

SNL Bearings Ltd.



February 2, 2016

BSE Ltd
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P.J Towers, Dalal Street
Mumbai 400 001

fax:22723121/3719/22702037

Code No. 505827

Dear Sir,

Sub : Unaudited financial results and Limited review of the unaudited financial results for the quarter and nine months ended 31st December, 2015 pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

At the board meeting held on Tuesday 2nd February, 2016 the Board has inter-alia adopted the Unaudited financial results for the quarter and nine months ended 31st December, 2015 (copy of the results enclosed).

We are also enclosing herewith a certificate issued by our statutory auditors after the limited review of the unaudited financial results.

The results will be published on 3rd February, 2016.

Kindly take the same on record.

Yours truly,
For SNL BEARINGS LTD.

BANKIM PUROHIT
COMPANY SECRETARY & COMPLIANCE OFFICER

encl : as above

cc: The Secretary
The Calcutta Stock Exchange Association Ltd
7 Lyons Range, Calcutta 700 001 Fax: (033) 22302514/22304486

SNL BEARINGS LIMITED

Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31.12.2015

(Rupees in lakhs)

Particulars (Refer Notes below)	3 Months Ended			9 Months Ended		Previous Year Ended
	31.12.15	30.09.15	31.12.14	31.12.15	31.12.14	31.03.15
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
(a) Net sales/income from operations (Net of excise duty)	761	750	644	2,171	1,977	2,611
(b) Other operating income (Net of excise duty)	1	-	3	3	17	37
Total income from operations (net)	762	750	647	2,174	1,994	2,648
2 Expenses						
(a) Cost of materials consumed	194	180	138	555	483	754
(b) Consumption of Stores and Spares	52	56	48	149	135	193
(c) Changes in inventories of finished goods and work-in-progress	2	16	23	3	51	(60)
(d) Power and Fuel	45	44	49	140	145	186
(e) Employee benefits expense	157	150	135	456	413	565
(f) Depreciation and amortisation expense	10	9	18	29	53	60
(g) Other expenses	55	59	57	176	159	254
Total expenses	515	514	468	1,508	1,439	1,952
3 Profit from operations before other income, finance costs and exceptional items (1 - 2)	247	236	179	666	555	696
4 Other income	-	-	2	-	23	33
5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)	247	236	181	666	578	729
6 Finance costs	8	10	13	27	47	56
7 Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	239	226	168	639	531	673
8 Exceptional items	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7 - 8)	239	226	168	639	531	673
10 Tax expense	79	75	54	212	172	219
11 Net Profit from ordinary activities after tax (9 - 10)	160	151	114	427	359	454
12 Extraordinary items	-	-	-	-	-	-
13 Net Profit for the period (11 - 12)	160	151	114	427	359	454
14 Paid-up share capital						
(a) Equity share capital (Face value of the share Rs.10/-)	361	361	361	361	361	361
(b) Preference share capital (Face value of the share Rs.100/-)	25	25	50	25	50	50
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						729
16 Basic and diluted Earnings per share before and after extraordinary items) (of Rs. 10/- each) (*not annualised): (in Rs)	* 4.39	* 4.14	* 3.13	* 11.71	* 9.80	12.37

Segmentwise Revenue and Capital Employed

(Rupees in lakhs)

Particulars	3 Months Ended			9 Months Ended		Previous Year Ended
	31.12.15	30.09.15	31.12.14	31.12.15	31.12.14	31.03.15
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue (Net Sales)						
(a) Bearings	739	750	647	2,128	1,994	2,648
(b) Special Purpose Machines	23	-	-	46	-	-
Total	762	750	647	2,174	1,994	2,648
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income from Operations	762	750	647	2,174	1,994	2,648
2 Segment Results						
Profit before tax and interest						
(a) Bearings	250	246	191	685	585	837
(b) Special Purpose Machines	10	-	-	20	-	(81)
Total	260	246	191	705	585	756
Less: i) Interest	8	10	13	27	47	56
ii) Other unallocable expenditure net off unallocable income	13	10	10	39	7	27
Total Profit before tax	239	226	168	639	531	673
3 Capital Employed						
(a) Bearings	1,981	1,925	1,805	1,981	1,805	1,957
(b) Special Purpose Machines	18	29	13	18	13	2
(c) Unallocated Assets (net)	(457)	(572)	(497)	(457)	(497)	(819)
Total	1,542	1,382	1,321	1,542	1,321	1,140

Notes:

- The above results were reviewed by the Audit Committee and then approved by the Board at their respective meetings held on 02.02.2016.
- The statutory auditors of the Company have carried out limited review of the Unaudited Financial Results for the Quarter and Nine Months ended 31.12.2015.
- The figures for the previous periods have been regrouped/restated where necessary.

For and on behalf of the Board of Directors

H S Zaveri

(Ms) H. S. Zaveri
Chairman

Place : Mumbai
Date : 02.02.2016

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SNL BEARINGS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **SNL BEARINGS LIMITED** ("the Company") for the Quarter and Nine Months ended 31.12.2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 Accounting Standard for Interim Financial Reporting (AS 25), 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 provide 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 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 Requirement) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 117365W)



Saira Nainar
Partner
(Membership No. 040081)