SNL Bearings Ltd.



fax:22722082/22723132`

May 26, 2017

BSE Ltd, Mumbai Corporate Relationship Department 1st Floor, New Trading Ring Rotunda Building,P.J Towers,Dalal Street **Mumbai 400 001**

Code No. 505827

Dear Sir.

Sub: Outcome of Board Meeting

We wish to inform you that, at the Board meeting held today i.e. Friday 26th May, 2017 the Board approved the following:

A) Annual Audited Financial Results of the Company for the quarter and year ended March 31,2017.

The Board has approved the Audited Financial Statements Standalone for the quarter and year ended March 31, 2017. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015, We are enclosing the following:

- Statement showing the Audited Financial Results (Standalone) for the quarter and year ended March 31, 2017;
- 2) Auditors' Report on the Audited Financial Results Standalone.
- Declaration in terms of Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

B) Final Dividend on Equity Shares for the Financial Year 2016-17.

The Board of Directors in their meeting held on today has decided that no final dividend be declared and that the interim dividend declared on 6th February, 2017 be treated as the final dividend for FY 2016-17.

C) Approved based on the recommendation of the Audit Committee, the appointment of M/s. Walker Chandiok & Co., LLP (Firm No. 001076N/N500013) as the Auditors of the Company for a term of 5 years from the conclusion of 37th Annual General Meeting in place of M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 117365W) in compliance with the mandatory rotation of Auditors under the Companies At, 2013. The appointment is subject to the approval of the Shareholders in the ensuing 37th Annual General Meeting of the Company

....2/

Tel.: 022-266 4998 / 4160 Fax: 022-266 0412 / 9850 Works : Ratu, Ranchi - 835 222, Tel. : 0651-2521921 / 876

Telefax : 0651-2521920 CIN: L99999MH1979PLC134191

SNL Bearings Ltd.



d) 37th Annual General Meeting

At the Board meeting held on today i.e. Friday 26th May, 2017 it was decided by the Board that the 37th Annual General Meeting of the company will be held on Friday, 21st July,2017 at 12.00 noon at the Conference Room, 5th Floor, Dhannur, Sir P. M. Road,Fort, Mumbai 400 001. The Register of Members of the Company and Transfer Books thereof will be closed from July 17th, 2017 to July 21st, 2017 (both days inclusive).

The Meeting of the Board of Directors commenced at 2.00. p.m. and concluded at 3.00p.m.

Kindly take the same on record and acknowledge the same.

Thanking you,

Yours truly,

Thanking you,

Yours truly,

For SNL BEARINGS LTD.

BANKIM PUROHIT COMPANY SECRETARY

cc: The Secretary
The Calcutta Stock Exchange
Association Ltd
7 Lyons Range
Calcutta 700 001

Fax:(033)2202514/2104486

Tel.: 022-266 4998 / 4160 Fax: 022-266 0412 / 9850 Works : Ratu, Ranchi - 835 222. Tel. : 0651-2521921 / 876

Telefax : 0651-2521920 CIN: L99999MH1979PLC134191

	Statement of Audited Financial Results	RINGS LIMITE for the Qua		ear ended 3	1.03.2017	
		r				Rupees in lakhs
	Particulars	Quarter Ended			Year Ended	
		31.03.17	31.12.16	31.03.16	31.03.17	31.03.16
	(Refer Notes below)	Audited Refer note 3	Unaudited	Audited Refer note 3	Audited	Audited
1	Revenue from operations (gross) Less : Excise duty	1,008 110	997 110	934 101	3,770 417	3,383 376
	Revenue from operations (net)	898	887	833	3,353	3,007
2	Other income	4	7	22	18	:
3	Total Revenue (1+2)	902	894	833	3,371	3,007
4	Expenses (a) Cost of materials consumed (b) Changes in inventories of finished goods and work-in-progress	250 (56)	231 (18)	196 28	840 (43)	751 32
	(c) Employee benefits expense (d) Finance costs (e) Depreciation and amortization expense (f) Other expenses	165 29 219	181 3 14 199	156 6 28 207	693 13 71 805	612 33 57 671
5	Total expenses Profit before tax (3-4)	607 295	610 284	621	2,379	2,15
6	Tax expense (a) Current Tax (b) Current tax expense relating to prior years (c) Deferred Tax Total Tax	89 10 99	94 3 1 98	212 74 - (3) 71	310 3 20 333	27/ 1: 28.
7	Net profit after Tax (5-6)	196	186	141	659	56
8	Paid-up share capital (a) Equity share capital (Face value Rs. 10/- per share)	361	361	361	361	36
	(b) Preference share capital (Face value Rs. 100/- per share)	¥.	٠	25.00	=	25.0
9	Reserve excluding Revaluation Reserves as per balance sheet				1,630	1,10
0	Earnings per share [of Rs. 10 /- each (* not annualised)]: (In Rs.) Basic and diluted (Rs.)	* 5.44	* 5.14	3.90	18.23	15.6

(Rupees in lakhs)

Particulars			31.03.17	31.03.16
Shareholders' funds		Particulars		Audited
Shareholders' funds		FOURT/AND LIADUSTICS		
(a) Share capital (b) Reserves and surplus 2 Non-current liabilities (a) Long-term borrowings (b) Deferred tax liabilities (net) (c) Long-term provisions 3 Current liabilities (a) Short-term borrowings (b) Trade payables (i) total outstanding dues of micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises and small enterprises (c) Other current liabilities (d) Short-term provisions TOTAL ASSETS Non-current assets (i) Tangible assets (ii) Tangible assets (iii) Capital work-in-progress (a) Current investments (b) Long-term loans and advances 2 Current assets (a) Current investments (b) Inventories (c) Trade receivables (d) Cash and cash equivalents (e) Short-term loans and advances 16 (e) Short-term loans and advances 17 (f) (e) Short-term loans and advances (f) Cash and cash equivalents (f) Cash and Cash equival		A STATE OF THE STA		
(b) Reserves and surplus	1			
Non-current liabilities				386
2 Non-current liabilities (a) Long-term borrowings (b) Deferred tax liabilities (net) (c) Long-term provisions 127 (c) Long-term provisions 38 165 38 165 38 38 38 38 38 38 38 3		(b) Reserves and surplus		1,102
(a) Long-term borrowings (b) Deferred tax liabilities (net) (c) Long-term provisions 3	_	WW DAY EXCESSO	1,991	1,488
(b) Deferred tax liabilities (net) (c) Long-term provisions 3 Current liabilities (a) Short-term borrowings (b) Trade payables (i) total outstanding dues of micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises and small enterprises (c) Other current liabilities (d) Short-term provisions TOTAL ASSETS Non-current assets (a) Fixed assets (i) Tangible assets (ii) Intangible assets (iii) Capital work-in-progress (b) Long-term loans and advances 2 Current assets (a) Current investments (b) Inventories (c) Trade receivables (d) Cash and cash equivalents (e) Short-term loans and advances 10 10 127 127 188 194 194 194 194 194 194 194 194 195 196 197 197 198 198 198 198 198 198 198 198 198 198	2	10.5.12.15.10.10.10.10.10.10.10.10.10.10.10.10.10.		
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165			V-06	107
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(i) total outstanding dues of micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (c) Other current liabilities (d) Short-term provisions 7, 382 B TOTAL 2,538 2 ASSETS Non-current assets (i) Tangible assets (ii) Tangible assets (iii) Capital work-in-progress 8, 545 (b) Long-term loans and advances 9, 974 Current assets (a) Current investments (b) Inventories (c) Trade receivables (d) Cash and cash equivalents (e) Short-term loans and advances 4, 1,564 1,			81	16
Small enterprises				
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises (c) Other current liabilities (d) Short-term provisions TOTAL ASSETS Non-current assets (a) Fixed assets (ii) Intangible assets (iii) Capital work-in-progress (b) Long-term loans and advances 2 Current assets (a) Current investments (b) Inventories (c) Trade receivables (d) Cash and cash equivalents (e) Short-term loans and advances 239 240 251 TOTAL 2,538 2 2,538 2 2,538 2 2,538 2 2,538 2 2,538 2 2,538 2 2,538 2 2,538 2 2,538 2 2,538 2 2,538 2 40 15 (ii) Intangible assets (ii) Intangible assets (iii) Capital work-in-progress (iii) Capital work-in-progress (iii) Capital work-in-progress (iii) Capital work-in-progress (b) Long-term loans and advances (c) Trade receivables (d) Cash and cash equivalents (e) Short-term loans and advances (d) Cash and cash equivalents (e) Short-term loans and advances (1,) Trade receivables (d) Cash and cash equivalents (e) Short-term loans and advances			1	4
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(c) Other current liabilities (d) Short-term provisions 54 7 382 382 382 382 382 382 382 382 382 382			239	208
(d) Short-term provisions TOTAL ASSETS Non-current assets (a) Fixed assets (i) Tangible assets (ii) Intangible assets (iii) Capital work-in-progress (b) Long-term loans and advances 2 Current assets (a) Current investments (b) Inventories (c) Trade receivables (d) Cash and cash equivalents (e) Short-term loans and advances 7 22,538 2 24 25 26 27 27 28 29 29 29 20 20 21 21 22 23 24 25 26 27 27 28 29 29 20 20 21 21 21 22 23 24 24 25 26 27 27 28 29 29 20 20 21 21 21 21 21 21 21 21				
TOTAL 2,538 2			54	97
ASSETS Non-current assets (a) Fixed assets (ii) Tangible assets (iii) Capital work-in-progress 925 (iii) Capital work-in-progress 945 (29 974 974 974 974 974 975 976		(d) Short-term provisions	7	205
ASSETS Non-current assets (a) Fixed assets (ii) Tangible assets (iii) Capital work-in-progress (b) Long-term loans and advances 2 Current assets (a) Current investments (b) Inventories (c) Trade receivables (d) Cash and cash equivalents (e) Short-term loans and advances ASSETS Non-current assets 922 15 945 29 974 2 Current assets (a) Current investments (b) Inventories (c) Trade receivables (d) Cash and cash equivalents (e) Short-term loans and advances 107 716 716 717 717 718 719 719 719 719 710 710 711 711			382	530
ASSETS Non-current assets (a) Fixed assets (i) Tangible assets (ii) Intangible assets (iii) Capital work-in-progress 8 945		TOTAL	2,538	2,265
(a) Fixed assets 922 (ii) Intangible assets 15 (iii) Capital work-in-progress 8 (b) Long-term loans and advances 945 2 Current assets 974 (a) Current investments 107 (b) Inventories 716 (c) Trade receivables 685 (d) Cash and cash equivalents 16 (e) Short-term loans and advances 40 1,564 1,564	В	ASSETS		
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(b) Long-term loans and advances 2			15	4
(b) Long-term loans and advances 29 974 974 2 Current assets 107 (a) Current investments 107 (b) Inventories 716 (c) Trade receivables 685 (d) Cash and cash equivalents 16 (e) Short-term loans and advances 40 1,564 1,		(iii) Capital work-in-progress	8	3
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2 Current assets (a) Current investments (b) Inventories (c) Trade receivables (d) Cash and cash equivalents (e) Short-term loans and advances 716 685 16 1,564 1,		(b) Long-term loans and advances	29	28
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(b) Inventories 716 (c) Trade receivables 685 (d) Cash and cash equivalents 16 (e) Short-term loans and advances 40 1,564 1,	2	Current assets	1 1	
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(c) Trade receivables 685 (d) Cash and cash equivalents 16 (e) Short-term loans and advances 40 1,564 1,		(b) Inventories	716	613
(d) Cash and cash equivalents (e) Short-term loans and advances 16 40 1,564 1,		(c) Trade receivables		646
(e) Short-term loans and advances 40 1,564 1,		(d) Cash and cash equivalents		64
1,564 1,		(e) Short-term loans and advances		26
				1,349
TOTAL 2 E 20 2		TOTAL	2,538	2,265

Notes:

- The above financial results as reviewed and recommended by the Audit Committee held on 25.05.2017 and have been approved by the Board
 of Directors at its meeting held on 26.05.2017.
- 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".
- Figures of the quarter ended 31.03.2016 and 31.03.2017 are the balancing figures between audited figures in respect of the full financial year
 and published year to date figures upto the third quarter of the relevant financial year, which were subjected to limited review.
- The figures for the previous periods have been regrouped/restated where necessary.

For and on behalf of the Board of Directors

(Ms) H. S. Zaveri

48 Farm

Chairman

Place: Mumbai Date: 26.05.2017

Deloitte Haskins & Sells

Chartered Accountants Indiabulls Finance Centre, Tower 3, 27th-32nd Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400 013, Maharashtra, India

Tel: +91 22 6185 4000 Fax: +91 22 6185 4101

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

- We have audited the accompanying Statement of Financial Results of SNL BEARINGS LIMITED ("the Company"), for the year ended 31 March, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related financial statements which has been prepared in accordance with the Accounting Standards 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 express an opinion on the Statement based on our audit of such financial statements.
- 3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

- 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

Deloitte Haskins & Sells

- (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31 March, 2017.
- The Statement includes the results for the Quarter ended 31 March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

Saira Nainar

(Partner)

(Membership No. 040081)

SNL Bearings Ltd.



May 26, 2017

BSE Ltd, Mumbai Corporate Relationship Department 1st Floor, New Trading Ring Rotunda Building,P.J Towers,Dalal Street **Mumbai 400 001**

Code No. 505827

fax:22722082/22723132`

DECLARATION

Under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation ,2015 and SEBI Circular No. CIR/CFD/ CMD/56/2016

In compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation ,2015 and SEBI Circular No. CIR/CFD/ CMD/56/2016, we hereby declare that the Stautory Auditors of our Company , M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 117365W), have issued Audit Report with unmodified opinion in respect of Standalone Financial Results for the Financial Year ended on 31st March, 2017.

Kindly take the same on record and acknowledge the same.

For SNL BEARINGS LTD.

S C RANGANI DIRECTOR

cc: The Secretary

The Calcutta Stock Exchange

Association Ltd

7 Lyons Range Calcutta 700 001

Fax:(033)2202514/2104486

Registered & Corporate Office:

Dhannur, 15, Sir P. M. Road, Fort, Mumbai - 400 001.

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