

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/BM/168

29th October 2018

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

Sirs,

Outcome of Board Meeting - reg.

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This is to inform that at the Board Meeting held today, the Board of Directors of the Company have approved the statement of **unaudited financial results for the calendar quarter and six months ended 30th September 2018.**

A copy of the statement of Standalone Unaudited Financial Results along with the Independent Auditor's Limited Review Report is also attached.


The meeting commenced at **5.00 p.m.** and got concluded at **6.05 p.m.**

The above information will be made available on the Company's website **www.bimite.co.in.**

Kindly acknowledge receipt.

Thanking You.

Yours faithfully,
For **Bimetal Bearings Limited**


K. Vidhya Shankar
Company Secretary & Compliance Officer

Encl: As above

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 half year ended September 30, 2018 ("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.
2. 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.
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. 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.
4. 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)

Chennai, October 29, 2018

BIMETAL BEARINGS LIMITED
CIN: L29130TN1961PLC004466
(A MEMBER OF AMALGAMATIONS GROUP)
Regd. Office : "Huzur 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, 2018

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

S No.	Particulars	Quarter ended			Half year ended		Year ended
		30/Sep/2018	30/Jun/2018	30/Sep/2017	30/Sep/2018	30/Sep/2017	31/Mar/2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	(a) Revenue from operations (b) Other income Total Income	5,394.25 80.72 5474.97	5,162.73 75.24 5237.97	4,025.56 142.79 4,168.35	10,556.98 155.96 10,712.94	8,719.27 226.35 8,945.62	18,578.04 448.67 19,026.71
2	Expenses (a) Cost of materials consumed (b) Purchases of stock-in-trade (c) Changes in inventories of finished goods, stock-in-trade and work-in-progress (d) Employee benefits expense (e) Finance costs (f) Depreciation and amortisation expenses (g) Excise duty (h) Other expenses Total expenses	2,355.56 89.90 308.46 617.59 1.42 127.64 - 1,563.03 5,063.60	2,575.97 190.37 (210.61) 616.32 0.38 120.34 - 1,445.81 4,738.58	2,159.72 84.79 (193.37) 579.50 0.42 101.64 - 1,205.85 3,938.55	4,931.53 280.27 97.85 1,233.91 1.80 247.98 - 3,008.84 9,802.18	4,036.58 111.18 (65.60) 1,191.54 1.23 214.74 494.07 2,335.62 8,319.35	9,193.02 265.41 (157.90) 2,430.18 4.48 445.27 364.70 5,167.79 17,712.95
3	Profit before tax (1 - 2)	411.37	499.39	229.80	910.76	626.27	1,313.76
4	Tax expense Current tax MAT Credit entitlement Deferred tax	117.63 - - 7.31	142.00 - (7.70)	56.60 - (16.88)	259.63 - (0.39)	171.20 - (7.38)	351.81 19.56 (73.01)
5	Profit for the period (3 - 4)	286.43	365.09	190.08	651.52	462.45	1,015.40
6	Other comprehensive income, net of tax -Items that will not be reclassified to profit or loss Total other comprehensive income, net of tax	(65.32) 38.37 (65.32)	38.37 38.37	116.37 116.37	(26.95) (26.95)	181.92 181.92	371.97 371.97
7	Total comprehensive income for the period (5 + 6)	221.11	403.46	306.45	624.57	644.37	1,387.37
8	Paid-up equity share capital (Face value Rs. 10/- each)	382.5	382.5	382.5	382.50	382.50	382.50
9	Reserve and Surplus (i.e. Other equity)	-	-	-	-	-	17,068.31
10	Earnings per share (of Rs.10/- each) (not annualised for the quarters): Basic and Diluted	7.49	9.54	4.97	17.03	12.09	26.55

Notes to the financial results:

- 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 October 29, 2018. The above results were reviewed by Statutory Auditors.
- The Company's main business is manufacture and sale of plain shaft bearings. There is no other 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 six months ended Sep 30, 2017 are not comparable with the subsequent period results.
- Previous period figures have been regrouped/reclassified wherever necessary.

Place : Chennai
Date : October 29, 2018



For and on behalf of the Board of Directors

S. Narayanan
S. Narayanan
Whole-time Director

BIMETAL BEARINGS LIMITED
Statement of Assets and Liabilities

(Rs. in lakhs)

Particulars	As at 30-Sep-2018	As at 31-Mar-2018
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	4,060.33	4,100.49
Capital work-in-progress	294.34	67.87
Other intangible assets	79.81	99.81
Financial assets		
i. Investments	4,366.10	4,361.10
ii. Other financial assets	731.51	512.51
Other non-current assets	532.97	435.28
Total non-current assets	10,065.06	9,577.06
Current assets		
Inventories	4,129.88	4,256.94
Financial assets		
i. Investments	27.34	154.00
ii. Trade receivables	5,480.78	5,104.52
iii. Cash and cash equivalents	208.20	393.41
iv. Bank balances other than (iii) above	87.64	79.53
v. Loans	11.63	6.87
vi. Other financial assets	94.79	413.42
Current tax assets (Net)	-	48.45
Other current assets	532.64	528.81
Total current assets	10,572.90	10,985.95
Total assets	20,637.96	20,563.01
EQUITY AND LIABILITIES		
Equity		
Equity share capital	382.50	382.50
Other equity	17,277.88	17,068.31
Total equity	17,660.38	17,450.81
LIABILITIES		
Non-current liabilities		
Provisions	103.96	103.96
Deferred tax liabilities (Net)	286.52	286.91
Total non-current liabilities	390.48	390.87
Current liabilities		
Financial liabilities		
i. Trade payables	2,369.36	2,438.81
ii. Other financial liabilities	106.31	115.57
Current tax liability(Net)	39.63	-
Other current liabilities	33.04	139.28
Provisions	38.76	27.67
Total current liabilities	2,587.10	2,721.33
Total liabilities	2,977.58	3,112.20
Total equity and liabilities	20,637.96	20,563.01

For and on behalf of the Board of Directors

S. Narayanan

S. Narayanan
Whole Time Director

Place : Chennai

Date : October 29, 2018

