

BIMETAL BEARINGS LIMITED
CIN:L29130TN1961PLC004466

(A MEMBER OF AMALGAMATIONS GROUP)

Regd. Office: "Huzur Gardens", Sembiam, Chennai - 600 011

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Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31st December 2014

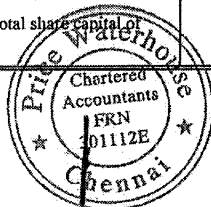
Rs. In Lakhs

PART I							
S. No.	Particulars	Quarter ended			Nine Months ended		Year Ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations						
	(a) Net Sales(Net of Excise Duty)	3537.20	4302.28	3201.00	11255.96	10304.36	14057.47
	(b) Other Operating Income	92.70	174.19	115.79	408.83	385.10	548.08
	Total Income from Operations (Net)	3629.90	4476.47	3316.79	11664.79	10689.46	14605.55
2	Expenses						
	a) Cost of Materials Consumed	2518.98	2386.15	1848.86	6846.62	5941.12	7952.35
	b) Purchase of Stock in Trade	-	19.51	-	19.51	-	10.41
	c) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	-377.73	96.56	-8.13	-276.77	-133.74	-15.17
	d) Employee benefits expense	544.12	529.40	494.55	1587.46	1509.50	2100.88
	e) Depreciation and amortisation expenses	144.50	160.72	114.20	441.79	332.12	441.11
	f) Other Expenditure	1093.36	1036.32	953.56	3146.03	3071.58	4096.29
	Total Expenses	3923.23	4228.66	3403.04	11764.64	10720.58	14585.87
3	Profit/(Loss) from Operations before other Income, Finance Costs and Exceptional items (1-2)	-293.33	247.81	-86.25	-99.85	-31.12	19.68
4	Other Income	131.80	197.47	103.78	446.80	366.09	510.32
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)	-161.53	445.28	17.53	346.95	334.97	530.00
6	Finance Costs	7.03	5.46	5.40	19.50	16.60	27.26
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)	-168.56	439.82	12.13	327.45	318.37	502.74
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities Before Tax(7-8)	-168.56	439.82	12.13	327.45	318.37	502.74
10	Tax Expense	-49.80	137.38	-8.70	105.13	90.00	116.99
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	-118.76	302.44	20.83	222.32	228.37	385.75
12	Extraordinary items (Net of Tax expenses)	7.71	-	-	7.71	-	-
13	Net Profit/(Loss) for the Period (11-12)	-111.05	302.44	20.83	230.03	228.37	385.75
14	Paid up Equity Share capital (face value Rs10/-each)	382.50	382.50	382.50	382.50	382.50	382.50
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of Previous accounting Year	-	-	-	-	-	13363.56
16(i)	Earnings per share (before extraordinary items) (not annualised)						
	(a) Basic	- Rs 3.10	Rs 7.91	Rs 0.54	Rs 5.81	Rs 5.97	Rs10.09
	(b) Diluted	- Rs 3.10	Rs 7.91	Rs 0.54	Rs 5.81	Rs 5.97	Rs10.09
16(ii)	Earnings per share (after extraordinary items) (not annualised)						
	(a) Basic	-Rs 2.90	Rs 7.91	Rs 0.54	Rs 6.01	Rs 5.97	Rs10.09
	(b) Diluted	-Rs 2.90	Rs 7.91	Rs 0.54	Rs 6.01	Rs 5.97	Rs10.09

PART II

Select Information for the Quarter and Nine Months ended 31st December 2014

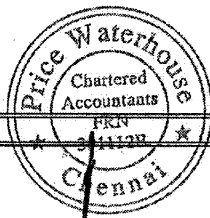
A	PARTICULARS OF SHARE HOLDING						
1	Public Shareholding						
	a) Number of Shares	960874	960874	960874	960874	960874	960874
	b) Percentage of Shareholding	25.12%	25.12%	25.12%	25.12%	25.12%	25.12%
2	Promoters and promoter group shareholding						
	a)Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
	b)Non Encumbered						
	- Number of Shares	2864126	2864126	2864126	2864126	2864126	2864126
	- Percentage of Shares(as a% of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	-Percentage of shares (as a % of the total share capital of the company)	74.88%	74.88%	74.88%	74.88%	74.88%	74.88%



B	INVESTOR COMPLAINTS	Quarter ended December 31, 2014
	Pending at the beginning of the Quarter	NIL
	Received during the quarter	3
	Disposed of During the quarter	3
	Remaining unresolved at the end of the quarter	NIL

- 1 The above unaudited financial results were reviewed and recommended by the Audit committee and approved by the Board of Directors at their meeting held on 14th February 2015 and limited review of the same has been carried out by statutory auditors of the Company.
- 2 The business activities reflected in the above financial results comprise of manufacture and sale of plain shaft Bearings. Accordingly, there is no other reportable primary business segment as per Accounting Standard 17(Segment Reporting)
- 3 Pursuant to the enactment of the Companies Act 2013 (the 'Act'), the Company has, effective 1st April 2014, reviewed and revised the estimated useful lives of its fixed assets, generally in accordance with the provisions of Schedule II to the Act and in certain cases based on technical evaluation, longer lives than those indicated in Schedule II consequently,
 - (a) the depreciation charge and loss before tax for the quarter ended December 31, 2014 is higher by Rs. 34.94 lakhs and the depreciation charge is higher and profit before tax for the nine month ended December 31, 2014 is lower by Rs. 118.24 lakhs.
 - (b) In case of fixed assets where there is no remaining useful life, as determined above, the Company has adjusted the written down value (net of residual value) as at April 01, 2014 aggregating to Rs. 88.92 lakhs (net of tax) to the Retained Earnings, as allowed by the Act.
- 4 The Company has not received a sum of Rs179 lakhs from a customer. The Company is reviewing the matter in detail and taking steps to recover the amount and accordingly, no provision has been considered in the above statement.
- 5 During the quarter, a minor fire accident occurred at our Hosur factory. Pending receipt of the full claim amount, the Company has recognised the on account amount recommended by the Surveyor in the Profit and Loss account amounting to Rs7.71 lakhs (net of assets written off amounting to Rs 105.88 lakhs and net of tax expense) under extraordinary items.
- 6 The Company has responded to the right issue call of BBL Daido Pvt Ltd., a Joint Venture Company for subscription to 4.80 lakhs Equity shares of Rs10 each at a premium of Rs40 per share with percentage of shareholding remaining the same.
- 7 The Company's securities have been withdrawn from dealing with NSE under the 'permitted to trade-MSE category' with effect from January 8, 2015 pursuant to the circular issued by NSE. However, the Company's shares are traded in BSE.
- 8 The Previous period figures have been re-grouped/reclassified wherever necessary to conform to the classification for this quarter.

CHENNAI
February 14, 2015



S. Narayanan
S. Narayanan
Wholetime Director

BIMETAL BEARINGS LIMITED

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Statement of Unaudited Financial Results for the Quarter ended 30th September 2014

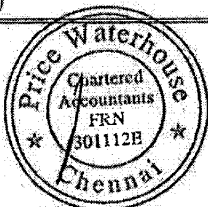
Rs. In Lakhs

S. No.	Particulars	Quarter ended			Half year ended		Year Ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations						
	(a) Net Sales(Net of Excise Duty)	4302.28	3416.48	3691.85	7718.76	7103.35	14057.47
	(b) Other Operating Income	174.19	141.94	147.51	316.13	269.31	548.08
	Total Income from Operations (Net)	4476.47	3558.42	3839.36	8034.89	7372.66	14605.55
2	Expenses						
	a) Cost of Materials Consumed	2386.15	1941.49	2122.95	4327.64	4092.26	7952.35
	b) Purchase of Stock in Trade	19.51	-	-	19.51	-	10.41
	c) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	96.56	4.40	-81.30	100.96	-125.62	-15.17
	d) Employee benefits expense	529.40	513.94	510.30	1043.34	1014.95	2100.88
	e) Depreciation and amortisation expenses	160.72	136.57	110.56	297.29	217.93	441.11
	f) Other Expenditure	1036.32	1016.35	1017.05	2052.67	2118.01	4096.29
	Total Expenses	4228.66	3612.75	3679.56	7841.41	7317.53	14585.87
3	Profit / (Loss) from Operations before other Income, Finance Costs and Exceptional items (1-2)	247.81	-54.33	159.80	193.48	55.13	19.68
4	Other Income	197.47	117.53	125.95	315.00	262.31	510.32
5	Profit from ordinary activities before finance costs and exceptional items(3+4)	445.28	63.20	285.75	508.48	317.44	530.00
6	Finance Costs	5.46	7.01	5.89	12.47	11.20	27.26
7	Profit from ordinary activities after finance costs but before exceptional items(5-6)	439.82	56.19	279.86	496.01	306.24	502.74
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities Before Tax(7-8)	439.82	56.19	279.86	496.01	306.24	502.74
10	Tax Expense	137.38	17.55	90.25	154.93	98.70	116.99
11	Net Profit from Ordinary Activities after Tax (9-10)	302.44	38.64	189.61	341.08	207.54	385.75
12	Extraordinary items (Net of Tax expenses)	-	-	-	-	-	-
13	Net Profit for the Period (11-12)	302.44	38.64	189.61	341.08	207.54	385.75
14	Paid up Equity Share capital (face value Rs10/-each)	382.50	382.50	382.50	382.50	382.50	382.50
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of Previous accounting Year	-	-	-	-	-	13363.56
16(i)	Earnings per share (before extraordinary items) (not annualised)						
	(a) Basic	Rs 7.91	Rs 1.01	Rs 4.96	Rs 8.92	Rs5.43	Rs10.09
	(b) Diluted	Rs 7.91	Rs 1.01	Rs 4.96	Rs 8.92	Rs5.43	Rs10.09
16(ii)	Earnings per share (after extraordinary items) (not annualised)						
	(a) Basic	Rs 7.91	Rs 1.01	Rs 4.96	Rs 8.92	Rs5.43	Rs10.09
	(b) Diluted	Rs 7.91	Rs 1.01	Rs 4.96	Rs 8.92	Rs5.43	Rs10.09

PART II

Select Information for the Quarter and Three Months ended 30th September 2014

A	PARTICULARS OF SHARE HOLDING						
1	Public Shareholding						
	a) Number of Shares	960874	960874	960874	960874	960874	960874
	b) Percentage of Shareholding	25.12%	25.12%	25.12%	25.12%	25.12%	25.12%
2	Promoters and promoter group shareholding						
	a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non Encumbered						
	- Number of Shares	2864126	2864126	2864126	2864126	2864126	2864126
	- Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	74.88%	74.88%	74.88%	74.88%	74.88%	74.88%

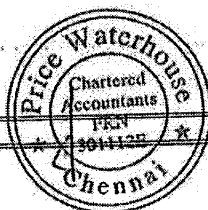


B	INVESTOR COMPLAINTS	Quarter ended September 30, 2014
	Pending at the beginning of the Quarter	NIL
	Received during the quarter	9
	Disposed of During the quarter	9
	Remaining unresolved at the end of the quarter	NIL

Statement of Assets and Liabilities		Rs in lakhs	
Particulars	As at 30 September 2014	As at 31 March 2014	
A EQUITY AND LIABILITIES			
1 Share Holders 'Funds			
(a) Share capital	382.50	382.50	
(b) Reserves and surplus	13615.72	13363.56	
Sub-total-Shareholder's funds	13998.22	13746.06	
2 Non Current liabilities			
(a) Long-term borrowings	75.50	103.50	
(b) Deferred tax liabilities(net)	288.42	383.36	
(c) Long term Provisions	124.80	124.80	
Sub-total-Non current liabilities	488.72	611.66	
3 Current liabilities			
(a) Trade payables	1284.73	1084.12	
(b) Other current liabilities	721.99	735.24	
(c) Short term provisions	265.67	453.05	
Sub-total-Current liabilities	2272.39	2272.41	
Total Equity and Liabilities	16759.33	16630.13	
B ASSETS			
1 Non current assets			
(a) Fixed assets	3649.16	3983.25	
(b) Non current investments	1448.33	1484.43	
(c) Long term loans and advances	204.98	101.15	
(d) Other non current assets	668.00	455.00	
Sub-total-Non- current assets	5970.47	6023.83	
2 Current assets			
(a) Current investments	227.61	550.79	
(b) Inventories	4593.32	4017.45	
(c) Trade receivables	3632.01	3253.93	
(d) Cash and bank balances	555.44	630.57	
(e) Short term loans and advances	852.97	745.13	
(f) Other current assets	927.51	1408.43	
Sub-total-Current assets	10788.86	10606.30	
Total Assets	16759.33	16630.13	

1	The above unaudited financials were reviewed and recommended by the Audit committee and approved by the Board of Directors at their meeting held on 14th November 2014 and limited review of the same has been carried out by statutory auditors of the Company.
2	Pursuant to the enactment of the Companies Act 2013(the'Act'),the Company has, effective 1st April 2014, reviewed and revised the estimated useful lives of its fixed assets, generally in accordance with the provisions of Schedule II to the Act and in certain cases based on technical evaluation, longer lives than those indicated in Schedule II. Consequently, (a) the depreciation charge is higher and profit before tax is lower for the quarter ended September 30,2014 and six months ended September 30, 2014 by Rs. 51.65 lakhs and Rs. 83.30 lakhs respectively. (b) Incase of fixed assets where there is no remaining useful life, as determined above, the Company has adjusted the written down value (net of residual value) as at April 1, 2014 aggregating to Rs. 88.92 lakhs (net of tax) to the Retained Earnings, as allowed by the Act.
3	The Previous period figures have been re-grouped/reclassified wherever necessary to conform to the classification for this quarter.
4	The business activities reflected in the above financial results comprise of manufacture and sale of plain shaft Bearings. Accordingly, there is no other reportable primary business segment as per Accounting Standard 17(Segment Reporting).

CHENNAI
November 14, 2014



S. Narayanan
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Wholetime Director