

Bimetal Bearings Limited

(A member of the Amalgamations Group)

CIN: L29130TN1961PLC004466

Regd. Office: "Huzur Gardens", Sembium, Chennai 600 011

Ph.: 97902 46890 Website: www.bimite.co.in e-mail: vidhyashankar@bimite.co.in

POSTAL BALLOT FORM

1. Name of Member :
2. Registered Address of the sole / first named Member :
3. Joint holder(s), if any :
4. Registered Folio / DPID / CID No. :
5. Number of Shares held :
6. I/We hereby exercise my/our vote in respect of the Resolutions to be passed through Postal Ballot for the business stated in the notice of the Company by sending my/our assent or dissent to the said resolutions by placing the tick mark (✓) in the appropriate box below :

Description of the resolution	No. of shares for which votes cast	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
Item No. 01: To accord approval for the re-appointment of Mr. A. Krishnamoorthy as Managing Director for a period of 3 years effective 1 st April 2018 and payment of remuneration to him. (Special Resolution)			
Item No. 02: To accord approval for the re-appointment of Dr. Sandhya Shekhar as an Independent Director of the Company for a period of 5 (Five) years from 14 th November 2017. (Special Resolution)			

.....
Signature of the Member

Place:

Date :

Voting through electronic mode:

EVEN	USER ID	PASSWORD / PIN
108326		

INSTRUCTIONS

I. GENERAL INFORMATION

1. There will be one postal ballot form for every Folio/ Client ID, irrespective of the number of joint holders.
2. The Scrutinizer will collate the votes downloaded from the e-voting system and the votes received through post to declare the final result for each of the resolution forming part of the Notice.

II. PROCESS FOR VOTING BY PHYSICAL POSTAL BALLOT

1. Members desiring to cast their vote by postal ballot should complete and sign the postal ballot form (no other form or photo copy thereof is permitted) and send it in the enclosed postage prepaid self-addressed envelope so as to reach the Scrutinizer appointed by the Board of Directors of the Company i.e., Mr.C.V.Madhusudhanan, Partner, KSR & Co. Company Secretaries LLP., No. 101, Govt. Arts College Road, Coimbatore-641 018
2. This form should be completed and signed by the member as per the specimen signature(s) registered with the Company/Share Transfer Agent. In case of joint holding, this form should be completed and signed by the first named member and in his/her absence, by the next named joint holder. A Power of Attorney (POA) holder may vote on behalf of a member, mentioning the registration number of the POA registered with the Company or enclosing an attested copy of the POA. Exercise of vote by postal ballot is not permitted through Proxy.
3. In case the shares are held by companies, trusts, societies, etc., the duly completed postal ballot form should be accompanied by a certified true copy of the relevant Board Resolution/Authorisation.
4. The votes should be cast either in favour or against by putting the tick (✓) mark in the column provided for assent or dissent. Postal ballot form bearing tick marks in both the columns will render the postal ballot form invalid.
5. A member seeking duplicate postal ballot form or having any grievance pertaining to the postal ballot process can write to M/s.GNSA Infotech Ltd., Nelson Chambers, STA Department, No.115, Nelson Manickam Road, Aminthakarai, Chennai - 600029 or send a mail to vidhyashankar@bimite.co.in Duly completed and signed duplicate postal ballot forms should however, reach the Scrutinizer not later than the close of working hours on **26th May 2018** (5:00 p.m).
6. Unsigned, incomplete, improperly or incorrectly tick marked postal ballot forms will be rejected. A form will also be rejected if it is received torn, defaced or mutilated to an extent which makes it difficult for the Scrutinizer to identify either the member or as to whether the votes cast are in favour or against or / if the signature(s) could not be verified.
7. Members are requested not to send any paper (other than Resolution / Authorisation as mentioned above) along with the postal ballot form in the enclosed self-addressed envelope. If any extraneous paper is found in the envelope, the same will be destroyed by the Scrutinizer.
8. The decision of the Scrutinizer on the validity of the postal ballot form and any other related matter shall be final.

III. PROCESS FOR E-VOTING

The instructions for share-holders voting electronically are as under :

In case a member receives an e-mail from NSDL [for members whose e-mail IDs are registered with the Company / Depository Participant(s) / Share Transfer Agent]:

- (i) Open the e-mail and open the PDF file viz; "Bimetal-e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password / PIN for e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
- (iii) Click on Shareholder - Login.
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits / characters or combination thereof. Please note down your new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of e-voting opens. Click on e-voting : Active Voting Cycles.
- (vii) Select "**Bimetal Bearings Limited**".
- (viii) Now you are ready for e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting the appropriate option and click on "**Submit**" and also "**Confirm**" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote
- (xii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com
- (xiii) Institutional shareholders (i.e., other than Individuals, HUFs, NRIs etc.,) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc., together with the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to madhu@ksrandco.in with a copy marked to evoting@nsdl.co.in
- (xiv) In case a member receives the initial password which is printed by post [i.e. in the case of members whose e-mail IDs are not registered with the Company / Depository Participant(s) / Share Transfer Agent and who had not registered with NSDL for e-voting during previous occasions], along with EVEN (E-Voting Event Number, USER-ID, initial password etc.,) please follow the steps from **S.No.(ii) to S.No.(xii)** provided herein above to cast his/her votes.
- (xv) Further in the case of those members who have been already registered with NSDL for e-voting, they can use their existing user ID and password to cast their votes. Please note that: Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through 'Forgot Password' option available on the site to reset the same. Your password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the share holder. It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following Toll-free No.: 1800 222 990. You may also send your queries/grievances relating to e-voting to **Mr.N.Krishnakumar, Director, M/s.GNSA Infotech Limited (krishnakumar@gnsaindia.com)**.

- (xvi) All members are requested to update their mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).

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POSTAL BALLOT FORM

To:

The Members,

Sub : POSTAL BALLOT NOTICE

Notice is hereby given to the members of **Bimetal Bearings Limited** (the "Company") pursuant to the Section 110 of the Companies Act, 2013 (which shall include any statutory modifications, amendments or re-enactments thereto) read with Rule 22 of the Companies (Management and Administration), Rules, 2014 (which shall include any statutory modifications, amendments or re-enactments thereto) for seeking consent of members of the Company by passing resolutions by way of Postal Ballot / remote e-voting ("Postal Ballot"). Accordingly the draft resolutions and the statement setting out the material facts concerning each item and the reasons thereof are being annexed hereto along with the Postal Ballot form. The Board of Directors of the Company had appointed **Mr.C.V.Madhusudhanan, Partner, KSR & Co. Company Secretaries LLP as Scrutinizer for conducting the Postal Ballot process (including for e-voting process)** in a fair and transparent manner. The members are requested to read the instructions carefully printed in the Postal Ballot form, record their assent (for) or dissent (against) therein by filling the necessary details by signing at the designated place in the Postal Ballot form and return the same in original duly completed in the enclosed self-addressed postage pre-paid envelope (if posted in India) so as to reach the Scrutinizer not later than the closing hours i.e. **5.00 p.m on Saturday the 26th May 2018**. Please note that the postal ballot form(s) received after the said date will be treated as if reply from the member has not been received in terms of the Rule 22(12) of the Companies (Management and Administration), Rules, 2014.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the notes to the notice and the instructions provided. References to postal ballot(s) in this notice include votes received electronically also. The resolutions if approved, and subject to confirmation by the Scrutinizer's report, will be taken as passed on the last date on which the postal ballot / remote e-voting is being permitted (i.e. 26th May 2018). The scrutinizer shall submit his report to the Board of Directors of the Company after completing of the scrutiny but not later than 28th May 2018. The results will be announced by the Whole-time Director or the Company Secretary and the same will be intimated to the BSE Limited (M/s.Bombay Stock Exchange) where the company's shares are listed and the same will be also hosted in the company's website immediately.

Please Note: The Postal Ballot Notice and Postal Ballot Form are attached herewith and the same are also available on the Company's website i.e. www.bimite.co.in.
[http://www.bimite.co.in/http://www.bimite.co.in/MAY-2018/postal ballot form.pdf](http://www.bimite.co.in/http://www.bimite.co.in/MAY-2018/postal%20ballot%20form.pdf).

RESOLUTIONS:

Item No. 01:

To accord approval for the re-appointment of Mr.A.Krishnamoorthy (DIN: 00001778) as Managing Director for a term of 3 (Three) years with effect from 1st April 2018 and payment of remuneration :

To consider and if thought fit, to give Assent / Dissent to the following resolution as a **Special Resolutions**:

"Resolved that pursuant to Sections 196, 197, 203 read with Schedule V to the Companies Act, 2013 (the Act) and other applicable provisions of the Act and the Rules made thereunder including modification(s) or re-enactment(s) thereof, for the time being in force and other applicable provisions, if any, consent of the shareholders be and is hereby accorded to the re-appointment of Mr.A.Krishnamoorthy (DIN 00001778) as Managing Director of the Company for a further period of three years from 1st April 2018 and payment of remuneration, commission and perquisites as set out in the draft agreement approved at the meeting of the Board of Directors of the Company held on 23rd March 2018 or such other remuneration as the Board of Directors may revise/vary from time to time duly recommended in that respect by the Nomination and Remuneration Committee within the overall remuneration approved by the shareholders as detailed in the statement of material facts provided under Section 102 of the Act".

"Further Resolved that in the event of inadequacy of profits or loss during the tenure of his re-appointment, the remuneration payable shall be the same as detailed in the statement of material facts provided under Section 102 of the Act but not exceeding the limits in terms of the proviso to Section II, Part II of Schedule V to the Act".

Item No. 02:

To accord approval for the re-appointment of Dr.Sandhya Shekhar (DIN: 06986369) as an Independent Director:

To consider and if thought fit, to give Assent / Dissent to the following resolution as a **Special Resolution**:

"Resolved that pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (the Act) and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and applicable provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Dr.Sandhya Shekhar (DIN: 06986369), in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act signifying the intention to propose Dr.Sandhya Shekhar as a candidate for the office of Director of the Company, be and is hereby re-appointed as an Independent Director of the Company for a further period of 5 (Five) years with effect from 14th November 2017 and not liable to retire by rotation".

By Order of the Board
For **Bimetal Bearings Limited**

K.Vidhya Shankar
Company Secretary

Chennai
20th April 2018

Notes:

- 1) The statement pursuant to Section 102 of the Companies Act, 2013 (the Act) setting out material facts is attached herewith.
- 2) The Notice of postal ballot is being sent to all the members, whose names appear on the register of members / list of beneficial owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on 20th April 2018 (Cut-off date).
- 3) Notice of postal ballot along with postal ballot form containing the process, instructions and the manner of conducting e-voting is being sent under the permitted mode to all the members whose names are available in the Company's register of members as on the cut-off date. Further in the case of members who had already provided their e-mail IDs to the Company / Share Transfer Agent will also be receiving the Postal Ballot form and the relevant enclosures through electronic mode.
- 4) Voting rights shall be reckoned on the paid up value of equity shares registered in the name of the member as on 20th April 2018. Members can opt for their entire voting rights as per their discretion.
- 5) In compliance with the provisions of regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (read together with their subsequent amendments), as well as Sections 108 and 110 of the Act read with the Companies (Management and Administration) Rules, 2014, (as amended) the Company is offering e-voting facility to all of its members. For this purpose, the Company has entered into an agreement with NSDL for providing e-voting facility to enable the members to cast their votes electronically instead of dispatching the postal ballot form. Kindly note that the members can opt for only one mode of voting, i.e. either by physical postal ballot or through e-voting. If you are opting for e-voting, then do not vote by physical postal ballot and vice-versa. In case members cast their votes by both the methods i.e. by physical postal ballot as well as e-voting, it may be noted that votes cast by them through valid physical postal ballot shall prevail and votes cast by e-voting will be treated as invalid.
- 6) Voting period (both for electronic and postal modes) will commence from 27th April 2018 (9:00 a.m.) and will end on 26th May 2018 (5:00 p.m.).
- 7) Relevant documents referred to in the notice are open for inspection by the members at the Registered Office of the Company on all working days between 9:00 a.m. to 5:00 p.m. up to 26th May 2018.
- 8) Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses so that they can receive the communications from the Company electronically.

Statement of material facts pursuant to Section 102 of the Companies Act, 2013.**For Item No.01:**

At the Board Meeting held on 23rd March 2018, Mr.A.Krishnamoorthy was re-appointed as Managing Director for a further period of 3 years from 1st April 2018 pursuant to Sections 196, 197 and 203 and other applicable provisions of the Act read with Schedule V to the Act. The terms and conditions relating to the re-appointment of Mr.A.Krishnamoorthy as Managing Director are listed below.

Salary : Rs.3,50,000/- per month

Perquisites : Perquisites to be allowed in addition to salary and commission as listed below.

Commission : As a percentage within the overall ceiling of the net profits of the Company computed under Section 197 and other applicable provisions of the Act.

Perquisites :

- (a) House Rent Allowance: Rs.50,000/- (Rupees Fifty Thousands Only) per month.
- (b) Reimbursement of expenses on gas, electricity, water, security and furnishings.
- (c) Medical Reimbursement : Expenses incurred by the Managing Director and his family including any Insurance cover for health
- (d) Leave Travel Concession : For the Managing Director and his family in accordance with rules specified by the Company
- (e) Club Fees : Fees of Clubs subject to a maximum of two clubs. This will not include Admission and life membership fee
- (f) Personal Accident Insurance Premium for cover as per the Rules of the Company
- (g) Contribution to Superannuation Fund as per the Scheme of the Company.
- (h) Gratuity payable should not exceed half month's salary for each completed year of service.
- (i) Encashment of leave at the end of tenure will not be included in the computation of the ceiling on perquisites.
- (j) Leave facility as applicable to other Senior Executives of the Company shall be allowed

The Managing Director shall be entitled to all actual expenses including reimbursement of travelling and entertainment expenses incurred in the course of the Company's business, which shall not be treated as an item of remuneration. He is not entitled to sitting fees.

Apart from the remuneration aforesaid, the Managing Director shall be entitled for provision of car with driver, telephone, mobile and other communication facilities at his residence.

Minimum Remuneration : In the event of loss or inadequacy of Profit in any financial year, the remuneration payable shall be the same as above but not exceeding the limits in terms of the proviso to Section II, Part II of Schedule V to the Act. He is also Chairman & Managing Director of M/s.Simpson & Co. Ltd. The total remuneration receivable by him in both the companies will be in accordance with Section 197 read with Schedule V to the Act.

Termination: Either party namely the Company and the Managing Director, may terminate the Agreement by giving to the other party three months' notice. The agreement which has been approved by the Board of Directors at their meeting held on 23rd March 2018 detailing therein the terms and conditions detailed above along with the responsibilities and duties to be discharged by the Managing Director in that capacity has been entered into with the Managing Director.

Mr.A.Krishnamoorthy is not liable to retire by rotation. The remuneration payable to Mr.A.Krishnamoorthy from 1st April 2018 has been recommended by the Nomination and Remuneration Committee taking into consideration the present needs and his contribution to the company and approved at the Board Meeting held on 23rd March 2018. The terms of re-appointment of Mr.A.Krishnamoorthy as Managing Director of the Company and the related remuneration payable to him needs approval of the members by means of passing a special resolution at a General Meeting of the Company. Hence, the special resolution is proposed for consideration of the members. Mr.A.Krishnamoorthy aged 80 years has

been associated with the Company as Director from 26th June 1970 to 31st August 1975, as Managing Director from 1st September 1975 and as the Chairman & Managing Director from 13th July 1992 till 31st March 2015 and as Managing Director from 1st April 2015 and is being proposed to be re-appointed as Managing Director from 1st April 2018 for a further period of 3 years.

Mr.A.Krishnamoorthy, Chairman & Managing Director, holding 50 equity shares of Rs 10/- each in the company, is a member of the Stake-holders Relationship cum Investors Grievance Committee in the Company. The details of other Directorships / Committee memberships held by Mr.A.Krishnamoorthy as on date are given below:

Directorships	: Amalgamations Private Limited	
	Simpson & Co. Ltd. - Chairman and Managing Director	Shardlow India Limited
	India Pistons Limited,	Associated Printers (Madras) (Private) Limited
	Amalgamations Repco Limited,	T.Stanes & Company Limited
	Associated Publishers (Madras) (Private) Limited,	BBL Daido (Private) Limited
	Stanes Amalgamated Tea Estates Limited,	Wallace Cartwright & Co. Limited, London
	Amalgamations Valeo Clutch Private Limited,	
	Addison & Co. Limited,	
Committee Memberships:	Simpson & Co. Ltd.	Audit Committee and Corporate Social Responsibility Committee
	India Pistons Limited	Audit Committee
	Addison & Co. Limited	Audit Committee and Corporate Social Responsibility Committee
	T.Stanes & Co. Limited	Audit Committee, Corporate Social Responsibility Committee and Nomination & Remuneration Committee
	Shardlow India Limited	Audit Committee and Nomination & Remuneration Committee

Memorandum of Interest :

Mr.A.Krishnamoorthy, Managing Director is interested in the resolution to the extent of his re-appointment as Managing Director and the remuneration payable to him. No other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution. The Directors recommend the resolution for consideration and approval of the members.

The relevant information required to be furnished under Section II of Part II of Schedule-V to the Act are furnished hereunder:

I. General Information

1. Nature of Industry : Auto Ancillary
2. Date or expected date of commencement of Commercial Production : Company was established in the year 1961 and Commercial Production was commenced more than five decades ago.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus : Not Applicable

4. Financial Performance based on given indicators : (Rs. lacs)		Year Ended
	Particulars	31st March 2017
		31st March 2016
	Revenue from Operations (Net)	15,975.53
	Other Income	521.58
	Total	16,497.11
	Profit Before Tax	681.52
	Profit After Tax	499.89
	Dividend	
	Amount	286.88
	Percentage	75%
	Earnings Per Share (Rs.)	13.07
	Share Capital	382.50
	Reserves (Other equity)	16,026.22
	Net Worth	16,408.72
	Debt-Equity Ratio	0 : 1

The Company has declared dividends since inception without a break.

5. Export Performance
 - (a) Year Ended : 31-03-2017
 - (b) Exports on FOB basis : Rs.2801.90 lacs
 - (c) Foreign Exchange outgo referable to
 - (i) Dividend : Nil
 - (ii) Commission : Rs.4.85 lacs
 - (iii) New Technology / Consultancy : Rs.5.06 lacs
6. Foreign Investments : Nil
7. Technical Collaborators : Daido Metal Company, Japan

II. Information about the Appointee / recipient of remuneration :

1. Back-ground details : Mr.A.Krishnamoorthy has been associated with the Company as Director from 26-06-1970, as Managing Director from 01-09-1975 and as Chairman & Managing Director from 13-07-1992 till 31st March 2015. Further he continues to be a Managing Director for a period of 3 years from 1st April 2015. During this period, he played a major role in expansion activities in the Company, including acquiring new technology for materials and process. He entered into a Joint Venture agreement for the manufacture of polymer bushes for the first time in the country.

2. Past remuneration : Remuneration paid for the year ended 31st March 2017 : (Amt. Rs.)

Fixed Components

Salary	51,50,000/-	
Contribution to Provident & other funds/other benefits	9,41.817/-	60,91,817/-

Variable Component

Performance based commission	Nil	Nil
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Total

60,91,817/-

(The Company has not introduced Stock Option Scheme)

3. Recognition or Awards : -----

4. Job profile and his suitability : His responsibility will be to oversee the operations of the Company in all areas and also guide the company in its Performance.

5. Remuneration Proposed : As stated in the resolution and in the statement of material facts provided under Section 102 of the Act respectively.

6. Comparative remuneration : The remuneration currently paid is comparable in the industry and commensurate with the responsibility envisaged under the post of Managing Director.
profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates, the relevant details would be with reference to the country of his origin)

7. Pecuniary Relationship : Nil.

III. Other Information:

1. Reason for Loss or inadequacy: The resolution is primarily to facilitate the payment of remuneration to the Managing Director due to inadequacy of profit during his tenure due to economic slow-down and increase in input cost coupled with market competition.

2. Steps taken or proposed to be taken for improvement : As mentioned, it is only an enabling resolution.

3. Expected increase in productivity / profit : Barring unforeseen circumstances, a growth of around 10% in measurable terms profit before tax is anticipated.

IV. Disclosures : Are furnished/will be furnished in the corporate governance report in the Annual report.

This statement may also be regarded as the necessary disclosure under Clause 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Item No.02:

Dr.Sandhya Shekhar, aged 55 years holds a Degree in Mathematics from Madras University, PGDM from Indian Institute of Management, Bangalore and a Ph.D. Degree from Indian Institute of Technology, Madras. She had associated with IIT Madras Research Park, Gartner INC, Aptech Limited, NIIT Limited and PSI Data Systems Limited and has diversified experience in areas of systems management and consulting etc. She joined the Board as an Independent Director under the Independent category from 14th November 2014 and she is re-appointed as an Independent Director for a period of 5 (Five) years from 14th November 2017. She is not holding any shares in the company.

The other directorships and committee memberships of Dr.Sandhya Shekhar are given below :

Other Directorship(s) : IP Rings Limited

Other Committee Membership(s) : In the Audit Committee of IP Rings Limited.

The Company had received a requisite notice and deposit from a member under Section 160 of the Companies Act, 2013 signifying the intention to propose the name of Dr.Sandhya Shekhar as an Independent director for a term of 5 (Five) consecutive years from 14th November 2017. In the opinion of the Board, Dr.Sandhya Shekhar fulfills the conditions specified in the Act and the Rules made there under for her re-appointment as an Independent Director of the Company. The necessary resolution is placed before the members for their consideration and approval as a Special Resolution as per the provisions of Section 149(10) of the Companies Act, 2013. None of the Directors and Key Managerial Personnel of the Company and their relatives except Dr.Sandhya Shekhar is concerned or interested in the resolution. This statement may also be regarded as the necessary disclosure under Clause 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

By Order of the Board
For **Bimetal Bearings Limited**

K. Vidhya Shankar
Company Secretary

Chennai
20th April 2018