



April 29, 2016

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

fax: 2723121/3719/2702037

Code No. 505827

Sub: Outcome of the Board Meeting held on 29th April, 2016

Dear Sir,

We wish to inform you that, at the board meeting held on today i.e. Friday 29th April, 2016 the Board the following decisions were interalia taken:

A) Annual Audited Financial Results of the Company for the quarter and year ended March 31, 2016.

The Board has approved the Audited Financial Statements (Standalone) for the quarter and year ended March 31, 2016. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015, We are enclosing the following:

- 1) Statement showing the Audited Financial Results (Standalone) for the quarter and year ended March 31, 2016;
- 2) Auditors' Report on the Audited Financial Results - Standalone.

B) Dividend in Arrears on 11% Unlisted Cumulative Redeemable Preference Shares

The board has in their meeting held on today, decided to pay dividend in arrears on 11% Unlisted Cumulative Redeemable Preference shares for the period 1st April, 2011 to 17th June, 2015 aggregating Rs.87.75 lacs on or before 18th June, 2016.

C) Recommendation of Dividend on Equity Shares for the Financial Year 2015-16.

The Board of Directors in their meeting held on today has recommended payment of dividend of Rs. 2/- per Equity Shares of Rs.10/- each on the paid up Equity Shares of the Company for the year ended March 31, 2016, subject to approval of the Shareholders of the Company at the ensuing Annual General Meeting.

D) 36th Annual General Meeting

At the Board meeting held on today i.e. Friday 29th April, 2016 it was decided by the Board that the 36th Annual General Meeting of the company will be held on Wednesday, 27th July, 2016 at 2.00 p.m. 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 20th, 2016 to July 27th, 2016 (both days inclusive).



: 2 :

E) Dividend Payment Date

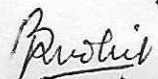
In terms of Regulation 30 of the SEBI (LODR) Regulation, 2015 we wish to inform you that, the Dividend on Equity Shares recommended as mentioned above, if approved by the Shareholders of the Company, shall be paid on Friday, 5th August, 2016.

The Meeting of the Board of Directors commenced at 12.30 p.m. and concluded at 2.00 p.m.

Thanking you,

Kindly take the same on record and acknowledge the same.

Yours truly,
For SNL BEARINGS LTD.


BANKIM PUROHIT
COMPANY SECRETARY

Encl : as above

cc: The Secretary
The Calcutta Stock Exchange
Association Ltd
7 Lyons Range
Calcutta 700 001 --
Fax: (033) 2202514/2104486

SNL BEARINGS LIMITED

Statement of Audited Financial Results for the Quarter and Year ended 31.03.2016

(Rupees in lakhs)

Particulars (Refer Notes below)	3 Months Ended			Year Ended	
	31.03.16	31.12.15	31.03.15	31.03.16	31.03.15
	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)	800	761	634	2,971
	(b) Other operating income (Net of excise duty)	33	1	20	36
	Total income from operations (net)	833	762	654	3,007
2	Expenses				
	(a) Cost of materials consumed	196	194	190	751
	(b) Consumption of Stores and Spares	52	52	57	201
	(c) Changes in inventories of finished goods and work-in-progress	28	2	(31)	31
	(d) Power and Fuel	53	45	41	193
	(e) Employee benefits expense	156	157	152	612
	(f) Depreciation and amortization expense	28	10	7	57
	(g) Other expenses	102	55	96	278
	Total expenses	615	515	512	2,123
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	218	247	142	884
4	Other income	-	-	10	-
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	218	247	152	884
6	Finance costs	6	8	9	33
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	212	239	143	851
8	Exceptional items	-	-	-	-
9	Profit from ordinary activities before tax (7 - 8)	212	239	143	851
10	Tax expense	71	79	46	283
11	Net Profit from ordinary activities after tax (9 - 10)	141	160	97	568
12	Extraordinary items	-	-	-	-
13	Net Profit for the period (11 - 12)	141	160	97	568
14	Paid-up share capital				
	(a) Equity share capital (Face value of the share Rs.10/-)	361	361	361	361
	(b) Preference share capital (Face value of the share Rs.100/-)	25	25	50	25
15	Reserve excluding Revaluation Reserves as per balance sheet				1,102
16	Basic and diluted Earnings per share before and after extraordinary items) (of Rs. 10/- each) (*not annualized): (in Rs)	* 3.90	* 4.39	* 2.57	15.61
					12.37

Segment wise Revenue and Capital Employed

(Rupees in lakhs)

Particulars		3 Months Ended			Year Ended	
		31.03.16	31.12.15	31.03.15	31.03.16	31.03.15
		Audited Refer Note 2	Unaudited	Audited Refer Note 2	Audited	Audited
1	Segment Revenue (Net Sales)					
	(a) Bearings	812	739	654	2,940	2,648
	(b) Special Purpose Machines	21	23	-	67	-
	Total	833	762	654	3,007	2,648
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Sales/Income from Operations	833	762	654	3,007	2,648
2	Segment Results					
	Profit before tax and interest					
	(a) Bearings	245	250	252	930	837
	(b) Special Purpose Machines	-	10	(81)	20	(81)
	Total	245	260	171	950	756
	Less: i) Interest	6	8	9	33	56
	ii) Other unallocable expenditure net off unallocable income	27	13	19	66	27
	Total Profit before tax	212	239	143	851	673
3	Capital Employed					
	(a) Bearings	2,062	1,981	1,957	2,062	1,957
	(b) Special Purpose Machines	23	18	2	23	2
	(c) Unallocated Assets (net)	(597)	(457)	(819)	(597)	(819)
	Total	1,488	1,542	1,140	1,488	1,140

STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2016

(Rupees in lakhs)

Particulars		31.03.16 Audited	31.03.15 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	386	411
	(b) Reserves and surplus	1,102	729
	Sub-total - Shareholders' funds	1,488	1,140
2	Non-current liabilities		
	(a) Long-term borrowings	105	144
	(b) Deferred tax liabilities (net)	107	94
	(c) Long-term provisions	35	29
	Sub-total - Non-current liabilities	247	267
3	Current liabilities		
	(a) Short-term borrowings	16	214
	(b) Trade payables	212	211
	(c) Other current liabilities	84	106
	(d) Short-term provisions	218	298
	Sub-total - Current liabilities	530	829
	TOTAL - EQUITY AND LIABILITIES	2,265	2,236
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	888	925
	(b) Long-term loans and advances	28	35
	Sub-total - Non-current assets	916	960
2	Current assets		
	(a) Inventories	613	702
	(b) Trade receivables	646	512
	(c) Cash and cash equivalents	64	30
	(d) Short-term loans and advances	26	32
	Sub-total - Current assets	1,349	1,276
	TOTAL - ASSETS	2,265	2,236

Notes:

- The above results were reviewed by the Audit Committee and then approved by the Board at their respective meetings held on 29.04.2016.
- 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.
- During the year the Company has done componentization and reassessment of useful life of some of its Plant and Machinery. The depreciation expense in the Statement of Profit and Loss for the year is higher by Rs. 17.63 lakhs consequent to the componentization and change in the useful life.
- The Board has decided to pay dividend in arrears on 11% cumulative redeemable preference shares for the period from 01.04.2011 to 17.06.2015 aggregating Rs.87.75 lakhs on or before 18.06.2016. Considering the improved financial results the Board has decided to accrue current year dividend (18.06.2015 to 31.03.2016) amounting to Rs 2.16 lakhs on 11% cumulative redeemable preference shares which the Company intends to pay on 18.06.2016 (i.e redemption date of 11% cumulative redeemable preference shares as per the revised terms).
- The Board recommended dividend @ Rs. ^{2.00} per equity share of Rs. 10 (Previous year Rs. Nil per equity share of Rs. 10/-) payable to members as per Register of Members.
- 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
Chairman

**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, 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 on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. 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
 - (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, 2016.

Deloitte Haskins & Sells

4. The Statement includes the results for the Quarter ended 31 March, 2016 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)

MUMBAI, 29 April, 2016