

# SNL Bearings Ltd.



January 30, 2019

Fax: 22723121/3719/22702037

BSE Limited  
Corporate Relationship Department  
1<sup>st</sup> Floor, P. J Towers, Dalal Street,  
Mumbai 400 001

Code No. 505827

Dear Sir/Madam,

**Sub : Unaudited Financial Results and Limited Review of the Unaudited Financial Results for the quarter and nine months ended December 31, 2018.**

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2018 inter-alia approved at the meeting of the Board of Directors held on Wednesday, January 30, 2019.

We are also enclosing herewith a certificate issued by our statutory auditors after the limited review of the Unaudited Financial Results.

The Meeting of the Board of Directors commenced at 2.30 p.m. and concluded at 5.30 p.m.

We request you to take the above on record.

Thanking you,

Sincerely,  
**For SNL BEARINGS LIMITED**

**KAMLESH SONDIGALA**  
**COMPANY SECRETARY**

Encl : as above

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

**SNL BEARINGS LIMITED**  
Registered Office: Dhannur, 15 Sir P.M. Road, Fort, Mumbai 400 001  
CIN : L99999MH1979PLC134191

**STATEMENT OF UNAUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2018**

(₹ in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
<b>1</b>	<b>Income</b>						
	a) Revenue from operations (Refer note 3)	1,033	1,247	1,032	3,104	2,870	3,928
	b) Other income	40	14	7	77	14	30
	<b>Total Income</b>	<b>1,073</b>	<b>1,261</b>	<b>1,039</b>	<b>3,181</b>	<b>2,884</b>	<b>3,958</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of materials consumed	313	321	260	943	655	1,001
	b) Changes in inventories of finished goods and work-in-progress	(47)	93	30	(114)	109	33
	c) Excise duty (Refer note 3)	-	-	-	-	97	97
	d) Employee benefits	219	219	184	639	555	748
	e) Finance costs*	-	0	-	0	-	1
	f) Depreciation and amortisation	20	20	20	59	61	79
	g) Other expenses	272	256	214	778	604	862
	<b>Total Expenses</b>	<b>777</b>	<b>909</b>	<b>708</b>	<b>2,305</b>	<b>2,081</b>	<b>2,821</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>296</b>	<b>352</b>	<b>331</b>	<b>876</b>	<b>803</b>	<b>1,137</b>
<b>4</b>	<b>Tax expense / (credit)</b>						
	Current tax	89	102	98	254	229	314
	Deferred tax	(4)	2	6	1	(15)	(2)
	Tax pertaining to earlier years	-	-	3	-	3	3
<b>5</b>	<b>Profit after tax (3-4)</b>	<b>211</b>	<b>248</b>	<b>224</b>	<b>621</b>	<b>586</b>	<b>822</b>
<b>6</b>	<b>Other comprehensive income</b>						
	(a) Items that will not be reclassified to profit or loss	3	-	-	3	3	22
	(b) Tax expense / (credit) on items that will not be reclassified to profit or loss	1	-	-	1	1	6
	<b>Total other comprehensive income (net of tax)</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>2</b>	<b>2</b>	<b>16</b>
<b>7</b>	<b>Total comprehensive income (5+6)</b>	<b>213</b>	<b>248</b>	<b>224</b>	<b>623</b>	<b>588</b>	<b>838</b>
<b>8</b>	<b>Paid-up equity share capital</b> (Face Value - ₹ 10 each per share)	361	361	361	361	361	361
<b>9</b>	<b>Other equity (excluding revaluation reserve ₹ Nil)</b>						2,468
<b>10</b>	<b>Basic and diluted earnings per share (of face value ₹ 10 each) (not annualised) (in ₹)</b>	5.84	6.87	6.20	17.19	16.23	22.76
	See accompanying notes to the financial results						

\* ₹ 0 lakhs represents amount lower than ₹ 1 lakh



**Notes :**

- 1 The above results were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 30 January 2019. The statutory auditors of the Company have carried out limited review of these Unaudited Financial Results.
- 2 The results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Ind AS) Rules, 2015 and Companies (Indian Accounting Standard) (Amendment) Rules, 2016
- 3 Excise duty on sales was included under Revenue from operations and disclosed separately under Expenses upto 30 June 2017. Post implementation of Goods and Services Tax (GST) from 1 July 2017, revenue from operations is reported net of GST.
- 4 The Company is principally engaged in a single business segment which is "Bearings".

For and on behalf of the Board of Directors



(Ms) H. S. Zaveri  
Chairman



Mumbai  
30 January 2019

# Walker Chandiook & Co LLP

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**Walker Chandiook & Co LLP**  
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Maharashtra, India

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## **Independent Auditor's Review Report on Quarterly Financial Results and Year to Date Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

### **To the Board of Directors of SNL Bearings Limited**

1. We have reviewed the accompanying statement of unaudited financial results (the 'Statement') of **SNL Bearings Limited** (the 'Company') for the quarter ended 31 December 2018 and the year to date results for the period 1 April 2018 to 31 December 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements 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 **Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm's Registration No: 001076N/N500013



**Adi P. Sethna**  
Partner  
Membership No. 108840

Place: Mumbai  
Date: 30 January 2019