

SNL Bearings Ltd.



October 24, 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 six months and quarter ended 30th September, 2016 pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

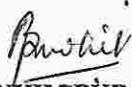
At the board meeting held on Monday 24th October, 2016 the Board has inter-alia adopted the Unaudited financial results for the quarter ended 30th September, 2016 (copy of the results enclosed).

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

The Meeting of the Board of Directors commenced at 12.15 p.m. and concluded at 12.45 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 half year ended 30.09.2016

(Rupees in lakhs)

Particulars (Refer Notes below)	Quarter Ended			Half Year Ended		Previous Year Ended
	30.09.16	30.06.16	30.09.15	30.09.16	30.09.15	31.03.16
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
(a) Net sales/income from operations (Net of excise duty)	805	751	750	1,556	1,410	2,971
(b) Other operating income (Net of excise duty)	11	1	-	12	2	36
Total income from operations	816	752	750	1,568	1,412	3,007
2 Expenses						
(a) Cost of materials consumed	183	176	180	359	361	751
(b) Consumption of Stores and Spares	48	51	56	99	97	201
(c) Changes in inventories of finished goods and work-in-progress	28	3	16	31	1	31
(d) Power and Fuel	54	53	44	107	95	193
(e) Employee benefits expense	173	174	150	347	299	612
(f) Depreciation and amortization expense	15	13	9	28	19	57
(g) Other expenses	97	84	59	181	121	278
Total expenses	598	554	514	1,152	993	2,123
3 Profit from operations before other income, finance costs and exceptional items (1 - 2)	218	198	236	416	419	884
4 Other income	5	2	-	7	-	-
5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)	223	200	236	423	419	884
6 Finance costs	5	5	10	10	19	33
7 Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	218	195	226	413	400	851
8 Exceptional items	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7 - 8)	218	195	226	413	400	851
10 Tax expense	72	64	75	136	133	283
11 Net Profit from ordinary activities after tax (9 - 10)	146	131	151	277	267	568
12 Extraordinary items	-	-	-	-	-	-
13 Net Profit for the period (11 - 12)	146	131	151	277	267	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.)	* 4.05	* 3.60	* 4.14	* 7.65	* 7.32	15.61

STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2016

(Rupees in lakhs)

Particulars		30.09.16 Unaudited	31.03.16 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	361	386
	(b) Reserves and surplus	1,378	1,102
	Sub-total - Shareholders' funds	1,739	1,488
2	Non-current liabilities		
	(a) Long-term borrowings	75	105
	(b) Deferred tax liabilities (net)	116	107
	(c) Long-term provisions	39	35
	Sub-total - Non-current liabilities	230	247
3	Current liabilities		
	(a) Short-term borrowings	-	16
	(b) Trade payables	248	212
	(c) Other current liabilities	143	97
	(d) Short-term provisions	10	205
	Sub-total - Current liabilities	401	530
	TOTAL - EQUITY AND LIABILITIES	2,370	2,265
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	895	888
	(b) Long-term loans and advances	47	28
	Sub-total - Non-current assets	942	916
2	Current assets		
	(a) Inventories	654	613
	(b) Trade receivables	556	646
	(c) Cash and cash equivalents	191	64
	(d) Short-term loans and advances	27	26
	Sub-total - Current assets	1,428	1,349
	TOTAL - ASSETS	2,370	2,265

Notes:

- The above results were reviewed by the Audit Committee and then approved by the Board at their respective meetings held on 24.10.2016.
- The statutory auditors of the Company have carried out limited review of the Unaudited Financial Results for the quarter and half year ended 30.09.2016.
- 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



Mr. J. S. Maini

Chairman

Place : Mumbai
Date : 24.10.2016

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 Half Year ended 30.09.2016 ("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)