

SNL Bearings Ltd.



January 31, 2017

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 nine months and quarter ended 31st December,2016 pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

At the board meeting held on Tuesday 31st January, 2017 the Board has inter-alia adopted the Unaudited financial results for the quarter ended 31st December, 2016 (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.

Considering the Financial performance for quarter 3 upto December,2016 the Board decided to consider inter-alia interim dividend for F.Y. 2016-17 and has scheduled its meeting on February 6, 2017.

The trading window under SEBI(Prohibition of Insider Trading) Rules 2015 will further remain closed from February 3,2017 till closing hours of business on February 8, 2017.

The Meeting of the Board of Directors commenced at 12.00 noon and concluded at 1.00 p.m.

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 31.12.2016

(Rupees in lakhs)

Particulars (Refer Notes below)	Quarter Ended			Nine Months Ended		Previous Year Ended
	31.12.16	30.09.16	31.12.15	31.12.16	31.12.15	31.03.16
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
(a) Net sales/income from operations (Net of excise duty)	887	805	761	2,443	2,171	2,971
(b) Other operating income (Net of excise duty)	-	11	1	12	3	36
Total income from operations	887	816	762	2,455	2,174	3,007
2 Expenses						
(a) Cost of materials consumed	231	183	194	590	555	751
(b) Consumption of Stores and Spares	58	48	52	157	149	201
(c) Changes in inventories of finished goods and work-in-progress	(18)	28	2	13	3	31
(d) Power and Fuel	49	54	45	156	140	193
(e) Employee benefits expense	181	173	157	528	456	612
(f) Depreciation and amortization expense	14	15	10	42	29	57
(g) Other expenses	92	97	55	273	176	278
Total expenses	607	598	515	1,759	1,508	2,123
3 Profit from operations before other income, finance costs and exceptional items (1 - 2)	280	218	247	696	666	884
4 Other income	7	5	-	14	-	-
5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)	287	223	247	710	666	884
6 Finance costs	3	5	8	13	27	33
7 Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	284	218	239	697	639	851
8 Exceptional items	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7 - 8)	284	218	239	697	639	851
10 Tax expense	98	72	79	234	212	283
11 Net Profit from ordinary activities after tax (9 - 10)	186	146	160	463	427	568
12 Extraordinary items	-	-	-	-	-	-
13 Net Profit for the period (11 - 12)	186	146	160	463	427	568
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	25
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						1,102
16 Basic and diluted Earnings per share before and after extraordinary items) (of Rs. 10/- each) (*not annualized): (in Rs.)	* 5.14	* 4.05	* 4.39	* 12.79	* 11.71	15.61

Notes:

- The above results were reviewed by the Audit Committee and then approved by the Board at their respective meetings held on 31.01.2017.
- The statutory auditors of the Company have carried out limited review of the Unaudited Financial Results for the quarter and nine months ended 31.12.2016.
- The Company is primarily engaged in manufacturing of bearings and other activities revolving around the same. As such there is no other reportable segment as defined by Accounting Standard 17 "Segment reporting".
- 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 : 31.01.2017

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 31.12.2016 ("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 Requirements) 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)