

Bimetal Bearings Limited

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

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Manufacturers of



Thinwall Bearings, Bushings and Thrust Washers

Ref:Sec/0568

Date: 26th May 2016

M/s.BSE Limited
(Bombay Stock Exchange)
Phrize Jeejeebhoy Towers
Dalal Street, Mumbai 400 001.

Kind Attn.: The Manager - DCS

Sir,

Sub: Outcome of the meeting of the Board of Directors
Ref: Bimetal Bearings Limited - Scrip Code - 505681

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Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (hereinafter referred to as **SEBI - LODR**), we wish to inform that the Board of Directors of the Company at their meeting held on **26th May 2016**, inter-alia, as per the provisions of **Regulation 33** of **SEBI-LODR** considered and approved the financial results of the **Calendar Quarter and financial year ended 31st March 2016**.

A copy of the financial results for the **Calendar Quarter and the financial year ended 31st March 2016** along with the **Auditors' Report, statement of assets & liabilities and Form-A** as per **regulation 33** of **SEBI - LODR** are enclosed for your records.

The meeting of the Board of Directors **commenced at 4.30 p.m** and got concluded at **6.30 p.m**.

Thanking You.

Yours faithfully
For **Bimetal Bearings Limited**

K.Vidhya Shankar
Company Secretary & Compliance Officer


Encl.; As Above

BIMETAL BEARINGS LIMITED
CIN:L29130TN1961PLC004466
(A MEMBER OF AMALGAMATIONS GROUP)
Regd. Office: "Huzur Gardens", Sembiam, Chennai - 600 011
Tel:044-25375581/0422-2221159 E-mail: vidhyashankar@bimite.co.in, Website: www.bimite.co.in
Statement of Financial Results for the Quarter and for the year ended 31st March 2016





Rs. In Lakhs

PART I						
S. No.	Particulars	Unaudited			Audited	
		Quarter ended			Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
1	Income from operations					
	(a) Net sales (net of excise duty)	3597.91	3206.03	3866.75	13846.81	15122.71
	(b) Other operating income	258.86	59.66	191.73	555.44	600.56
	Total income from operations (Net)	3856.77	3265.69	4058.48	14402.25	15723.27
2	Expenses					
	a) Cost of materials consumed	1890.83	1599.93	1799.59	7293.52	8616.54
	b) Purchase of stock-in-trade	-0.18	5.87	-	98.48	19.51
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-0.97	-21.36	373.38	-262.81	96.61
	d) Employee benefits expense	566.40	619.29	524.89	2320.58	2112.35
	e) Depreciation and amortisation expenses	76.28	102.39	-17.15	395.48	424.64
	f) Other expenditure	1080.60	974.78	1108.88	4142.95	4254.91
	Total expenses	3612.96	3280.90	3789.59	13988.20	15524.56
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	243.81	-15.21	268.89	414.05	198.71
4	Other income	40.09	85.73	123.61	345.76	570.41
5	Profit from ordinary activities before finance costs and exceptional items(3+4)	283.90	70.52	392.50	759.81	769.12
6	Finance costs	15.02	1.00	11.90	19.69	31.40
7	Profit from ordinary activities after finance costs but before exceptional items(5-6)	268.88	69.52	380.60	740.12	737.72
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary activities before tax(7-8)	268.88	69.52	380.60	740.12	737.72
10	Tax expense	56.20	21.24	68.74	211.16	180.99
11	Net Profit from ordinary activities after tax (9-10)	212.68	48.28	311.86	528.96	556.73
12	Extraordinary items (net of tax expenses) - (Refer Note 4)	-12.94	-	16.44	-12.94	1.60
13	Net Profit for the period (11-12)	199.74	48.28	328.30	516.02	558.33
14	Paid up equity share capital (face value Rs10/-each)	382.50	382.50	382.50	382.50	382.50
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	13724.57	13553.84
16(i)	Earnings per share (before extraordinary items) (not annualised)					
	(a) Basic	Rs 5.56	Rs 1.26	Rs 8.15	Rs 13.83	Rs 14.55
	(b) Diluted	Rs 5.56	Rs 1.26	Rs 8.15	Rs 13.83	Rs 14.55
16(ii)	Earnings per share (after extraordinary items) (not annualised)					
	(a) Basic	Rs 5.22	Rs 1.26	Rs 8.58	Rs 13.49	Rs 14.60
	(b) Diluted	Rs 5.22	Rs 1.26	Rs 8.58	Rs 13.49	Rs 14.60

Statement of Assets and Liabilities		Rs in lakhs	
Particulars	As at 31.03.2016	As at 31.03.2015	
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	382.50	382.50	
(b) Reserves and surplus	13724.57	13553.84	
Sub-total - Shareholder's funds	14107.07	13936.34	
2 Non-current liabilities			
(a) Deferred tax liabilities(net)	366.70	350.77	
(b) Long term Provisions	120.00	101.33	
Sub-total - Non-current liabilities	486.70	452.10	
3 Current liabilities			
(a) Trade payables	1437.08	1526.25	
(b) Other current liabilities	407.11	355.47	
(c) Short-term provisions	414.37	510.90	
Sub-total - Current liabilities	2258.56	2392.62	
Total Equity and Liabilities	16852.33	16781.06	
B ASSETS			
1 Non-current assets			
(a) Fixed assets	3717.51	3667.63	
(b) Non-current investments	1894.17	1670.03	
(c) Long-term loans and advances	797.83	601.41	
(d) Other non current assets	371.00	480.00	
Sub-total - Non-current assets	6780.51	6419.07	
2 Current assets			
(a) Current investments	214.96	109.57	
(b) Inventories	4121.95	4755.85	
(c) Trade receivables	3953.15	4010.75	
(d) Cash and cash equivalents	538.32	658.75	
(e) Short-term loans and advances	716.25	344.33	
(f) Other current assets	527.19	482.74	
Sub-total - Current assets	10071.82	10361.99	
Total Assets	16852.33	16781.06	

1	The above financial results has been in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their meeting held 26th May 2016.
2	The Board of Directors have recommended a dividend of Rs 7.5/= per share. Book Closure Dates have been fixed as 19th July 2016 to 22nd July 2016.
3	The results for the quarter ended 31.03.2016 are derived figures arrived by subtracting the results for nine months ended 31.12.2015 from the audited results for the year ended 31.03.2016.
4	Due to torrential rains during November and December 2015, the Company's property including inventories, located at our plants at Thoraiakkam and Sembiam in Chennai were affected. The cost of inventories/properties affected amounted to Rs.446.39 lakhs. The Company has claimed the damages with insurance company and received Rs. 411.51 lakhs before the year end and balance Rs. 16.77 Lakhs had been accounted as recoverable. Rs. 12.94 (net of tax expenses) lakhs losses shown as extra-ordinary items.
5	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).
6	The Previous period figures have been re-grouped/reclassified wherever necessary to conform to the classification for this quarter.
	<div style="display: flex; justify-content: space-between;"> <div> <p>Chennai May 26, 2016</p> </div> <div style="text-align: right;">  <p>S. Narayanan Whole-time Director</p> </div> </div>

Form A
(For Audit report with unmodified opinion – along with financial results)

01.	Name of the Company	:	Bimetal Bearings Limited
02.	Annual financial statements for the year ended	:	31st March 2016
03.	Type of audit observation	:	Unmodified
04.	Frequency of observation	:	Not applicable
05.	Signed by ::		 A. Krishnamoorthy Managing Director  N. Venkataraman Chief Financial Officer  Baskar Pannerselvam, (Membership No. 213126), Partner, Price Waterhouse, Chartered Accountants LLP, Statutory Auditors (Firm No. 012754N/N500016)  Krishna Srinivasan Chairman – Audit Committee Meeting

Chennai
26th May 2016

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