

Bimetal Bearings Limited

PB No.3772, No.18, RACE COURSE ROAD, COIMBATORE -18
CIN: L29130TN1961PLC004466

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Manufacturers of



Thinwall Bearings, Bushings and Thrust Washers

Ref: CSD/BM/091

14th August 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 **unaudited financial results for the Calendar Quarter ended 30th June 2018.**

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

The meeting commenced at **4.30 p.m** and got concluded at **6.00 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**

A handwritten signature in black ink, appearing to read "K. Vidhya Shankar".

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

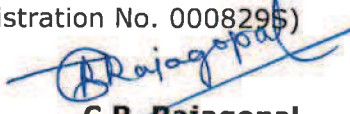
1. We have reviewed the accompanying Statement of Unaudited Financial Results of **BIMETAL BEARINGS LIMITED** ("the Company"), for the Quarter ended June 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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. 0008295)


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

Chennai, August 14, 2018

<p align="center"> 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 ended June 30, 2018 (Rs. in lakhs, except per equity share data) </p>					
S. No.	Particulars	Quarter ended			Year ended
		30-Jun-2018	31-Mar-2018	30-Jun-2017	31-Mar-2018
		(Unaudited)	(Audited) (Refer Note: 6)	(Unaudited)	(Audited)
1	(a) Revenue from operations (Refer Note: 3 and 4)	5,162.73	5,340.10	4,693.71	18,578.04
	(b) Other income	75.24	104.03	83.56	448.67
	Total income	5,237.97	5,444.13	4,777.27	19,026.71
2	Expenses				
	(a) Cost of materials consumed	2,575.97	2,476.24	1,876.85	9,193.02
	(b) Purchases of stock-in-trade	190.37	94.73	26.39	265.41
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(210.61)	(0.72)	127.77	(157.90)
	(d) Employee benefits expense	616.32	561.81	612.04	2,430.18
	(e) Finance costs	0.38	3.25	0.81	4.48
	(f) Depreciation and amortisation expenses	120.34	111.73	113.10	445.27
	(g) Excise duty (Refer Note: 3)	-	(129.37)	494.07	364.70
	(h) Other expenses	1,445.81	1,909.14	1,129.77	5,167.79
	Total expenses	4,738.58	5,026.81	4,380.80	17,712.95
3	Profit before tax (1 - 2)	499.39	417.32	396.47	1,313.76
4	Tax expense				
	Current tax	142.00	65.91	114.60	351.81
	MAT credit entitlement	-	19.56	-	19.56
	Deferred tax	(7.70)	(46.87)	9.50	(73.01)
5	Profit for the period (3 - 4)	365.09	378.72	272.37	1,015.40
6	Other comprehensive income, net of tax				
	- Items that will not be reclassified to profit or loss	38.37	54.15	65.55	371.97
	Total other comprehensive income, net of tax	38.37	54.15	65.55	371.97
7	Total comprehensive income for the period (5 + 6)	403.46	432.87	337.92	1,387.37
8	Paid-up equity share capital (Face value Rs. 10/- each)	382.50	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	9.54	9.90	7.12	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 August 14, 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 quarter ended June 30, 2017 are not comparable with the subsequent period results.
- The Company has adopted the new revenue accounting standard 'Ind AS 115 - Revenue from Contracts with Customers' with effect from April 01, 2018. Based on the assessment carried out, there is no material impact consequent to the adoption of new standard.
- The Company has assessed the impact of amendment to Appendix B to 'Ind AS 21-The Effects of Changes in Foreign Exchange Rates', effective from April 01, 2018 in respect of advances received and paid in foreign currency, and noted no material impact.
- The figures for the quarter ended March 31, 2018 are the balancing figures between the audited figures for the year ended on that date and the unaudited year-to-date figures for the period ending December 31, 2017 which was subject to limited review.
- Previous period figures have been regrouped/reclassified wherever necessary.



Place : Chennai
Date : August 14, 2018



For and on behalf of the Board of Directors

(sd/-)
S.Narayanan
Whole Time Director