

# Bimetal Bearings Limited

No. 18, RACE COURSE ROAD, COIMBATORE - 641 018

Website: [www.bimite.co.in](http://www.bimite.co.in)

P.B. No. : 3772  
Telephone : 0422 - 2222228  
Mobile : +91 97902 46890  
Fax : 0422 - 2221289  
E-mail : [vidhyashankar@bimite.co.in](mailto:vidhyashankar@bimite.co.in)  
Secretary & Compliance Officer  
CIN : L29130TN1961PLC004466

Manufacturers of



Thinwall Bearings, Bushings and Thrust Washers

Ref:Sec/0808

14<sup>th</sup> November 2017

**Bombay Stock Exchange Ltd.,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, **Mumbai - 400 001.**

Sirs,

## Outcome of the Board Meeting - reg

This is to inform that at the meeting held today, the Board of Directors of the Company have approved the statement of un-audited financial results for the calendar Quarter and six months ended 30<sup>th</sup> September 2017.

A copy of the un-audited financial statements for the Quarter and six months ended 30<sup>th</sup> September 2017 along with the limited review report issued by the Statutory Auditors are being attached for your records. Further the above information will be made available on the company's website [www.bimite.co.in](http://www.bimite.co.in)

The meeting commenced at **4.45 p.m** and got concluded at **5.50 p.m.**

Kindly acknowledge receipt

Thanking you.

Yours faithfully  
For **Bimetal Bearings Limited**

**K.Vidhya Shankar**  
Company Secretary / Compliance Officer

**Encl: As above**

(REGD. OFFICE : HUZUR GARDENS, SEMBIAM, CHENNAI-600 011)

A MEMBER OF THE AMALGAMATIONS GROUP



## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF BIMETAL BEARINGS LIMITED

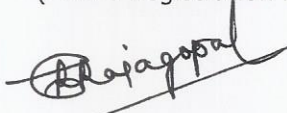
1. We have reviewed the accompanying Statement of Unaudited Financial Results of **BIMETAL BEARINGS LIMITED** ("the Company"), for the quarter and six months ended September 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For **Fraser & Ross**  
Chartered Accountants  
(Firm's Registration No. 000829S)

  
**C.R. Rajagopal**  
Partner  
(Membership No.023418)

Place: Chennai  
Date: November 14, 2017

**BIMETAL BEARINGS LIMITED**  
**CIN: L29130TN1961PLC004466**  
**(A MEMBER OF AMALGAMATIONS GROUP)**  
 Regd. Office : "Huzar Gardens", Sembium, Chennai - 600 011  
 Tel:044-25375581/0422-2221159 E-mail: vidhyashankar@bimite.co.in, Website: www.bimite.co.in  
**Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2017**

(Rs. in lakhs, except per equity share data)

S No.	Particulars	Quarter ended			Six months Ended		Year ended
		30-Sep-2017	30-Jun-2017	30-Sep-2016	30-Sep-2017	30-Sep-2016	31-Mar-2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	(a) Revenue from operations (Refer Note: 4)	4,025.56	4,693.71	4,220.87	8,719.27	8,295.99	15,975.53
	(b) Other income	142.79	83.56	136.23	226.35	256.10	521.58
	<b>Total Income</b>	<b>4168.35</b>	<b>4777.27</b>	<b>4,357.10</b>	<b>8,945.62</b>	<b>8,552.09</b>	<b>16,497.11</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	2,324.69	1,908.83	1,817.52	4,233.52	3,647.68	7,646.57
	(b) Purchases of stock-in-trade	84.79	26.39	-	111.18	-	82.72
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(193.37)	127.77	232.07	(65.60)	275.84	(191.82)
	(d) Employee benefits expense	579.50	612.04	575.50	1,191.54	1,184.73	2,275.49
	(e) Finance costs	0.42	0.81	0.79	1.23	6.37	15.68
	(f) Depreciation and amortisation expenses	101.64	113.10	104.59	214.74	197.29	406.96
	(g) Excise duty	-	494.07	407.71	494.07	818.69	1,591.28
	(h) Other expenses	1,040.88	1,097.79	1,017.49	2,138.67	2,020.69	4,018.75
	<b>Total expenses</b>	<b>3,938.55</b>	<b>4,380.80</b>	<b>4,155.67</b>	<b>8,319.35</b>	<b>8,151.29</b>	<b>15,845.63</b>
3	<b>Profit before exceptional items and tax (1 - 2)</b>	<b>229.80</b>	<b>396.47</b>	<b>201.43</b>	<b>626.27</b>	<b>400.80</b>	<b>651.48</b>
4	Exceptional items	-	-	131.29	-	131.29	30.04
5	<b>Profit before tax (3 + 4)</b>	<b>229.80</b>	<b>396.47</b>	<b>332.72</b>	<b>626.27</b>	<b>532.09</b>	<b>681.52</b>
6	Tax expense	39.72	124.10	82.17	163.82	140.86	181.63
7	<b>Profit for the period (5 - 6)</b>	<b>190.08</b>	<b>272.37</b>	<b>250.55</b>	<b>462.45</b>	<b>391.23</b>	<b>499.89</b>
8	Other comprehensive income, net of tax						
	A. Items that will not be reclassified to profit or loss	116.37	65.55	76.00	181.92	244.38	448.69
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other comprehensive income, net of tax</b>	<b>116.37</b>	<b>65.55</b>	<b>76.00</b>	<b>181.92</b>	<b>244.38</b>	<b>448.69</b>
9	<b>Total comprehensive income for the period /year (7 +8)</b>	<b>306.45</b>	<b>337.92</b>	<b>326.55</b>	<b>644.37</b>	<b>635.61</b>	<b>948.58</b>
10	Paid-up equity share capital (Face value Rs. 10/- each)	382.5	382.5	382.5	382.50	382.50	382.50
11	Reserve and Surplus (i.e Other equity)	-	-	-	-	-	16,026.22
12	Earnings per share (of Rs.10/- each) (not annualised for the quarters):						
	Basic and Diluted	4.97	7.12	6.55	12.09	10.23	13.07



**Statement of Assets and Liabilities**

(Rs. in lakhs)

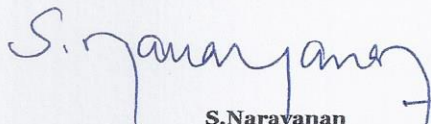
Particulars	As at 30-Sep-2017	As at 31-Mar-2017
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	3,701.60	3,475.33
Capital work-in-progress	143.82	315.67
Other intangible assets	78.22	82.69
Intangible assets under development	-	9.41
Financial assets		
i. Investments	4,095.85	3,768.70
ii. Other financial assets	417.66	537.86
Current tax assets (Net)	405.91	345.58
Other non-current assets	65.62	54.77
<b>Total non-current assets</b>	<b>8,908.68</b>	<b>8,590.01</b>
<b>Current assets</b>		
Inventories	4,033.96	4,560.37
Financial assets		
i. Investments	182.55	153.12
ii. Trade receivables	4,162.02	3,749.13
iii. Cash and cash equivalents	729.46	501.39
iv. Bank balances other than (iii) above	87.80	89.18
v. Loans	10.89	4.56
vi. Other financial assets	546.09	864.76
Other current assets	627.31	1,028.63
<b>Total current assets</b>	<b>10,380.08</b>	<b>10,951.14</b>
<b>Total assets</b>	<b>19,288.76</b>	<b>19,541.15</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	382.50	382.50
Other equity	16,325.31	16,026.22
<b>Total equity</b>	<b>16,707.81</b>	<b>16,408.72</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Provisions	107.13	107.13
Deferred tax liabilities (Net)	380.83	388.21
<b>Total non-current liabilities</b>	<b>487.96</b>	<b>495.34</b>
<b>Current liabilities</b>		
Financial liabilities		
i. Trade payables	1,831.53	2,389.34
ii. Other financial liabilities	56.71	49.49
Other current liabilities	171.91	176.48
Provisions	32.84	21.78
<b>Total current liabilities</b>	<b>2,092.99</b>	<b>2,637.09</b>
<b>Total liabilities</b>	<b>2,580.95</b>	<b>3,132.43</b>
<b>Total equity and liabilities</b>	<b>19,288.76</b>	<b>19,541.15</b>

**Notes :**

- The above unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors of the company at the meeting held on November 14, 2017.
- The above results were reviewed by Statutory Auditors.
- The Company's main business is manufacture and sale of plain shaft bearings. There is no reportable segments.
- Post the applicability of Goods and Service Tax (GST) with effect from July 01, 2017, revenue from operations is disclosed net of GST. Accordingly, the revenue from operations for the quarter/ six months ended on September 30, 2017 are not comparable with the previous periods presented in the results.
- Previous period figures have been regrouped/reclassified wherever necessary.

Place : Chennai  
Date : November 14, 2017



  
**S. Narayanan**  
 Whole Time Director