

## SNL BEARINGS LIMITED

## Statement of Audited Financial Results for the quarter and year ended 31.03.2015

PART I

(Rupees in lakhs)

Particulars	3 Month Ended			Year Ended	
	31.03.15	31.12.14	31.03.14	31.03.15	31.03.14
	Audited (Refer Note 2)	Unaudited	Audited (Refer Note 2)	Audited	Audited
1 Income from operations					
(a) Net sales/income from operations (Net of excise duty)	634	644	714	2,611	2,258
(b) Other operating income (Net of excise duty)	20	3	19	37	46
Total income from operations (net)	654	647	733	2,648	2,304
2 Expenses					
(a) Cost of materials consumed	190	138	217	754	636
(b) Changes in inventories of finished goods and work-in-progress	(31)	23	55	(60)	37
(c) Employee benefits expense	152	136	134	565	511
(d) Depreciation and amortisation expense	7	18	10	60	43
(e) Other expenses	194	153	145	633	563
Total expenses	512	468	561	1,952	1,790
3 Profit from operations before other income, finance costs and exceptional items (1 - 2)	142	179	172	696	514
4 Other income	10	2	-	33	53
5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)	152	181	172	729	567
6 Finance costs	9	13	22	56	71
7 Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	143	168	150	673	496
8 Exceptional items	-	-	-	-	-
9 Profit from ordinary activities before tax (7 + 8)	143	168	150	673	496
10 Tax expense	46	54	45	219	157
11 Net Profit from ordinary activities after tax (9 - 10)	97	114	105	454	339
12 Extraordinary items	-	-	-	-	-
13 Net Profit for the period (11 + 12)	97	114	105	454	339
14 Paid-up share capital					
(a) Equity share capital (Face value of the share Rs.10/-)	361	361	361	361	361
(b) Preference share capital (Face value of the share Rs.100/-)	50	50	200	50	200
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				729	552
16 Basic and diluted Earnings per share before and after extraordinary items) (of Rs. 10/- each) (*not annualised): ( in Rs)	* 2.57	* 3.13	* 2.80	12.37	8.90

PART II						
Select Information for the quarter and year ended 31.03.2015						
Particulars		3 Month Ended			Year Ended	
		31.03.15	31.12.14	31.03.14	31.03.15	31.03.14
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	933319	933319	949135	933319	949135
	- Percentage of shareholding	25.84	25.84	26.28	25.84	26.28
2	Promoters and Promoter Group Shareholding					
a)	Pledged / Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b)	Non - encumbered					
	- Number of shares	2678221	2678221	2662405	2678221	2662405
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	74.16	74.16	73.72	74.16	73.72
Particulars					3 Months Ended	
					31.03.15	
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter				NIL	
	Received during the quarter				NIL	
	Disposed of during the quarter				NIL	
	Remaining unresolved at the end of the quarter				NIL	

Segmentwise Revenue and Capital Employed						
(Rupees in lakhs)						
Particulars		3 Month Ended			Year Ended	
		31.03.15	31.12.14	31.03.14	31.03.15	31.03.14
		Audited (Refer Note 2)	Unaudited	Audited (Refer Note 2)	Audited	Audited
1	Segment Revenue (Net Sales)					
(a)	Bearings	654	647	712	2,648	2,283
(b)	Special Purpose Machines	-	-	21	-	21
	Total	654	647	733	2,648	2,304
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Sales/Income from Operations	654	647	733	2,648	2,304
2	Segment Results					
	Profit before tax and interest					
(a)	Bearings	252	191	176	837	552
(b)	Special Purpose Machines	(81)	-	5	(81)	5
	Total	171	191	181	756	557
	Less: i) Interest	9	13	22	56	71
	ii) Other unallocable expenditure net off unallocable income	19	10	9	26	(10)
	Total Profit before tax	143	168	150	674	496
3	Capital Employed					
(a)	Bearings	1,957	1,805	1,838	1,957	1,838
(b)	Special Purpose Machines	2	13	106	2	106
(c)	Unallocated Assets (net)	(818)	(497)	(831)	(818)	(831)
	Total	1,141	1,321	1,113	1,141	1,113

## STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2015

(Rupees in lakhs)

Particulars		31.03.15 Audited	31.03.14 Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds</b>		
	(a) Share capital	411	561
	(b) Reserves and surplus	729	552
	Sub-total - Shareholders' funds	1,140	1,113
2	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	144	196
	(b) Deferred tax liabilities (net)	94	81
	(c) Long-term provisions	29	24
	Sub-total - Non-current liabilities	267	301
3	<b>Current liabilities</b>		
	(a) Short-term borrowings	214	412
	(b) Trade payables	211	145
	(c) Other current liabilities	106	93
	(d) Short-term provisions	298	80
	Sub-total - Current liabilities	829	730
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2,236</b>	<b>2,144</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets	925	832
	(b) Long-term loans and advances	35	32
	Sub-total - Non-current assets	960	864
2	<b>Current assets</b>		
	(a) Inventories	702	642
	(b) Trade receivables	512	575
	(c) Cash and cash equivalents	30	7
	(d) Short-term loans and advances	32	56
	Sub-total - Current assets	1,276	1,280
	<b>TOTAL - ASSETS</b>	<b>2,236</b>	<b>2,144</b>

## Notes:

- The above results were reviewed by the Audit Committee and then approved by the Board at their respective meetings held on 29.04.2015.
- The figures for the last quarter are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- With effect from April 1, 2014, the Company has revised the estimated useful life of its fixed assets. The depreciation expense in the Statement of Profit and Loss for the year is lower by Rs. 10.77 lakhs consequent to the change in the useful life of the assets.
- The Board has decided to pay dividend in arrears on 11% cumulative redeemable preference shares for the period from 1st April, 2007 to 31st March, 2011 aggregating to Rs 230.56 lakhs.
- The figures for the previous periods have been regrouped/restated where necessary.

For and on behalf of the Board of Directors



Mr S. C. Rangani  
Chairman for the meeting

Place : Mumbai  
Date : 29.04.2015

## INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF SNL BEARINGS LIMITED

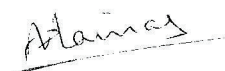
1. We have audited the accompanying Statement of Financial Results of **SNL BEARINGS LIMITED** ("the Company") for the quarter and year ended 31 March, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 5 below. This Statement has been prepared on the basis of the related annual financial statements, which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related annual financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. Attention is invited to Note 2 of the Statement regarding figures for the quarter ended 31 March, 2015 being balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges; and
  - (ii) gives a true and fair view in conformity with the accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31 March, 2015.



# Deloitte Haskins & Sells

5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as percentage of shares pledged / encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding, in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to the investor complaints disclosed in Part II - Select Information for the quarter and year ended 31 March, 2015 of the Statement, from the details furnished by the Registrars.

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



Saira Nainar  
(Partner)  
(Membership No. 040081)

MUMBAI, 29 April, 2015