

# Bimetal Bearings Limited

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PB No.3772, No.18, RACE COURSE ROAD, COIMBATORE –18  
CIN: L29130TN1961PLC004466

Manufacturers of



Thinwall Bearings, Bushings and Thrust Washers

Ref: CSD/AGM/425

26<sup>th</sup> June 2019

**Bombay Stock Exchange Ltd.,**  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

Scrip Code: 505681

/ Electronic Filing /

Sir,

## Details of Related Party Transaction for the year ended 31<sup>st</sup> March 2019

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Pursuant to Regulation 23(9) of the SBBI (LODR) Regulations, 2015 and all other applicable Regulations, if any, the disclosure of Related Party Transactions for the financial year ended 31<sup>st</sup> March 2019 are enclosed for your records.

Kindly acknowledge receipt and do the needful...

Thanking You.

Yours faithfully,

For **Bimetal Bearings Limited**

A handwritten signature in black ink, appearing to read "K. Vidhya Shankar".

**K.Vidhya Shankar**

Company Secretary & Compliance Officer

# BIME AL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2019

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### 35 Related party transactions

(a) Name of the related parties and nature of relationship:

(i) Where control exist:

**Holding company** Amalgamations Private Limited

(ii) Other related parties with whom transactions have taken place during the year

**Joint venture** BBL Daido Private Limited

**Associates** IPL Green Power Limited

**Fellow Subsidiaries**

Simpson & Company Limited  
Addison & Company Limited  
Amalgamations Repco Limited  
Associated Printers (Madras) Private Limited  
George Oakes Limited  
India Pistons Limited  
IP Rings Limited  
IP Pins & Liners Limited  
L M Van Moppes Diamond Tools India Private Limited  
Shardlow India Limited  
Simpson and General Finance Company Limited  
Speed-A-Way Private Limited  
Sri Rama Vilas Service Limited  
Stanes Amalgamated Estates Limited  
T.Stanes & Company Limited  
Tractors and Farm Equipment Limited  
TAFE Motors & Tractors Limited  
The Madras Advertising Company Private Limited  
Wheel and Precision Forgings India Limited  
The United Nilgiri Tea Estates Company Limited  
Addisons Paints & Chemicals Limited

**Key management personnel** Mr. A. Krishnamoorthy, Managing Director  
Mr. S. Narayanan, Whole Time Director

**Bimetal Bearings Limited**

Notes to the standalone financial statements for the year ended March 31, 2019

*(All amounts are in INR Lakhs, unless otherwise stated)***Note 35 Contd.,****(b) Particulars of transactions with related parties**

Description	Holding Company		Joint Venture		Fellow Subsidiaries		Key Management Personnel		Total	
	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18
<b>Transaction during the year</b>										
<b>Sale of Goods</b>	-	-	<b>916.37</b>	<b>1,038.23</b>	<b>1,087.54</b>	<b>1,089.71</b>	-	-	<b>2,003.91</b>	<b>2,127.94</b>
Simpson & Company Limited	-	-	-	-	518.12	444.24	-	-	518.12	444.24
George Oaks Limited	-	-	-	-	245.72	289.20	-	-	245.72	289.20
Speed-A-Way Private Limited	-	-	-	-	312.45	354.79	-	-	312.45	354.79
BBL Daido Private Limited	-	-	916.37	1,038.23	-	-	-	-	916.37	1,038.23
TAFE Motors and Tractors Limited	-	-	-	-	11.25	1.48	-	-	11.25	1.48
<b>Claims reimbursement against credit note (sales)</b>	-	-	-	-	<b>0.33</b>	<b>1.55</b>	-	-	<b>0.33</b>	<b>1.55</b>
Simpson & Company Limited	-	-	-	-	-	-	-	-	-	-
George Oaks Limited	-	-	-	-	-	0.52	-	-	-	0.52
Speed-A-Way Private Limited	-	-	-	-	0.33	1.03	-	-	0.33	1.03
BBL Daido Private Limited	-	-	-	-	-	-	-	-	-	-
<b>Rendering of services</b>	-	-	<b>0.14</b>	<b>3.75</b>	-	-	-	-	<b>0.14</b>	<b>3.75</b>
BBL Daido Private Limited	-	-	0.14	3.75	-	-	-	-	0.14	3.75
<b>Interest Received</b>	-	-	-	<b>14.72</b>	-	-	-	-	-	<b>14.72</b>
BBL Daido Private Limited	-	-	-	14.72	-	-	-	-	-	14.72
<b>Dividend Received</b>	-	-	-	-	<b>2.48</b>	<b>0.59</b>	-	-	<b>2.48</b>	<b>0.59</b>
Amalgamations Repco Limited	-	-	-	-	2.42	-	-	-	2.42	-
BBL Daido Private Limited	-	-	-	-	-	-	-	-	-	-
Stanes Amalgamated Estates Limited	-	-	-	-	0.06	0.13	-	-	0.06	0.13
Others	-	-	-	-	-	0.46	-	-	-	0.46
<b>Purchase of Goods</b>	-	-	<b>330.22</b>	<b>115.48</b>	<b>35.83</b>	<b>12.33</b>	-	-	<b>366.05</b>	<b>127.81</b>
Addison & Company Limited	-	-	-	-	9.65	2.98	-	-	9.65	2.98
Addison Paints and Chemicals	-	-	-	-	0.91	-	-	-	0.91	-
Associated Printers (Madras) Private Limited	-	-	-	-	9.57	0.49	-	-	9.57	0.49
L M Van Moppes Diamoind Tools India Private Limited	-	-	-	-	2.19	2.46	-	-	2.19	2.46
IP Rings Limited	-	-	-	-	5.34	5.16	-	-	5.34	5.16
BBL Daido Private Limited	-	-	330.22	115.48	-	-	-	-	330.22	115.48
Others	-	-	-	-	8.17	1.24	-	-	8.17	1.24

**Bimetal Bearings Limited**

**Notes to the standalone financial statements for the year ended March 31, 2019**

(All amounts are in INR Lakhs, unless otherwise stated)

**Note 35 Contd.,**

Description	Holding Company		Joint Venture		Fellow Subsidiaries		Key Management Personnel		Total	
	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18
<b>Receiving of services (including reimbursement of expenses incurred by the related party on behalf of the company)</b>	<b>59.58</b>	<b>71.40</b>	<b>7.20</b>	<b>0.09</b>	<b>120.21</b>	<b>103.66</b>	-	-	<b>187.00</b>	<b>175.15</b>
Amalgamations Private Limited	59.58	71.40	-	-	-	-	-	-	59.58	71.40
Sri Rama Vilas Service Limited	-	-	-	-	47.27	6.85	-	-	47.27	6.85
Simpson & Company Limited	-	-	-	-	36.14	37.06	-	-	36.14	37.06
Simpson & General Finance Company Limited	-	-	-	-	21.06	18.12	-	-	21.06	18.12
BBL Daido Private Limited	-	-	7.20	0.09	-	-	-	-	7.20	0.09
The Madras Advertising Company Private Limited	-	-	-	-	3.94	16.87	-	-	3.94	16.87
India Pistons Limited	-	-	-	-	0.10	1.32	-	-	0.10	1.32
Shardlow India Limited	-	-	-	-	8.91	8.03	-	-	8.91	8.03
Others	-	-	-	-	2.79	15.41	-	-	2.79	15.41
<b>Discounts and Rebates</b>	-	-	-	-	<b>15.68</b>	<b>24.89</b>	-	-	<b>15.68</b>	<b>24.89</b>
George Oaks Limited	-	-	-	-	4.50	7.71	-	-	4.50	7.71
Speed-A-Way Private Limited	-	-	-	-	11.18	17.18	-	-	11.18	17.18
<b>Rent</b>	-	-	-	-	<b>30.45</b>	<b>28.86</b>	-	-	<b>30.45</b>	<b>28.86</b>
Simpson & Company Limited	-	-	-	-	10.58	8.94	-	-	10.58	8.94
George Oaks Limited	-	-	-	-	6.64	6.88	-	-	6.64	6.88
Wheel & Precision Forgings India Limited	-	-	-	-	10.80	10.20	-	-	10.80	10.20
Amalgamations Repco Limited	-	-	-	-	2.43	2.83	-	-	2.43	2.83
<b>Dividend Paid</b>	<b>87.21</b>	<b>72.68</b>	-	-	<b>170.57</b>	<b>142.13</b>	<b>0.02</b>	<b>0.02</b>	<b>257.80</b>	<b>214.82</b>
Amalgamations Private Limited	87.21	72.68	-	-	-	-	-	-	87.21	72.68
Simpson & Company Limited	-	-	-	-	100.03	83.36	-	-	100.03	83.36
India Pistons Limited	-	-	-	-	68.85	57.38	-	-	68.85	57.38
Others	-	-	-	-	1.69	1.40	0.02	0.02	1.70	1.41
<b>Key management personnel compensation</b>	-	-	-	-	-	-	<b>136.79</b>	<b>132.63</b>	<b>136.79</b>	<b>132.63</b>
<b>Mr. A. Krishnamoorthy</b>	-	-	-	-	-	-	-	-	-	-
Short-term employee benefits	-	-	-	-	-	-	56.88	58.13	56.88	58.13
Other long-term employee benefits	-	-	-	-	-	-	6.30	6.30	6.30	6.30
<b>Mr. S. Narayanan</b>	-	-	-	-	-	-	-	-	-	-
Short-term employee benefits	-	-	-	-	-	-	69.74	64.78	69.74	64.78
Other long-term employee benefits	-	-	-	-	-	-	3.87	3.42	3.87	3.42

**Bimetal Bearings Limited**
**Notes to the standalone financial statements for the year ended March 31, 2019**
*(All amounts are in INR Lakhs, unless otherwise stated)*
**Note 35 Contd.,**

Description	Holding Company		Joint Venture		Fellow Subsidiaries		Associate		Key Management Personnel		Total	
	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18
<b>Balance at Year end</b>												
<b>Investments</b>	-	-	<b>794.76</b>	<b>794.76</b>	<b>219.56</b>	<b>224.28</b>	<b>75.00</b>	<b>75.00</b>	-	-	<b>1,089.32</b>	<b>1,094.04</b>
Amalgamations Repco Limited	-	-	-	-	156.98	156.98	-	-	-	-	156.98	156.98
BBL Daido Private Limited	-	-	794.76	794.76	-	-	-	-	-	-	794.76	794.76
The United Nilgiri Tea Estates Limited	-	-	-	-	54.48	59.01	-	-	-	-	54.48	59.01
Stanes Amalgamated Estates Limited	-	-	-	-	8.10	8.29	-	-	-	-	8.10	8.29
IPL Green Power Limited	-	-	-	-	-	-	75.00	75.00	-	-	75.00	75.00
<b>Trade receivables</b>	-	-	<b>264.69</b>	<b>344.04</b>	<b>199.22</b>	<b>251.22</b>	-	-	-	-	<b>463.91</b>	<b>595.26</b>
Simpson & Company Limited	-	-	-	-	80.13	83.47	-	-	-	-	80.13	83.47
George Oaks Limited	-	-	-	-	30.53	65.35	-	-	-	-	30.53	65.35
Speed-A-Way Private Limited	-	-	-	-	87.04	101.91	-	-	-	-	87.04	101.91
BBL Daido Private Limited	-	-	264.69	344.04	-	-	-	-	-	-	264.69	344.04
TAFE Motors and Tractors Limited	-	-	-	-	1.08	0.50	-	-	-	-	1.08	0.50
Others	-	-	-	-	0.45	-	-	-	-	-	0.45	-
<b>Amounts Payable</b>	<b>12.62</b>	<b>13.87</b>	<b>245.58</b>	<b>56.47</b>	<b>39.90</b>	<b>45.58</b>	-	-	<b>8.36</b>	<b>9.90</b>	<b>306.46</b>	<b>125.83</b>
Amalgamations Private Limited	12.62	13.87	-	-	-	-	-	-	-	-	12.62	13.87
BBL Daido Private Limited	-	-	245.58	56.47	-	-	-	-	-	-	245.58	56.47
Simpson & Company Limited	-	-	-	-	5.56	10.61	-	-	-	-	5.56	10.61
Simpson & General Finance Company Limited	-	-	-	-	8.50	8.48	-	-	-	-	8.50	8.48
Sri Rama Vilas Service Limited	-	-	-	-	11.02	0.04	-	-	-	-	11.02	0.04
IP Pins & Liners Limited	-	-	-	-	-	-	-	-	-	-	-	-
The Madras Advertising Company Private Limited	-	-	-	-	-	0.25	-	-	-	-	-	0.25
IP Rings Limited	-	-	-	-	1.65	3.29	-	-	-	-	1.65	3.29
George Oaks Limited	-	-	-	-	5.82	4.55	-	-	-	-	5.82	4.55
Associated Printers (Madras) Private Limited	-	-	-	-	1.11	4.57	-	-	-	-	1.11	4.57
Mr. A. Krishnamoorthy, Managing Director	-	-	-	-	-	-	-	-	-	-	-	-
Mr. S. Narayanan, Wholetime Director	-	-	-	-	-	-	-	-	8.36	9.90	8.36	9.90
Others	-	-	-	-	6.23	13.80	-	-	-	-	6.23	13.80

**Notes:**

- There is no allowance account for impaired receivables in relation to any outstanding balances, and no expense has been recognised in respect of impaired receivables due from related parties.
- Related party relationship is as identified by the Company on the basis of information available with the Company and relied upon by the Auditors.
- No amount is/has been written off or written back during the year in respect of debts due from or to related party.
- The above transactions are compiled from the date these parties became related and do not include reimbursement of expenses which are accounted in the natural head of accounts.

**(c) Terms and conditions**

Transactions relating to dividends, subscriptions for new equity shares were on the same terms and conditions that applied to other shareholders.