fully Convertible Cumulative Preference Shares of Rs. 100 each with percentage of shareholding remaining the same.
- The Previous period figures have been re-grouped/reclassified wherever necessary to conform to the classification for this quarter.

Chennai
November 06, 2015



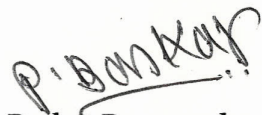
S. Narayanan
S. Narayanan
Whole-time Director

Price Waterhouse Chartered Accountants LLP

The Board of Directors
Bimetal Bearings Limited
"Huzur Gardens", Sembiam,
Chennai – 600 011

1. We have reviewed the results of Bimetal Bearings Limited (the "Company") for the quarter ended September 30, 2015 which are included in the accompanying "Statement of Unaudited Financial Results for the Quarter and Six Months Ended September 30, 2015" and the statement of Assets and Liabilities as on September 30, 2015 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchange in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Price Waterhouse Chartered Accountants LLP**
Firm Registration Number: 012754N/N500016
Chartered Accountants



Baskar Pannerselvam
Partner
Membership Number: 213126

Place: Chennai
Date: November 06, 2015

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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)