

# 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/26-27/004

27<sup>th</sup> June 2026

M/s. BSE Limited,  
P.J. Towers  
Dalal Street, Fort,  
Mumbai - 400 001

Scrip Code: 505681  
/Electronic Filing/

Sir,

**Sub: Filing of Annual Report - 2026**  
**Ref: Regulation 34(1) of SEBI (LODR) Regulations, 2015**

Pursuant to Regulation 34(1) of the SEBI (LODR) Regulations, 2015, we are pleased to inform that the **65<sup>th</sup> Annual General Meeting** of the Company will be held on **20<sup>th</sup> July 2026 (Monday)** at **4.00 p.m.** thro' the Video Conference / Other Audio Visual Means.

In this connection we are submitting a copy of the notice (incl. the notes thereof, instructions of e-voting etc.) of the **65<sup>th</sup> Annual General Meeting** and the **entire set of Annual Report – 2026** for your records which were dispatched to the share-holders today thro' e-mail.

Further we confirm that the copy of the same (together with the contents of the entire **Annual Report - 2026**) is available on the website of the company viz. [www.bimite.co.in](http://www.bimite.co.in)).

Kindly acknowledge receipt and do the needful.

Thanking You.

For Bimetal Bearings Limited

A handwritten signature in purple ink, appearing to read "S. Narayanan".

**S. Narayanan**  
**Whole Time Director**  
(DIN: 03564659)



**BIMETAL BEARINGS LTD.**



**ANNUAL REPORT  
2025 - 2026**



# BIMETAL BEARINGS LIMITED

CIN:L29130TN1961PLC004466

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## DIRECTORS :

Mr. A. Krishnamoorthy	– Chairman
Dr. N. Gowrishankar	– Independent Director
Mr. Vikram Vijayaraghavan	– Independent Director
Mrs. Rashmi Hemant Urdhwareshe	– Independent Director
Mr. P.S. Rajamani	– Non-Executive Director
Mr. S. Narayanan	– Whole-time Director

## CHIEF FINANCIAL OFFICER :

Mr. R. Natarajan

## COMPANY SECRETARY:

Mr. K. Vidhya Shankar (upto 28/02/2026)

## AUDITORS:

M/s. Fraser & Ross LLP  
Chartered Accountants

## BANKERS:

Central Bank of India

## LEGAL ADVISERS:

M/s. King & Partridge, Chennai  
M/s. Ramani & Shankar, Coimbatore

## DEPOSITORY REGISTRAR & SHARE TRANSFER AGENT:

M/s. GNSA Infotech (P) Limited  
“Nelson Chambers”, “F”– Block, STA Department,  
4<sup>th</sup> Floor, No.115, Nelson Manickam Road,  
Aminthakarai, Chennai - 600 030.

## REGISTERED OFFICE:

“Huzur Gardens”, Sembium, Chennai - 600 011  
Ph: (044) 2537 5581  
E-Mail: matarajan@bimite.co.in  
Website: www.bimite.co.in

## FACTORIES:

“Huzur Gardens”, Sembium, Chennai - 600 011  
371, Marudhamalai Road, Coimbatore - 641 041  
Hosur - Krishnagiri Road, Hosur - 635 125

# Bimetal Bearings Limited

(CIN: L29130TN1961PLC004466)

Registered Office: "Huzur Gardens", Sembiam, Chennai 600 011

E-mail: rnatarajan@bimite.co.in / Website: www.bimite.co.in

Tel: (0422) 2221144 / 97898 57756

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## NOTICE TO THE SHARE-HOLDERS OF THE 65<sup>th</sup> ANNUAL GENERAL MEETING

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Notice is hereby given that the 65<sup>th</sup> Annual General Meeting of the members of Bimetal Bearings Limited will be held on Monday the 20<sup>th</sup> July 2026 at 4.00 p.m. Indian Standard Time ("IST") by means of Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following businesses:

### Ordinary Business:

- 01) To receive, consider and adopt the audited financial statements (including consolidated financial statements) of the Company for the financial year ended 31<sup>st</sup> March 2026 together with the Reports of the Directors and the Independent Auditors thereon and to pass the following resolution as an ordinary resolution:

"Resolved that the audited financial statements (including consolidated financial statements) including Statement of Profit and Loss for the year ended on 31<sup>st</sup> March 2026, the Balance Sheet as on that date, the annexures thereto, the Cash Flow Statement for the year ended as on 31<sup>st</sup> March 2026, the Reports of Independent Auditors and Directors thereon be and are hereby received and adopted".

- 02) To declare a dividend and to pass the following resolution as an ordinary resolution:

"Resolved that a Dividend of Rs.13.50 per share out of the profits of the Company for the year ended 31<sup>st</sup> March 2026 amounting to Rs.5,16,37,500/- be declared and paid".

- 03) To appoint a Director in place of Mr. A. Krishnamoorthy, Director (DIN 00001778) who retires by rotation and being eligible offers himself for re-appointment and to pass the following resolution as a Special resolution:

"Resolved that Mr. A. Krishnamoorthy, Director (DIN 00001778), who retires by rotation from the Board pursuant to the provisions of Section 152 of the Companies Act, 2013, read with Regulation 17 (1A) of SEBI (LODR) Regulations, 2015 be and is hereby re-appointed as a Director of the Company".

### Special Business:

- 04) To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

#### **Ratification of Remuneration of Cost Auditors:**

"Resolved that pursuant to Section 148 of the Companies Act, 2013, the remuneration fixed at Rs.1,25,000/- (Rupees One Lakh and Twenty Five Thousands Only) exclusive of taxes, out of pocket and travel expenses etc., to M/s.C.S.Hanumantha Rao & Co., Cost Accountants (Firm Regn. No.000216) who have been appointed as Cost Auditors by the Board of Directors for the financial year 2026-2027 as recommended by the Audit Committee be and is hereby ratified".

- 05) To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

#### **Prior approval for the transactions maintained with BBL Daido Private Limited:**

**"RESOLVED THAT** pursuant to Regulations 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations), the applicable provisions of the Companies Act, 2013 (the Act), if any, read with relevant Rules, if any, as amended from time to time, the Company's Policy on "Materiality of Related Party Transactions" and all other applicable laws and regulations, as amended, supplemented or re- enacted from time to time, and pursuant to the consent of the Audit Committee and the consent of the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter into contract(s) / arrangement(s) / transaction(s) with M/s. BBL Daido Private Limited a related party of the Company, for purchases, sales and other transactions as more particularly set out in the explanatory statement for Item No.5 to this Notice of 65<sup>th</sup> Annual General Meeting for an amount not exceeding Rs.50.00 Crores (Rupees Fifty Crores Only), for the period commencing from 20<sup>th</sup> July 2026 to the date of Annual General Meeting to be held in the year 2027 subject to a maximum period of 15 months from 20<sup>th</sup> July 2026, provided that the said transactions are entered into / carried out in the ordinary course of business and on arm's length basis and on such terms and conditions as may be considered appropriate by the Audit Committee or by the Board of Directors".

**Resolved further** that the Audit Committee or the Board of Directors of the Company be and are hereby authorized to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution.

By Order of the Board  
**S. Narayanan**  
 Whole-time Director  
 (DIN 03564659)

Chennai  
 27<sup>th</sup> May 2026

**Statement of Material Facts pursuant to Section 102 of the Companies Act, 2013.**

**For Item No.03: Re-appointment of Mr. A. Krishnamoorthy, Non-Executive Director and Chairman**

Mr. A. Krishnamoorthy, Non-Executive Director and Chairman is retiring in the 65<sup>th</sup> Annual General Meeting. He is one of the founder promoter and his reappointment would benefit the Company in many ways. Further in order to comply with the provisions of Section 152 of the Companies Act, 2013 and in terms of requirements under Regulation 17(1A) of SEBI (LODR) Regulations, 2015, Mr.A.Krishnamoorthy being more than 75 years of age, the resolution under Item No.03 is placed for approval of members as a **Special Resolution**. Except the appointee none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in the resolution.

**For Item No.04: Ratification of remuneration to Cost Auditor**

Your Company pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 had appointed M/s.C.S.Hanumantha Rao & Co., Cost Accountants (Firm Regn. No. 000216) for the financial year 2026-2027 towards carrying out the cost audit of the products manufactured by the Company. As per the provisions of the Companies Act, 2013, the remuneration payable to the Cost Auditors should be ratified by the members. The necessary resolution under Item No.4 is placed before the members for their consideration and approval. None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in the resolution.

**For Item No.05: Prior approval for material related party transactions with BBL Daido Private Limited**

In terms of Regulation 23 of the Listing Regulations, stipulate that a transaction with a related party shall be considered material, if the transaction(s) entered into / to be entered into individually or taken together with the previous transactions during a financial year, exceeds Rs.1,000 Crores or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, and will require prior approval of Members by means of an ordinary resolution.

It is in the above context, Resolution No.05 is placed for the approval of the Members of the Company. BBL Daido Private Limited (BBLD) is a joint venture of the Company and was established in the year 2001. The Company holds 20% shareholding in BBLD. The Company supplies raw materials and receives processing charges and also procures products from BBLD.

The volume of business projected is expected to exceed the 10% limit of the previous year's annual consolidated turnover and hence the approval of members is sought to continue the business.

The Audit Committee has recommended entering into related party transaction (RPTs) with BBL Daido Private Limited for an aggregate value not exceeding Rs.50.00 Crores to be entered for the period commencing from 20<sup>th</sup> July 2026 to the date of the Annual General Meeting to be held in the year 2027 subject to a maximum period of 15 months from 20<sup>th</sup> July 2026.

**Details of the proposed transactions of the Company with BBLD, being a related party of your Company, are as follows:**

No.	Description	Details
1)	A summary of information provided by the management to the Audit Committee.	
a)	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	BBL Daido Private Limited - a Joint Venture Company
b)	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. A. Krishnamoorthy, Chairman, Mr.S.Narayanan, Whole Time Director and Mr.P.S.Rajamani, Director are in the Board of Directors of BBLD.
c)	Nature, material terms, monetary value and particulars of contracts or arrangement	a) Purchase of products b) Receiving processing charges c) Supply of Raw materials

No.	Description	Details
		All other terms and conditions are as applicable to any other customer / vendors. There is a sale / service order raised for the sales from the Company to BBLD and Purchase orders raised for purchases by the Company on BBLD.
	d) Tenure of the transaction	The supply and procurement are against sale and purchase orders.
	e) Value of the proposed Transaction	Rs.50.00 Crores
	f) Percentage of annual consolidated turnover considering FY 2025-2026 as the immediately preceding financial year	The proposed approval will be in the same turnover levels of the immediately preceding financial year
2)	Justification for the transaction	Please refer to the explanatory statement to Resolution No.5
3)	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
4)	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	Not Applicable
5)	Percentage of counter-party's annual consolidated turnover that is represented by the value of the proposed related party transactions (RPTs), on a voluntary basis	On Purchases - Around 10% On Sales - Around 7%
6)	Any other information that may be relevant	Not Applicable

Members may note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder, shall not vote to approve the Resolution under Item No.05.

None of the other Directors [other than stated in (1)(b)] and other KMPs of the Company and their respective relatives (to the extent of their shareholding in the Company, if any) in any way, are concerned or interested either directly or indirectly, financially or otherwise in the Resolution set out in Item No.05 of the accompanying Notice. The Board recommends the Resolution in Item No.05 of the accompanying Notice for approval by the members of the Company by way of ordinary resolution.

Details of Mr.A.Krishnamoorthy, Chairman seeking re-appointment at the 65<sup>th</sup> Annual General Meeting as Director of the Company [Pursuant to Clause 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings).

Name : Mr. A. Krishnamoorthy  
Date of Birth : 26<sup>th</sup> September 1937  
Date of appointment : 26<sup>th</sup> June 1970  
Qualifications/Occupation : Industrialist  
Experience from specific functional areas : Vastly experienced in the overall management of Corporate enterprises for more than 6 decades at the board level.

Mr.A.Krishnamoorthy, Chairman is holding 50 equity shares of Rs. 10/- each in the Company.  
The details of other Directorships/Committee memberships held by Mr.A. Krishnamoorthy as on date are given below:

Name : Mr. A. Krishnamoorthy  
Date of Birth : 26<sup>th</sup> September 1937  
Date of appointment : 26<sup>th</sup> June 1970  
Qualifications/Occupation : Industrialist  
Experience from specific functional areas : Vastly experienced in the overall management of Corporate enterprises for more than 6 decades at the board level.

**Directorships:**

Simpson & Co. Limited : Chairman and Managing Director

Further he holds Directorships in the following companies:

Amalgamations Private Limited	Amalgamations Valeo Clutch (P) Ltd..
India Pistons Limited	Associated Printers (Madras) (P) Limited
Amalgamations Repco Limited	Associated Publishers (Madras) (P) Limited
T. Stanes & Company Limited	Stanes Amalgamated Tea Estates Limited
Addison & Co. Limited	Wallace Cartwright & Co. Limited, London
BBL Daido (P) Limited	

He does not hold any Directorship in any other listed entities as on the date of this notice.

**Committee Memberships:**

Amalgamations (P) Limited	CSR Committee
Simpson & Co. Limited	Audit Committee and CSR Committee:
India Pistons Limited	Audit Committee
Addison & Co. Limited	Audit Committee and CSR Committee
T. Stanes & Co. Limited	Audit Committee, CSR Committee and Nomination & Remuneration Committee

## Notes:

1. All relevant documents referred to in this Notice requiring the approval of the members at the meeting shall be available for inspection by the Members of the Company. Members who wish to inspect the documents are requested to send an email to the Chief Financial Officer at [rnatarajan@bimite.co.in](mailto:rnatarajan@bimite.co.in), mentioning their Name, Folio No. / Client ID and DP ID and the documents they wish to inspect, with a self-attested copy of their Income Tax PAN Card attached to the e-mail. The notice and the Annual Report are also available at the following link-[https://www.bimite.co.in/annual report 2026](https://www.bimite.co.in/annual-report-2026) (Company's website) and also at [www.bseindia.com](http://www.bseindia.com) (official website of M/s. BSE Limited). Members desiring inspection of statutory registers and other relevant documents may send their request in writing to the Chief Financial Officer.
2. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:

  - a. For shares held in electronic form: To their Depository Participants (DPs)
  - b. For shares held in physical form: To the Company / RTA in the prescribed Form No. ISR-1 and other forms as stipulated in the Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/ 2021/655 Dt.3rd November 2021 issued by SEBI in this regard. The Company has sent letters for furnishing the required details and the shareholders may also refer to the website of the Company ([www.bimite.co.in](http://www.bimite.co.in)) and also the website of the Company's Registrars and Transfer Agent ([www.gnsaindia.com](http://www.gnsaindia.com)) for downloading the relevant forms.

3. Members are requested to note that SEBI vide its Circular No. SEBI/HO/MIRSD/ MIRSD\_RTAMB/P/CIR/2022/8 Dt.25th January 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate share certificates; claim from unclaimed suspense account; renewal / exchange of share certificates; endorsement; sub-division / splitting of share certificates; consolidation of share certificates / folios; transmission, transposition etc. Accordingly, the concerned members are requested to make their service requests by submitting a duly filled and signed Form ISR - 4, the format of which is available on the Company's website at [www.bimite.co.in](http://www.bimite.co.in) and on the website of the Company's Share Transfer Agent at [www.gnsaindia.com](http://www.gnsaindia.com). It may be noted that any grievance redressal / service requests can be processed only after the folio is KYC Compliant.
4. As per the provisions of Section 72 of the Act and the Circular Dt.3rd November 2021 issued by SEBI in this regard, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he / she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website i.e., [www.bimite.co.in](http://www.bimite.co.in) and also from the website of the Company's Share Transfer Agent at [www.gnsaindia.com](http://www.gnsaindia.com). Members are requested to submit the said details to their DPs in case the shares are held by them in the dematerialized form and to the Share Transfer Agent if the shares are held in the physical form.
5. As per Sections 124 and 125 of the Companies Act, 2013, the unpaid or unclaimed dividend amounts lying in unpaid dividend accounts for a period of seven (7) years from the date of its transfer to the unpaid dividend account and the underlying equity shares of such unpaid or unclaimed dividend amounts, are required to be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. The unclaimed dividend in respect of the financial year 2018-2019 is in the process of being transferred to the IEPF in accordance with the provisions of Sections 124 and 125 of the Companies Act, 2013. Such of those shareholders who wish to claim unclaimed dividend for the year 2018-2019 are requested to claim by submitting the necessary documents to the Company on or before 27<sup>th</sup> August 2026. In this regard, suitable communication is being sent to the concerned shareholders. The members, whose unclaimed dividends / shares have been already transferred to IEPF, may claim the same by making an online application to the IEPF Authority in Form IEPF-5 which is available in the IEPF's official website i.e. [www.iepf.gov.in](http://www.iepf.gov.in). For further details on this subject, the share-holders are requested to get in touch with the Chief Financial Officer.
6. As per Rule 5 of IEPF (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), information containing the names and the last known addresses of the persons entitled to receive the sums lying in the account referred to in Section 125(2) of the Act, the amount to which each person is entitled, due date for transfer to IEPF, etc. is provided by the Company on its website at the link [https://www.bimite.co.in/unpaid dividend details](https://www.bimite.co.in/unpaid-dividend-details) and also on the website of the IEPF Authority. The concerned members are requested to verify the details of their unclaimed dividend, if any, from the said websites and lodge their claim with the Company's Share Transfer Agent before the unclaimed dividends are transferred to the credit of IEPF Account. The Company's Share Transfer Agent in this regard has also intimated by sending a communication to all the Members whose dividends have remained un-encashed, with a request to send the requisite documents for claiming all the un-encashed dividend amounts.
7. The Ministry of Corporate Affairs ("MCA"), vide its General Circular No. 14/ 2020 dated 8th April, 2020, General Circular No. 17/ 2020 dated 13<sup>th</sup> April, 2020, General Circular No. 20/ 2020 dated 5th May, 2020, General Circular No. 11/2022, dated 28th December, 2022, subsequent circular issued in this regard, General Circular No. 09/ 2023 dated 25th September, 2023, General Circular No.09/2024 dated 19/09/2024 and latest being General Circular No.03/2025 dated 22/09/2025 (collectively referred to as "MCA Circulars") has permitted the holding of the AGM through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") without the physical presence of the shareholders at a common venue. In compliance with the provisions of the Companies Act, 2013, the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with circulars issued by MCA and SEBI, the 65<sup>th</sup> AGM of the Company is being held through VC/OAVM. The deemed venue for the 65<sup>th</sup> AGM shall be the Registered Office of the Company.

8. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e- voting.
9. Institutional shareholders (i.e. investors other than individuals, HUF, NRI etc.) intending to appoint authorised representative to participate and / or vote through e-voting, are requested to send scanned copy of the certified true copy of Board Resolution / Authority letter etc. to the Scrutinizer by e-mail to sankar@ksrandco.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders and Corporate Members may also upload a certified copy of their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
10. The Members may join the AGM in the VC / OAVM mode thirty minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice.
11. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
12. Further to the General Circular Nos.20/2020 Dt. 5<sup>th</sup> May 2020 and No.02/2021 Dt. 13<sup>th</sup> January 2021 and the relevant circulars issued by SEBI, the Notice of this AGM along with the Annual Report 2025-2026 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / Depositories / Share Transfer Agent. For getting the physical copy of Annual Report, the Members may contact the Chief Financial Officer at rnatarajan@bimite.co.in. The notice of the 65<sup>th</sup> Annual General Meeting and Annual Report for the financial year 2025-2026 are available on the Company's website, www.bimite.co.in and also in the websites of BSE Limited i.e. www.bseindia.com and NSDL i.e. www.evoting.nsdl.com.
13. Members desirous of seeking information regarding the financial statements of the Company are requested to send their queries to rnatarajan@bimite.co.in . on or before 12<sup>th</sup> July 2026.
14. The Register of Members and Share Transfer Books of the Company will remain closed from 14<sup>th</sup> July 2026 to 20<sup>th</sup> July 2026 (both dates inclusive) to determine the shareholders entitled to receive the Dividend as recommended by the Board of Directors for the year ended 31<sup>st</sup> March 2026.
15. The dividend, as recommended by the Board of Directors, if approved at the 65<sup>th</sup> AGM will be paid as detailed herein:
  - a) To all Beneficial Owners in respect of shares held in dematerialised form as per the data as may be made available by the National Securities Depository Limited ('NSDL') and the Central Depository Services (India) Limited ('CDSL') as at 14<sup>th</sup> July 2026.
  - b) To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on 14<sup>th</sup> July 2026.
16. Manner of registration of e-mail address to receive the Annual Report for the financial year 2025-2026 (including the notice of the 65<sup>th</sup> Annual General Meeting):
 

In terms of MCA Circulars, as a onetime measure for the purpose of the 65<sup>th</sup> Annual General Meeting, the eligible Members, whose e-mail addresses are not registered with the Company / DP and who wish to receive the Annual Report along with the notice of the 65<sup>th</sup> Annual General Meeting through email and to cast the vote electronically, may register their e-mail addresses on or before 6:00 p.m. (IST) on 12<sup>th</sup> July 2026, pursuant to which such Member shall receive the Notice of this AGM along with the Annual Report for the financial year 2025-2026 and the procedure for remote e-voting along with the login ID and password for remote e-Voting. In this regard, members are requested to contact the Chief Financial Officer at rnatarajan@bimite.co.in. In case members require any additional details in this regard, please write to krishnakumar@gnsaindia.com, rnatarajan@bimite.co.in or evoting@nsdl.co.in.
17. Pursuant to the applicable provisions of the Finance Act, 2020, dividend income will be taxable in the hands of shareholders w.e.f. 1<sup>st</sup> April 2020, and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and its subsequent amendments. The shareholders are requested to update their Income Tax PAN with the Company / M/s.GNSA Infotech (P) Ltd., (in case of shares held in physical mode) and with the Depositories (in case the shares are held in the demat mode).
18. A resident individual shareholder with PAN and who is not liable to pay income tax may submit a yearly declaration in Form No. 15G / 15H to avail the benefit of non-deduction of tax at source by email before 10<sup>th</sup> July 2026 to krishnakumar@gnsaindia.com or rnatarajan@bimite.co.in. The members are requested to note that in case their PAN is not registered, the tax will be deducted at the higher rate of 20%. Non-resident shareholders can avail beneficial rates under the tax treaty between India and their country of residence, subject to providing necessary documents, i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending a request email on or before Sunday the 12<sup>th</sup> July 2026 to rnatarajan@bimite.co.in or krishnakumar@gnsaindia.com. For detailed instructions and formats of the forms and documents to be submitted, please send a request mail to krishnakumar@gnsaindia.com or rnatarajan@bimite.co.in

19. Members are requested to follow the following steps as detailed herein for updation of mandate for receiving dividend directly in their bank accounts through Electronic Clearing System / any other means :

**Shares held in physical form:** Members are requested to send the following details / documents to the Company's Registrars and Share Transfer Agents in the prescribed forms i.e. ISR-1, ISR-2, ISR-3 or SH 13 / SH 14 at the earliest. Any clarifications in this regard may be addressed to the ('RTA'), at M/s. GNSA Infotech (P) Ltd., "Nelson Chambers", "F"-Block, 4<sup>th</sup> Floor, No.115, Nelson Manickam Road, Aminthakarai, Chennai - 600 030.

For further details, members are requested to contact the Company's Registrars and Share Transfer Agents ('RTA')

**Shares held in electronic form:** Members holding shares in electronic form may please note that their bank account details, as furnished by the respective DPs to the Company will be considered for remittance of dividend as per the applicable regulations of the DPs and the Company will not be able to accede to any direct request from such members for change / addition / deletion in such bank details. Further, please note that instructions, if any, already given by the members in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held in electronic form. For members who are unable to receive the dividend directly in their bank account through Electronic Clearing Service or any other means, due to non- registration of the Bank Mandate, the Company shall dispatch a Warrant / Bankers' Cheque / Demand Draft through postal or courier services.

**20. Voting through electronic means:**

1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, the General Circulars issued by the Ministry of Corporate Affairs Dt. 8<sup>th</sup> April 2020, 13<sup>th</sup> April 2020 and 5<sup>th</sup> May 2020 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide Members the facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting ('AGM') by electronic means (by using the electronic voting system provided by NSDL) either by:
  - i) remote e-Voting prior to the AGM or
  - (ii) e-Voting during the AGM.
2. The remote e-Voting period (i.e., for e-Voting prior to the 65<sup>th</sup> Annual General Meeting, commences on Friday, 17<sup>th</sup> July 2026 at 9:00 A.M. (IST) and ends on Sunday, 19<sup>th</sup> July 2026 at 05:00 P.M. (IST). The remote e-Voting module shall be disabled by NSDL for voting thereafter. The Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date i.e., Tuesday, 14<sup>th</sup> July 2026, may cast their vote by remote e-Voting. The voting right of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, i.e. Tuesday, 14<sup>th</sup> July 2026. Once the vote on a resolution is cast by the member, he shall not be allowed to change it subsequently or cast a vote again.
3. The Directors of the Company have appointed Mr. V.R. Sankaranarayanan, (FCS:11684), Partner, M/s. KSR & Co Company Secretaries LLP, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
4. The facility for e-Voting shall also be made available during the 65<sup>th</sup> Annual General Meeting and members attending the meeting through VC / OAVM, who have not already cast their vote by remote e-Voting, may exercise their right to vote during the Annual General Meeting, through the NSDL portal.
5. The Members who have cast their vote by remote e-Voting prior to the AGM may also participate in the AGM through VC / OAVM but shall not be entitled to cast their vote through e-Voting again.
6. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. Tuesday, 14<sup>th</sup> July 2026 may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). The procedure to login to e-voting is detailed hereunder.

**Step 1: Accessing the NSDL e-voting system:**

- A. Login method for e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode

Pursuant to SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 Dt. 9<sup>th</sup> December 2020 captioned "e-voting facility provided by listed companies", e-Voting process has been enabled to all the individual demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.

Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider ('ESP'), thereby not only facilitating seamless authentication but also ease and convenience of participating in the e- voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility.

**Individual Shareholders holding securities in demat mode with NSDL**

**If the user is registered for NSDL IDeAS facility:**

1. Existing IDeAS user can visit the e-Services website of NSDL viz. <https://eservices.nsd.com> either on a Personal Computer or on a mobile phone.

2. On the e-Services home page, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password.
3. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page.
4. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**If the user is not registered for NSDL IDeAS facility:**

If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select "Register Online for IDeAS Portal" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>

**Voting and participating directly through the NSDL portal:**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section
2. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.
3. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
4. Shareholders / Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



**Individual Shareholders holding securities in demat mode with CDSL If the user is registered for CDSL's Easi / Easiest facility:**

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user ID and password. Option will be made available to reach e-voting page without any further authentication.
2. The users are requested to visit CDSL website - [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then use your existing Myeasi username & password.
3. After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by Company.
4. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.
5. Additionally, there are also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

**If the user is not registered for CDSL's Easi / Easiest facility:**

If the user is not registered for Easi / Easiest, option to register is available at CDSL's website i.e., [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.

**Voting directly through the CDSL portal:**

1. Alternatively, the user can directly access the e-Voting page by providing his Demat Account Number and the Income Tax PAN from the e-Voting link available on the home page of [www.cdslindia.com](http://www.cdslindia.com).
2. The system will authenticate the user by sending OTP on registered mobile and e-mail as recorded in the Demat Account.
3. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.

**Individual Share-holders (holding securities in demat mode) login through their depository participants:**

1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for participating in the e-Voting facility.
2. Upon logging in, you will be able to see the e-Voting option. Click on the e-Voting option and you will be redirected to the sites of NSDL / CDSL after successful authentication, wherein you can see the e-Voting features.
3. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to the e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43.

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com> either on a Personal Computer or on a Mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section.
3. A new screen will open. You will have to enter your User ID, your Password / OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com> with your existing IDeAS login. Once you login to NSDL eservices after using your login credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a. For members who hold shares in demat Account with NSDL	8 Character DP ID followed by 8 Digit Client ID. For example, if your DPID is IN300***** and Client ID is 12***** then your user ID is IN300*** 12*****
b. For members who hold shares in demat Account with CDSL	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c. For members holding shares in Physical form.	EVEN Number followed by Folio Number registered with the Company For example, if EVEN is 123456 and folio number is BL**** then user ID is 123456BL****

**5. Password details for shareholders other than Individual shareholders are given below:**

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which would be communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of Client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - ii) If your email ID is not registered, please follow the steps mentioned herein:

**6. Process for those shareholders whose email IDs are not registered with the depositories for procuring User ID and Password and registration of e mail IDs for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [matarajan@bimite.co.in](mailto:matarajan@bimite.co.in)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [matarajan@bimite.co.in](mailto:matarajan@bimite.co.in) If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step 1(A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.'
3. Alternatively shareholders / members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring User ID and Password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by the Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access the e-Voting facility.

**7. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:**

- a) Click on "Forgot User Details / Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Click on "Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by following the aforesaid two options, you can forward a request message at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number / folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
8. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  9. Now, you will have to click on "Login" button.
  10. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

1. After successful login at Step 1, you will be able to see all the Companies "EVEN" in which you are holding shares and whose voting cycles and General Meetings are in active status.
2. For joining the virtual meeting, you need to click on "VC / OAVM" link placed under "Join Meeting".
3. Select "**EVEN**" of Company i.e. **139791** for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting.
4. Now you are ready for e-Voting as the Voting page opens.

5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the 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 the "Forgot User Details / Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
2. 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 download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 and send a request to NSDL official, Ms. Pallavi Mhatre, Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

#### **Other Instructions:**

1. Any person, who acquires shares of the Company and becomes a Member of the Company after mailing of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if the Member is already registered with NSDL for remote e-Voting, then he / she can use his / her existing User ID and password for casting the vote. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. 14<sup>th</sup> July 2026 may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer / RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details / Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022 - 4886 7000 and 022 - 2499 7000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 14<sup>th</sup> July 2026 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".
2. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the Meeting, thereafter, unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
3. The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.bimite.co.in](http://www.bimite.co.in) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The Company shall simultaneously forward the results to M/s.BSE Limited, wherein the shares of the Company are listed.

#### **Instructions for members for e-Voting on the day of the Company's 65<sup>th</sup> Annual General Meeting are as under:-**

1. The procedure for e-Voting on the day of the 65<sup>th</sup> Annual General Meeting will be the same as the instructions mentioned above for remote e-voting.
2. Only those members/shareholders, who will be present in the 65<sup>th</sup> Annual General Meeting through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the meeting.
3. Members who have voted through Remote e-Voting will be eligible to attend the 65<sup>th</sup> Annual General Meeting. However, they will not be eligible to vote at the meeting.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the 65<sup>th</sup> Annual General Meeting shall be the Chief Financial Officer.

#### **Instructions for members for attending the 65<sup>th</sup> Annual General Meeting through VC / OAVM are as under:**

1. Members will be provided with a facility to attend the Company's 65<sup>th</sup> Annual General Meeting through VC / OAVM through the NSDL's e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see the "VC / OAVM link" placed under "Join meeting" menu against the Company's

name. You are requested to click on VC / OAVM link placed under Join General Meeting menu. The link for VC / OAVM will be available in Shareholder / Member login where the **EVEN** of Company i.e. **139791** will be displayed. Please note that the members who do not have the User ID and Password for the e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops to get better audio / video experience and will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
3. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to fluctuations in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
4. Shareholders who would like to express their views / have questions may send their questions on or before 12<sup>th</sup> July 2026 mentioning their name / demat account number / folio number / email id / mobile number at [rnatarajan@bimite.co.in](mailto:rnatarajan@bimite.co.in). The same will be replied by the Company suitably.

**Speaker Registration for the Company's 65<sup>th</sup> Annual General Meeting:**

Members who would like to express their views or ask questions during the 65<sup>th</sup> Annual General Meeting may register themselves as a speaker by sending their request from their registered e-mail address mentioning their Name, DPID / CLID, Folio No., PAN No., Mobile No. to [rnatarajan@bimite.co.in](mailto:rnatarajan@bimite.co.in) on or before 12<sup>th</sup> July 2026 (Sunday). Those members who have registered themselves as a speaker will be allowed to express their views / ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the meeting.

Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this notice.

# BIMETAL BEARINGS LIMITED

CIN: L29130TN1961PLC004466

## REPORT OF DIRECTORS

Your Directors have pleasure in presenting the Sixty Fifth Annual Report covering the operations for the year ended 31<sup>st</sup> March 2026 together with the accounts and Auditors' Report thereon.

	Year ended 31-03-2026 (Rs. in Lakhs)	Year ended 31-03-2025 (Rs. in Lakhs)
Net Revenue	29,698.36	23,907.82
Profit before Interest, Depreciation and Taxation	2,344.29	1,962.72
Less: Interest	20.65	76.41
Depreciation	812.83	790.06
Profit before Tax	1,510.81	1,096.25
Less : Taxation [including Deferred Tax]	368.64	56.35
Profit after Tax	1,142.17	1,039.90
Other Comprehensive Income	(316.71)	(0.97)
Total Comprehensive Income for the year	825.46	1,038.93
Earnings per share (INR) (Basic & Diluted)	29.86	27.19

### Operations:

The market posted a healthy growth during the year. All segments of the Industry posted higher volumes than the previous year. However the growth was skewed towards the last two quarters. The finished vehicle stocks were at a healthy level to service the festival season purchases. The GST reduction aided in the spurt in demand during the year. Passenger vehicle segment recorded a 7.9% growth, Two wheelers 10.7% with scooters alone growing at 18.5%. Commercial vehicles grew by 12.6% with increased infrastructure spending and rising economic activity. The proliferation of electric vehicles continued to grow with the Two wheeler segment recording 10% of the monthly sales and three wheelers EV growth was 60% of the total sales. The plant utilization was good throughout the year. The company recorded a product growth of 14%, other segments grew at 17% with an overall growth of 15% across all segments for the year. The company engaged in a new segment - Engineering & Projects catering to equipment design and manufacture which added to revenue during the year virtue of stage wise recognition. The last quarter of the year witnessed high price increases in all inputs -steel, non-ferrous metals, petroleum products, gases due to the geo-political conflict in the Middle East. Availability was also a serious issue which posed challenges to the Company in fulfilling its commitments to customers. The outlook for the current year is positive with other product segments also projected to show growth to add to the core business. The challenges continue to exist with higher levels of prices and issues of shortages of critical inputs.

### Dividend:

Your Directors recommend a dividend of Rs.13.50 per share (previous year: Rs.13.00 per share) amounting to Rs.5,16,37,500/- on the paid up capital for the financial year ended 31<sup>st</sup> March 2026.

### Reserves :

Your Directors have not recommended any transfer to the General Reserve for the year ended 31<sup>st</sup> March 2026 and hence the General Reserve remains at Rs. 14,553.81 Lakhs.

### Transfer of Unclaimed Dividend to Investors Education and Protection Fund :

Pursuant to the provisions of Section 125(2) of the Companies Act, 2013, the Company has transferred the unclaimed dividend amounts referable to the year ended 31<sup>st</sup> March 2019 to the credit of the Investor Education and Protection Fund (IEPF) during the year under review well before their respective due dates. The shares on which dividend / corporate action remained unclaimed for a period of seven years, the Company is in the process of transferring to the designated account of IEPF and will be transferred at the earliest.

### Subsidiaries, Associates and Joint Ventures:

Details of Joint Venture: BBL Daido Private Limited, a Joint Venture Company with Daido Metal Company Ltd., Japan has achieved a turn-over of Rs. 20,996.64 Lakhs and earned a profit of Rs. 1,267.25 Lakhs and Rs.955.69 Lakhs before and after

taxes respectively for the year 2025-2026 as against a turnover of Rs. 18,404.90 Lakhs and a profit before and after tax of Rs. 1,747.90 Lakhs and Rs. 1,214.32 Lakhs respectively for the previous year 2024-2025. The Investments made by the Company in the Joint Venture Company have been giving satisfactory returns.

#### **Details of Subsidiaries / Associate Company:**

Your Company is not having any subsidiary and hence the disclosure regarding the same will not arise. Pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing the salient features of the financial statements of the Company's Joint Venture in Form AOC-1 is attached as **Annexure - H** to this report.

#### **Consolidated Financial Statements:**

The consolidated financial statements of your Company for the financial year 2025-2026 are prepared in compliance with applicable provisions of the Companies Act, 2013 read with the Rules issued there under, applicable accounting standards and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The consolidated financial statements of your Company take into account the financial statement prepared by the management of BBL Daido Private Limited, a Joint Venture Company.

#### **Deposits:**

The Company did not accept any deposits within the meaning of provisions of Chapter V- Acceptance of Deposits by Companies under the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and its subsequent amendments.

#### **Changes in Directors and Key Managerial Personnel and Independent Directors:**

Mr. Anantharamakrishnan Krishnamoorthy, Non-Executive Director and Chairman is liable to retire by rotation in the ensuing AGM to be held on 20<sup>th</sup> July 2026 and proposed to be re-appointed which is forming part of the notice of the annual general meeting.

Mrs. Rashmi Hemant Urdhwareshe was appointed as an independent Director for the second term of 3 years with effect from 09<sup>th</sup> January 2026.

Mr. Vidhya Shankar Krishnamurthy, Company Secretary resigned with effect 28.02.2026 from the Company due to personal reasons. The Company is taking all measures to appoint a Company Secretary in the place of the existing Company Secretary who resigned. Other than the above there are no changes in the Directors and Key Managerial Personnel during the year.

#### **Declaration by Independent Directors:**

All the Independent Directors of the Company have declared that they meet the criteria of Independence in terms of Section 149(6) of the Companies Act, 2013 and the applicable provisions of the SEBI (LODR) Regulations, 2015 and there is no change in their status of Independence. Further the disclosures as stipulated under Section 178(3) of the Act, and other applicable provisions of the Companies Act, 2013 are placed in the Company's website and the necessary disclosures are made in the Corporate Governance Section.

#### **Board Evaluation:**

The annual evaluation process of the Board, its committees and individual Directors for the financial year 2025-2026 was conducted as per the provisions of the Companies Act, 2013 and the Listing Regulations. In order to maintain a high level of confidentiality, the process was carried out without the participation of the concerned Directors / Members. The Board has undergone a formal review which comprised Board effectiveness and allied subjects. The Board also reviewed the workings of the various committees and sub-committees. Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, Independent Directors at their meeting held on 13<sup>th</sup> February 2026 considered / evaluated the Board's performance, Committees and performance of the Chairman and other Non-independent Directors. The policy of the Company on directors' appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of Section 178 of the Companies Act, 2013, is available in the web-link [www.bimite.co.in/investors/policies](http://www.bimite.co.in/investors/policies).

#### **Board meetings and Committee meetings held during the year:**

During the year ended 31<sup>st</sup> March 2026, Four (4) meetings of the Board of Directors were held. The details of the meetings, composition of the Board, its committees and the attendance by the Directors are furnished in the Corporate Governance Report which is attached as **Annexure-B** to this Report.

#### **Auditors:**

M/s. Fraser & Ross LLP, Chartered Accountants (Firm Regn. No.:000829S/S000211) were appointed as Statutory Auditors of your Company at the 56<sup>th</sup> Annual General Meeting held on 21<sup>st</sup> July 2017 for a term of five consecutive years. Further as per the

provisions of Section 139 of the Companies Act, 2013, they were reappointed for a further period of five years and their 2<sup>nd</sup> term of five years will end at the conclusion of 66<sup>th</sup> Annual General Meeting to be held in the year 2027.

The Auditors' Report for the financial year 2025-2026 does not contain any qualification, reservation or adverse remark and the same is attached with the annual financial statements.

**Cost Auditors:**

The Board of Directors had appointed M/s.C.S.Hanumantha Rao & Co., (Regn. No.: 000216) as Cost Auditors for the financial year 2026-2027 to carry out the cost audit of the products manufactured by the Company. Your Company is maintaining cost records as specified by the Central Government under sub- section (1) of section 148 of the Companies Act, 2013. The ratification of remuneration payable to the Cost Auditors for the year 2026-2027 is being placed for the approval of the shareholders. The Cost Audit report for the financial year ended 31<sup>st</sup> March 2025 was filed in the MCA Website on 9<sup>th</sup> October 2025.

**Internal Auditors:**

M/s.Gopalaiyer & Subramanian, Chartered Accountants, Coimbatore are the Internal Auditors of the Company for the year 2025-2026.

**Secretarial Audit:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has engaged the services of M/s. KSR & Co Company Secretaries LLP to conduct the Secretarial Audit of the Company for the financial year ended 31<sup>st</sup> March 2026. The Board noted the remarks made by the Secretarial Auditors and that the delay in transfer of shares to IEPF account is due to administrative and technical difficulty and steps are being taken and process will be completed at the earliest. The Secretarial Audit Report is attached as **Annexure-E** to this Report.

**Policies:**

In accordance with the requirements of the Companies Act, 2013, the Listing Agreement and SEBI (LODR) Regulations, 2015, the Board of Directors of the Company has framed the required policies and the policies wherever mandated, are uploaded on the Company's website, under the web-link <http://www.bimite.co.in/policies>. Further details of policies are also furnished in the Corporate Governance report attached as **Annexure -B** to this report.

**Change in the nature of business, material changes and commitments affecting the financial position and material orders passed :**

There were no changes in the nature of the business and commitments affecting the financial position during the year under review. There were no significant orders passed by Regulators or Courts or Tribunals which would impact the going concern status of the Company.

**Particulars of Employees and related disclosures:**

The disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1), (2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and having regard to the provisions of Section 136(1) read with and its relevant proviso of the Companies Act, 2013, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the Registered Office of the Company during working hours and any member if interested in obtaining such information may write to the Chief Financial Officer and the same will be furnished free of cost. Further a comparative analysis of remuneration paid to Directors and employees with the Company's performance is given as **Annexure - G** to this Report.

**Extract of Annual Return:**

Copy of the Company's Annual Return filed with the Statutory Authorities in the prescribed form is available on the Company's website at [www.bimite.co.in](http://www.bimite.co.in) under the web-link <https://bimite.co.in/download/annualreport/annualreturn-FY-2025-26> in terms of the requirements of Section 134(3) (a) of the Act, read with the Companies (Accounts) Rules, 2014.

**Particulars of loans, guarantees or investments under Section 186 of the Companies Act, 2013:**

The Company has not either given / taken any loans, guarantees or made any investments during the year.

**Related Party Transactions:**

All transactions entered by the Company with the Related Parties were in the ordinary course of business and at arm's length pricing basis. The Audit Committee granted prior approval for the transactions and the same are being reviewed by the Audit Committee and the Board of Directors at regular intervals. Further during the financial year ended 31st March 2026, the transactions with BBL Daido Private Limited., have not exceeded 10% of the total turnover (Standalone and Consolidated), requiring to provide details in Form AOC-2 as it does not fall under the category of "material related party transactions" even though shareholders approval were obtained in the AGM held on 21st July 2025 considering that the proposed transactions would exceed the threshold limit requiring the approval of shareholders in terms of Regulation 23(4) of SEBI (LODR)

Regulations, 2015. The details of the transactions with the related parties are given in Note No.38 of the financial statements. Further the Management is proposing to pass an ordinary resolution for getting the approval of the shareholders in respect of the transactions to be maintained with BBL Daido Private Limited for the Financial Year 2026-2027 considering that the value of transactions may exceed the threshold limit as stated in Resolution No.5 of the Notice of Annual General Meeting forming part of this report.

#### **Risk Management:**

The Company has constituted a Risk Management Committee. The Committee takes care of the external and internal risks associated with the Company. The Board of Directors oversees the Risk Management process including risk identification, impact assessment, effective implementation of the mitigation plans and risk reporting.

#### **Internal Financial Control Systems and their Adequacy:**

Details of the same are provided in the Management Discussion and Analysis Report attached as **Annexure-D** to this Report.

#### **Research and Development, Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:**

Your Company continues to focus on Research and Development activities with specific reference to fuel efficiency, vehicle performance and study of Tribology of our products. The particulars prescribed under Section 134 of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, relating to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo are furnished in **Annexure -A** to this Report.

#### **Corporate Governance:**

Your Company is fully compliant with the Corporate Governance guidelines, as laid out in SEBI (LODR) Regulations, 2015. The details of the Code of Conduct are furnished in the Corporate Governance Report attached as **Annexure-B** to this Report. The Secretarial Auditors of the Company have examined the requirements of Corporate Governance with reference to the provisions of SEBI (LODR) Regulations, 2015 and have certified the compliance, as required under SEBI (LODR) Regulations, 2015. The Certificate in this regard is attached as **Annexure-C** to this Report.

#### **Internal Complaints Committee:**

The Company has put in place a policy for prevention, prohibition and redressal against sexual harassment of women at the work place to protect women employees and enable them to report sexual harassment at the work place. Following are the details of complaints received and disposed off during the year ended 31<sup>st</sup> March 2026.

- i. Number of complaints received : NIL
- ii. Number of complaints disposed off : NA

#### **Maternity benefit for employees:**

Your Company has complied with the provisions of Maternity Benefits Act, 1961 during the year.

#### **Corporate Social Responsibility (CSR) initiatives:**

Pursuant to Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and its subsequent amendments, your Company framed a Policy on Corporate Social Responsibility and an amount of Rs.25.00 Lakhs was spent towards Corporate Social Responsibility obligations for the year ended 31<sup>st</sup> March 2026. The Annual Report on CSR activities and expenditure, as required under sections 134 and 135 of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and Rule 9 of the Companies (Accounts) Rules, 2014, are provided as **Annexure F** to this Report. The CSR Policy is also available on the website of the Company.

#### **Vigil Mechanism:**

Pursuant to Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and SEBI (LODR) Regulations, 2015, the Board of Directors had approved the Policy on Vigil Mechanism which inter-alia provides a direct access to the Chairman of the Audit Committee. Your Company hereby affirms that no Director / employee has been denied access to the Chairman of the Audit Committee and that no complaints were received during the year. The relevant details are available at <https://bimite.co.in/download/investors/policies>.

#### **Directors' Responsibility Statement:**

The Board of Directors acknowledges the responsibility for ensuring compliance with the provisions of Section 134(3)(c) read with 134(5) of the Companies Act, 2013 in the preparation of financial statements for the year ended 31<sup>st</sup> March 2026 and state that:

- a. in the preparation of the annual accounts, the applicable Accounting Standards had been followed along with proper explanation relating to material departures.

- b. the Directors had selected such accounting policies and applied them consistently and judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit of the Company for that period.
- c. the Directors had taken proper and sufficient care for the maintenance of the adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. the Directors had prepared the annual accounts on a going concern basis.
- e. the Directors had laid down proper internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively, and
- f. the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are operating effectively.

**Other Statutory Statements:**

- a. The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.
- b. Secretarial Standards - The Company has complied with the applicable Secretarial Standards as amended from time to time.

**Acknowledgment:**

The Directors wish to express their appreciation for the continued co-operation of the Central and State Governments, Bankers, Customers, Dealers, Suppliers, Share-holders and also the valuable support received from Daido Metal Company, Japan. The Directors also wish to thank all the employees for their contribution, support and continued co-operation throughout the year.

27<sup>th</sup> May 2026  
Chennai

For and on behalf of the Board

**A.Krishnamoorthy**  
Chairman  
(DIN 00001778)

## ANNEXURE-A TO DIRECTORS' REPORT :

### Particulars of Conservation of Energy, Technology Absorption & Foreign Exchange Earnings and Outgo for the year 2025-2026

#### A) Conservation of Energy

##### i) Energy conservations measures taken

The manufacturing units of the Company have continued their efforts to reduce their energy consumption year on year. Energy consumption is not only the main source of emissions but also has a direct implication on the cost of operation. Some of the key measures taken in all the plants are as follows

- ❖ Replacement of lights with LED Lights
- ❖ Old transformer replaced to new transformer with OLTC(On load Tap changer )
- ❖ Eddy current motors have been changed to induction motors with VFD
- ❖ Cooling tower motor idle running has been avoided by introduction of controllers
- ❖ Introduced immersion type heaters in the place of radiant type heaters with controllers
- ❖ Installed a 300 kva UPS system with a dedicated battery bank for the plating shop to ensure seamless power changeover during interruptions and eliminate the need for a continuously running 125 kva diesel generator whenever the plating process is active

ii) **The steps taken by the Company for utilizing alternate sources of energy** - NIL (The Company is actively in discussion to source alternate energy sources from renewable energy producers)

##### iii) The capital Investment on Energy conservation equipment

The Company has spent Rs.75.70 Lakhs as capital investment yielding energy conservation during the financial year 2025-2026.

#### B) Technology Absorption

- i) Automotive industry is working for newer BS7 emission norms which will be implemented with stringent regulations. There is tremendous pressure on IC engines to reduce frictional losses further. The operating temperatures of the engines also are higher warranting newer materials. Bimetal Bearings Ltd has been striving to add value in an innovative way for reducing friction. Company has developed materials with higher wear resistance so that contact area will be reduced with profiles resulting in reduction in frictional losses as well as reduced heat generation.
- ii) The Company is working in the area of "Material & Technology" to align with bench mark of global level expectations.

##### **New Materials development**

- ❖ Latest requirement is to have very high power from existing engines by increasing PFP (Peak Firing Pressure). Also new engine sizes will be smaller. This results in going for innovation of very high load carrying materials.
- ❖ Company has been developing new materials to withstand higher loads. This activity has also supported the Company to eliminate use of imported materials.
- ❖ Many new materials are developed indigenously whose quality and performance are at par with materials available globally, meeting the demands and volume which resulted in reduction of imports.
- ❖ Materials have been developed successfully with due engine validations and have been accepted by Global Customers.
- ❖ There has been a continuous investment for materials development to meet the challenges in this regard.

##### **Technology Implementation**

- ❖ Innovation with respect to Technology has been a continual process to meet the expectations of power requirement meeting stringent emission norms. Concepts are,
- ❖ Reduced friction loss by optimizing the bearing sizes with appropriate materials.
- ❖ Modified thrust washer designs to reduce friction and heat generation drastically with hydrodynamic profiling.
- ❖ Implementation of micro and multi boring in bearings has given advantage of reduced oil pressure loss and reduced requirement of oil flow
- ❖ Crescent oil grooves to reduce the oil leakage and to optimize the oil pump size.

**iii) The benefits derived include product performance improvement, cost reduction, product development or import substitution.**

- ❖ Product Improvement by Innovation
- ❖ Meeting the expectations like
  - ✓ Improved life, bearings to perform to the full life of engine / vehicle
  - ✓ Consistency in performance in terms of fuel efficiency
  - ✓ Development of thrust washer in an innovative way to reduce friction.
  - ✓ Crescent groove introduction to reduce oil pressure loss and optimizing pump size.
- ❖ Engaging the customers from the initial development stage to ensure the performance of bearings in engines
  - ✓ Company has bearing simulation facility for virtual running the engine to predict any issues, loss of engines after samples built for validation
- ❖ New material development (NMD) / Import Substitution
- ❖ Critical bearing material for global customers is imported from US & Germany for high horse power engines.
- ❖ New material with new process developed indigenously and the same is approved by customer with validation. The import of materials decreased by 25%.
- ❖ Three global level bushing materials were developed for meeting RoHS requirement (lead-free) materials have been developed and validated and approved by customers. Import of RM is reduced to Zero.
- ❖ Cost Reduction
  - The new materials developed as import substitute has substantially reduced and benefitted customers.
  - The change in imported RM from casting process to sintering process (indigenous) for bearings for higher horse-power engines as import substitute has resulted in cost reduction benefiting the customers.

**iv) In case of imported technology ( imported during the last three years reckoned from the beginning of the financial year )**

- a) The details of technology imported
- b) The year of import
- c) Whether the technology been fully absorbed
- d) If not fully absorbed, areas where absorption has not taken place, and the reason thereof: and

} **Not applicable**

**v) The expenditure incurred on Research and Development**

(Rs. Lakhs)

Particulars	2025-2026	2024-2025
Capital		-
Revenue	95.75	98.26
<b>Total</b>	<b>95.75</b>	<b>98.26</b>

**C) Foreign Exchange earnings and outgo.**

Foreign exchange earned in terms of actual inflows during the year 2025-2026 was Rs. 1,706.26 lakhs (Equivalent value of various currencies)

Foreign exchange outgo in terms of actual outflows during the year 2025-2026 was Rs.4,321.25 Lakhs (Equivalent value of various currencies)

The Company's CEO and the CFO have certified to the Board with regard to the compliance in terms of Regulation 17(8) of SEBI (LODR) Regulations, 2015.

**Chief Executive Officer (CEO) and Chief Financial Officer (CFO) Certification**

To: The Board of Directors  
Bimetal Bearings Limited

We certify that we have reviewed the financial statements prepared based on the Indian Accounting Standards for the year ended 31st March 2026 and to the best of our knowledge and belief:

- 1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading
- 2) these statements together present a true and fair view of the Company's affairs and are in compliance with applicable Indian Accounting Standards, Laws and Regulations.
- 3) no transactions entered into by the Company during the year are fraudulent, illegal or violative of the Company's code of conduct.
- 4) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken for rectifying these deficiencies.
- 5) We have indicated to the Auditors and the Audit Committee that there were:
  - 1) no significant changes in internal control over financial reporting during the year;
  - 2) no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - 3) no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**S.Narayanan**  
Whole-time Director  
(DIN 03564659)

**R.Natarajan**  
Chief Financial Officer

Chennai  
27th May 2026

## ANNEXURE-B TO DIRECTORS' REPORT - REPORT ON CORPORATE GOVERNANCE

### BIMETAL BEARINGS LIMITED

CIN: L29130TN1961PLC004466

#### 01) Company's Philosophy on code of governance:

Corporate Governance continues to be a strong focus area for the Company. Our philosophy on Corporate Governance emanates from resolute commitment to protect stakeholder rights and interests, proactively manage risks and create long-term wealth and value. It permeates in all aspects of working - workplace management, market place responsibility, community engagement and business decision.

#### 02) Board of Directors:

The Board of Directors of the Company comprises of qualified members with requisite skills, competence and expertise in various areas that allows them to have effective contribution in the Board and committee deliberations. They possess the skills and competence in various areas like Technology, Finance, Legal, Taxation, Leadership, Marketing with diversified experience contributing to the effective corporate governance by the Company.

#### a) The Board consisted of the following Directors as on 31<sup>st</sup> March 2026:

##### Chairman

Mr. A. Krishnamoorthy, (Promoter) (DIN 00001778)

##### Executive Director:

Mr. S. Narayanan, Whole-time Director (DIN 03564659)

##### Non-Executive Director:

Mr. P.S. Rajamani (DIN 01560303)

##### Independent Directors:

Dr. N. Gowrishankar (DIN 00124441)

Mr. Vikram Vijayaraghavan (DIN 01944894)

Smt. Rashmi Hemant Urdhwareshe (DIN 08668140)

#### Professional background and skills / expertise / competency of Directors:

While evaluating the Board as a whole, it was ensured that the existing Board members have relevant core skills / expertise / competencies as required in the context of its business(es) and sector(s) to function effectively.

#### Professional background and skills / expertise / competency of Directors.

Name of the Directors	Brief description about the Directors
<b>Mr.A.Krishnamoorthy</b> Chairman	An eminent industrialist and entrepreneur, he has been associated with the Company as a Director from 26 <sup>th</sup> June 1970 and as Chairman and Managing Director from 13 <sup>th</sup> July 1997 till 31 <sup>st</sup> March 2015. Currently he is the Chairman of the Company. He is associated with the auto component industry for over 6 decades. During this period, he played a major role in the expansion activities in the Company including acquiring of new technology for material and process. He entered into a JV Agreement for the manufacture of Polymer Bushings for the first time in the Country. He heads the Amalgamations Group as Chairman which has interests in Automobiles (Farm equipment), Engines, Auto components, Agriculture and Services. He was instrumental in bringing in new technologies into various Group Companies in order to promote "Make in India" and has played a major role in the business growth of the Group.
<b>Dr. N. Gowrishankar</b> Independent Director	He holds B.Tech (Metallurgy) from IIT, Mumbai and M.S & Ph.D from IIT, Chennai and served as Whole-time Director in M/s.IP Rings Limited (a listed entity). He was elected as a Fellow of the Indian National Academy of Engineering in the year 2006 and served as Chairman of National Institute of Quality & Reliability, Chennai and was a visiting faculty in leading Engineering Institutions

<p><b>Mr.Vikram Vijayaraghavan</b> Independent Director</p>	<p>He holds a Bachelors' Degree in Computer Science &amp; Engineering from the University of Madras, M.S. Degree in Accounting from University of Illinois-Urbana Champaign, IL, USA, Bachelors' Degree in Law from the Madras Law College, TNDALU, Chennai, M.S Degree in Electrical Engineering from Stanford University, Palo Alto, CA, USA and M.S Degree in Computer Science (Distinction in Research), Stanford University, USA. He is an Advocate and Partner, specializing in corporate and taxation litigation and consultation at one of the leading tax firms in South India. He is also a qualified Computer Scientist and Software Entrepreneur and was the Founder of Efficient Frontier Technology India (Chennai), a subsidiary of Efficient Frontier Inc., USA acquired in 2011 by Adobe Systems and is the CEO of VulcanTech, LP, USA, a boutique, high-tech software consulting company. He is Co-Chair, Direct Tax Committee, Madras Chamber of Commerce &amp; Industry (MCCI) and Former Convener, Finance, Banking, Insurance &amp; Taxation Panel, FICCI, Tamil Nadu.</p>
<p><b>Smt. Rashmi Hemant Urdhwareshe</b> Independent Director</p>	<p>She holds Master's degree in Electronics and Telecommunication Engineering and several other professional qualifications and carries 38 years of industrial experience and expertise which includes wide range of subjects in the automotive domain. She had served at the top level in the various national / international bodies and contributed greatly to developing automotive safety, emission and fuel efficiency standards. She retired as Director of ARAI (Automotive Research Association of India, Pune) in June 2020. She was honoured with Nari Shakti Puraskar Award in the year 2019 by the Honourable President of India..</p>
<p><b>Mr.P.S.Rajamani</b> Director</p>	<p>He holds B.Tech. Degree from IIT, Chennai and a Masters Degree holder in Business Administration from Madras University. He also holds a diploma in Statistical Quality Control &amp; Operations Research from Indian Statistical Institute. Has a working experience for more than 3 decades in the fields of Quality, Materials, Manufacturing, General Management etc. Has been a member of CII's Southern Regional Council and Tamil Nadu State Council for more than five terms and held various executive positions therein. He is also a member of the Executive Committee of Society of Indian Automobiles Manufacturers (SIAM), New Delhi. Was the president of Madras Metallurgical Society and served as a Treasurer in the National Institute for Quality &amp; Reliability (NIQR).</p>
<p><b>Mr.S.Narayanan</b> Whole-time Director</p>	<p>He is a B.Tech (Hons) degree holder and also holds a Master Degree in Business Administration from Case Western Reserve University, USA. He joined the Company on 1<sup>st</sup> December 1986 and had extensive training in Imperial Clevite Corporation, USA. He has rich experience in the manufacture of auto components production and has contributed significantly to the operations of the Company including new Powder Technology.</p>

The Board met 4 (Four) times during the year i.e., on 29<sup>th</sup> May 2025, 13<sup>th</sup> August 2025, 14<sup>th</sup> November 2025 and 13<sup>th</sup> February 2026. Further a separate meeting of Independent Directors without the presence of the Non-Independent Directors and the executives of the Company was held on 13<sup>th</sup> February 2026.

None of the Directors are related inter se.

b) The attendance by the Directors at Board Meetings and the last Annual General Meeting:

Name of the Director	Board Meeting	Annual General Meeting
Mr. A.Krishnamoorthy	3	Attended
Dr. Gowrishankar	4	Attended
Mr. Vikram Vijayaraghavan	4	Attended
Smt. Rashmi Hemant Urdhwareshe	4	Attended
Mr. P.S.Rajamani	3	Attended
Mr. S.Narayanan	4	Attended

The time gap between two Board Meetings did not exceed 120 days. The last Annual General Meeting was held on 21<sup>st</sup> July 2025.

c) Directors' membership as on 31<sup>st</sup> March 2026 in the Board or Committees thereof (excluding foreign companies):

Name of the Director	Shares Held	Other Boards	Directorship in other listed entities (Category of directorship)	Other Board Committees
Mr. A. Krishnamoorthy	50 Shares	11	Nil	9 (3 as Chairman)
Dr. N. Gowrishankar	Nil	1	Nil	2 (1 as Chairman)
Mr. Vikram Vijayaraghavan	Nil	8	2 (as an Independent Director in Sanco Trans Limited & IP Rings Limited)	8 (5 as Chairman)
Smt. Rashmi Hemant Urdhwareshe	Nil	10	3 (as an Independent Director in Uno Minda Limited Sterling Tools Limited & ZF Commercial Vehicle Control Systems (I) Ltd.	14 (5 as Chairman)
Mr. P.S. Rajamani	Nil	7	Nil	3
Mr. S. Narayanan	400 Shares	2	Nil	Nil

None of the Independent Directors of the Company serve as Independent Directors in more than 7 listed Companies and none of the Independent Director is serving as a Whole-time Director in a Listed Company. Further the committee memberships and Chairmanships are within the limits specified under the applicable laws. Further in the opinion of the Board, the Independent Directors fulfill the conditions specified in the SEBI (LODR) Regulations, 2015 and are independent of the management. The details of the familiarization programs imparted to Independent Directors are made available at [www.bimite.co.in/](http://www.bimite.co.in/) information to shareholders / disclosure under Clause 46 of SEBI (LODR) Regulations, 2015.

**03) Audit Committee:**

The powers, role and terms of reference of the Audit Committee covers the areas as contemplated under Clause 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013 as applicable. During the year ended 31<sup>st</sup> March 2026, the Audit Committee met 4 times i.e. on times i.e. on 29<sup>th</sup> May 2025, 13<sup>th</sup> August 2025, 14<sup>th</sup> November 2025 and 13<sup>th</sup> February 2026 under the Chairmanship of Mr. Vikram Vijayaraghavan. The maximum gap between any two meetings was within the time stipulated under the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. Mr.K.Vidhya Shankar, Company Secretary is the Secretary of the Audit Committee until his resignation (28.02.2026). Apart from the members of the Audit Committee, the Chairman the Whole-time Director, the Chief Financial Officer, representatives of the statutory and internal audit firms are permanent invitees to the meeting. The composition of the committee and the attendance of its members are given below:

Name of the Director	No. of Audit Committee Meetings attended
Mr. Vikram Vijayaraghavan	4
Ms. Rashmi Hemant Urdhwareshe	4
Dr. Gowrishankar	4
Mr. P.S. Rajamani	3

**04) Nomination & Remuneration Committee:**

The powers, role and terms of reference of the Nomination and Remuneration Committee cover the areas as contemplated under Clause 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also Section 178 of the Companies Act, 2013 apart from any references made to it by the Board of Directors. During the year ended 31<sup>st</sup> March 2026, the Committee met on 29<sup>th</sup> May 2025 & 14<sup>th</sup> November, 2025 under the Chairmanship of Mr. Vikram Vijayaraghavan, Independent Director. The remaining members in this Committee i.e. Mr. A.Krishnamoorthy, Chairman and Ms. Rashmi Hemant Urdhwareshe, Independent Director also attended the meeting.

**Evaluation Criteria:**

The performance evaluation of the Board as a whole (including the Independent Directors who were evaluated separately) was assessed based on the criteria, like its composition, size, mix of skills and experience, its meeting sequence, effectiveness of discussion, decision making, follow up action, quality of information, governance issues and the performance and reporting by various Committees set up by the Board. The performance evaluation of individual Director was carried out based on his / her commitment to the role and fiduciary responsibilities as a board member, attendance and active participation, strategic and lateral thinking, contribution and recommendations given professionally, heading / acting as members of various Committees etc. The performance of Senior Management Personnel was measured against their achievement of the business plans approved by the Board during and at the completion of the financial year.

The details of remuneration paid to Directors are given below:

Name of the Director	Shares held	Amount (Rs.)
<b>Mr. S. Narayanan, Whole-time Director:</b>	400	-
Fixed Component		
Salary		92,09,928
Contribution to Provident & Other Funds / Other benefits		8,60,920
Variable Component – Performance based Commission		12,00,000
<b>Sub - Total</b>	<b>400</b>	<b>1,12,70,848</b>
Company had entered into a service agreement with Mr.S.Narayanan, Whole-time Director for a period of 3 years effective 1 <sup>st</sup> November 2024 terminable by either party by giving three calendar months' notice in writing. No severance fee is payable upon termination.		
	<b>400</b>	<b>1,12,70,848</b>

Remuneration paid to Non-Executive Directors:	Sitting Fees	Shares held	Commission
Mr.A.Krishnamoorthy	40,000/-	50	8,00,000/-
Mr.Vikram Vijayaraghavan	1,20,000/-	----	5,00,000/-
Dr.N.Gowrishankar	1,10,000/-	----	3,00,000/-
Smt. Rashmi Hemant Urdhwaresh	90,000/-	----	4,00,000/-
Mr.P.S.Rajamani	60,000/-	----	4,00,000/-
<b>Sub-Total</b>	<b>4,20,000/-</b>	<b>50</b>	<b>24,00,000/-</b>
<b>Grand Total</b>	<b>4,20,000/-</b>	<b>450</b>	<b>1,36,70,848/-</b>

The basis of payment of sitting fees to Non-Executive Directors would depend on the number of meetings attended. There has been no material pecuniary relationship other than as shown above between the Company and the Non-Executive Directors during the year. The company has not introduced Stock option scheme. Criteria for payment of remuneration to Non-Executive Directors would be decided based on their participation in the deliberations / proceedings of the Board / Committees.

- 05) **Stake-holders Relationship cum Investors' Grievance Committee:** The Stake-holders Relationship cum Investors' Grievance Committee is functioning under the chairmanship of Mr.Vikram Vijayaraghavan, Independent Director along with Dr. N.Gowrishankar, Member and Independent Director and Mr.P.S. Rajamani, Member and Director as members. Mr.K.Vidhya Shankar, Company Secretary is the Compliance Officer of the Company until the date of his resignation. The Company Secretary once appointed will be the compliance officer of the company in matters relating to shareholders, Stock Exchange, SEBI and other related regulatory matters. The committee met on 13<sup>th</sup> February 2026. During the year no complaints / request letters were received from shareholders, all of which were satisfactorily disposed off. No Complaint was pending on 31<sup>st</sup> March 2026.
- 06) **The following personnel's are the senior management of the Company. There were no changes in the senior management since the closure of the previous Financial year:**

**Name of the Senior Management personnel:** i) Mr.R.Natarajan, Chief Financial Officer ii) Mr.K.Vidhya Shankar, Company Secretary until the date of his resignation on 28.02.2026.

07) **General Body Meetings:**

a) **Details of location and time where last three Annual General Meetings were held**

Year	Location	Date & Time
62 <sup>nd</sup> AGM - 2023	Through the VC / OAVM mode	July 21, 2023 - 4.00 p.m.
63 <sup>rd</sup> AGM - 2024	Through the VC / OAVM mode	July, 19 2024 - 4.00 p.m.
64 <sup>th</sup> AGM - 2025	Through the VC / OAVM mode	July 21, 2025 - 4.00 p.m.

**b) Special resolutions passed in the previous three annual general meetings:**

At the Annual General Meeting held on 21<sup>st</sup> July 2023 (62<sup>nd</sup> AGM), special resolution was passed for the re-appointment of Mr.A.Krishnamoorthy as Director of the Company who retired by rotation in that Annual General Meeting.

At the Annual General Meeting held on 19<sup>th</sup> July 2024 (63<sup>rd</sup> AGM), special resolution was passed for the re-appointment of Mr. P.S.Rajamani as Director of the Company and for the payment of minimum remuneration to the Non- executive Directors within the limits specified in Schedule V to the Companies Act, 2013 for each of the Non-Executive Directors for a period of 3 (Three) years from 1<sup>st</sup> April 2024, in the event of inadequacy of profits in a financial year.

There were no special resolutions passed at the annual general meeting held during the year 2025.

**c) Special resolutions passed through postal ballot:**

On 20<sup>th</sup> April 2024, (thro' Postal Ballot), special resolution was passed for alteration of the main objects of the Memorandum of Association.

On 24<sup>th</sup> September 2024, (thro' Postal Ballot), special resolutions were passed for the re-appointment of Mr.S.Narayanan as Whole Time Director of the company for a period of 3 years with effect from 01<sup>st</sup> November 2024 and payment of remuneration and appointment of Dr.N.Gowrishankar and Mr.Vikram Vijayaraghavan as Independent Directors for a period of three years with effect from 23<sup>rd</sup> July, 2024.

On 02<sup>nd</sup> January, 2026 (thro' Postal Ballot), special resolution was passed for the re- appointment of Smt. Rashmi Hemant Urdhwareshe for the second term as an Independent Director for a period of 3 years with effect from 09<sup>th</sup> January 2026.

In connection with the postal ballot process conducted in respect of the resolutions detailed above, Mr. V.R.Shankaranarayanan, Partner, KSR & Co Company Secretaries LLP was the scrutinizer. The resolutions were passed with the requisite majority of votes cast in favour of the resolutions.

**09) Means of Communication:**

- Quarterly results are normally published in "New Indian Express" (English) and "Dinamani" (Tamil) and are also made available in the Company's website: www.bimite.co.in.
- Company does not display official news releases and no presentation was made to Institutional Investors or Analysts during the previous financial year.
- The Management Discussion and Analysis Report annexed forms part of the Annual Report.

**10) General Shareholder information:**

- Financial Calendar: Financial Year: 1<sup>st</sup> April to 31<sup>st</sup> March

Annual General Meeting :	Date : 20 <sup>th</sup> July 2026 (Monday)	Time : 4.00 p.m. (IST) through VC / OAVM
Unaudited results for the Quarter ending 30 <sup>th</sup> June 2026		On or before 14 <sup>th</sup> August 2026
Unaudited results for the Quarter / Half Year ending 30 <sup>th</sup> September 2026		On or before 14 <sup>th</sup> November 2026
Unaudited results for the Quarter and nine months ending 31 <sup>st</sup> December 2026		On or before 14 <sup>th</sup> February 2027
Audited Results for the year ending 31 <sup>st</sup> March 2027		During the month of May 2027

**b) Others**

Date of Book Closure	From 14 <sup>th</sup> July 2026 to 20 <sup>th</sup> July 2026
Dividend Payment date	Around 14 <sup>th</sup> August 2026
Listing on Stock Exchanges & Stock code	BSE Limited (Bombay Stock Exchange Ltd., Mumbai) - 505681

(Note: Annual listing fees and custodial charges for the year 2025-2026 were duly paid to the BSE Limited and Depositories viz., NSDL and CDSL)

- Market price data of the Company's shares in BSE Ltd., and Performance in comparison to broad-based indices :

Month	BSE Indices		Bimetal Share Price - BSE Limited	
	High	Low	High (Rs.)	Low (Rs.)
April 2025	77,415	74,700	632.30	512.00
May 2025	78,100	75,600	640.00	521.00
June 2025	79,600	77,000	650.50	545.50
July 2025	81,500	79,100	666.00	565.00
August 2025	82,300	79,200	658.20	550.00
September 2025	84,900	82,100	649.00	537.90
October 2025	85,200	80,000	648.50	580.00
November 2025	85,707	81,500	640.00	598.00
December 2025	86,159	83,000	624.30	545.05
January 2026	84,400	81,300	595.00	520.00
February 2026	83,000	80,500	588.75	491.10
March 2026	81,200	74,207	690.00	531.00

- d) **Registrars and Share Transfer Agents** : M/s. GNSA Infotech (P) Limited, Chennai are the Company's common Registrars and Share Transfer Agents for handling the share transfer work (for shares held in physical and demat form). Their contact address is given below:

GNSA Infotech (P) Limited, Ph.: (044) 4296 2025  
 "Nelson Chambers", F- Block E-Mail: sta@gnsaindia.com  
 STA Department, 4<sup>th</sup> Floor, Contact Person : Mr. N. Krishnakumar, Director  
 No.115, Nelson Manickam Road,  
 Aminthakarai, Chennai - 600 030.

- e) **Share Transfer System**: M/s. GNSA Infotech (P) Limited undertakes the responsibility for approving transmission, dematerialisation of shares, issues of duplicate share certificates etc.

In terms of the amended Regulation 40 of Listing Regulations with effect from 1<sup>st</sup> April, 2019, transfer of securities in physical form shall not be processed unless the securities are held in the demat mode with a Depository Participant. Further, with effect from 25<sup>th</sup> January 2022, SEBI has made it mandatory for listed companies to issue securities in demat mode only while processing any investor service requests viz. issue of duplicate share certificates / sub- division / splitting / consolidation of securities, transmission / transposition of securities etc. Vide its Circular dated 25<sup>th</sup> January 2022, SEBI has clarified that listed entities / RTAs shall issue a Letter of Confirmation in lieu of the share certificate while processing any of the aforesaid investor service requests. The transmission requests are processed within seven days after receipt of the specified documents.

**Simplified Norms for processing Investor Service Requests**: SEBI, vide its Circular dated 3rd November, 2021, has made it mandatory for holders of physical securities to furnish Income Tax PAN, KYC and Nomination / Opt-out of Nomination details to avail any investor service. The concerned Members are therefore urged to furnish PAN, KYC and Nomination / Opt out of Nomination by submitting the prescribed forms duly filled through email from their registered email ID to sta@gnsaindia.com / rnatarajan@bimite.co.in or by sending a physical copy of the prescribed forms duly filled and signed by the registered holders to the Company / RTA at their earliest convenience.

The Company's shares have not been suspended till date in any of the Stock Exchanges wherein they were listed since they were admitted for trading.

f) **Distribution of Shareholding**

Category	As on 31-03-2026		As on 31-03-2025	
	Shares Held	% on Capital	Shares Held	% on Capital
Bodies Corporate in the same management	28,63,926	74.87	28,63,926	74.87
Directors	* 450	0.01	** 600	0.02
Promoters	** 150	0.01	---	---
Public Financial Institutions	111	---	111	---
Non-Residents	9,576	0.25	8,908	0.23
Other Bodies Corporate	29,479	0.77	32,399	0.85
Other resident Public shareholders	8,94,835	23.40	8,92,583	23.34
IEPF	26,473	0.69	26,473	0.69
<b>Total</b>	<b>38,25,000</b>	<b>100.00</b>	<b>38,25,000</b>	<b>100.00</b>

\* Shares held by Mr. A. Krishnamoorthy, Chairman and Mr. S. Narayanan, Whole Time Director

\*\* Shares held by Mrs. Sita Venkataramani

**Details as on 31<sup>st</sup> March 2026**

No. of Shares	No. of Shareholders	Percentage	Total number of Shares	Percentage
Upto 1000	6,491	98.09	5,02,224	13.13
1001 - 2000	80	1.21	1,18,494	3.10
2001 - 3000	13	0.19	29,859	0.78
3001 - 4000	4	0.06	14,235	0.37
4001 - 5000	5	0.08	22,676	0.60
5001 - 10000	15	0.23	1,08,428	2.83
Above 10000	9	0.14	30,29,084	79.19
<b>Total</b>	<b>6,617</b>	<b>100.00</b>	<b>38,25,000</b>	<b>100.00</b>

- g) **Dematerialisation of shares and liquidity:** The Company's shares are already available in the dematerialised form and the ISIN Number allotted to the Company is INE469A01019. At present, the Company's shares are to be traded compulsorily in the demat form only. As on 31st March 2026, out of the total number of shares, 36,34,246 shares (95.01%) are in dematerialised form.
- h) The Company does not have any outstanding GDRs/ADRs/Warrants or any other convertible instruments.
- i) Plant locations:
- |                                 |   |  |
|---------------------------------|---|--|
| Strip Mill / Powder Plants      | : | "Huzur Gardens", Sembiam, Chennai - 600 011<br>Hosur-Krishnagiri Road, Hosur East - 635 125  |
| Bearing Plants / Bushing Plants | : | 371, Marudhamalai Road, Coimbatore - 641 041<br>Hosur-Krishnagiri Road, Hosur East - 635 125 |
- j) Address for Correspondence : Mr. R. Natarajan, Chief Financial Officer,  
Tel. Nos.: (0422) 2221144 Cell: 91 97898 57756  
No.18, Race Course Road, Coimbatore – 641 018  
E-Mail : rnatarajan@bimite.co.in
- k) A certificate has been received from M/s. KSR & Co Company Secretaries LLP, Practising Company Secretaries that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority.
- l) M/s.Fraser & Ross LLP, Chartered Accountants (Firm Regn. No.: 000829S/S000211), the Statutory Auditors of the Company have been paid an overall remuneration of Rs.31.50 Lakhs for the financial year 2025-2026.
- m) The Company's products and the export / import activities are subject to price risk and foreign exchange risks respectively. The Company's operating management takes adequate care / preventive steps to overcome these risks. Foreign exchange risks are mitigated by opting for forward covers 'on need' basis.
- n) The procurement of raw materials both domestic and imported are covered from the price fluctuations through proper monitoring of the market prices and conditions.
- o) The Company is not trading in commodities / engaged in hedging activities.

**Other Disclosures:** During the Financial Year 2025 - 2026, there were no materially significant related party transactions that may have potential conflict with the interests of the Company.

There are no instances of non-compliances by the Company. During the year no penalty, strictures etc. were imposed on the Company by M/s. BSE Limited, SEBI or any Statutory Authority relating to the capital markets for the last three years.

The Company has a working vigil mechanism and whistle blower policy. No personnel have been denied access to the Audit Committee.

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 - No complaints were received from any women employee during the year ended 31st March 2026.

The Company has complied with all the mandatory requirements and non-mandatory requirements have been adopted to the extent found feasible.

The Company does not have subsidiaries. The Company does not have an executive chairperson. All the meetings of the Board of Directors and the General meetings of the Company are chaired by the Chairman. The internal auditors are directly reporting to the Audit Committee.

The Company's policies on remuneration, related party transactions, risk management, vigil mechanism, corporate social responsibility, familiarisation programme for Independent Directors, Criteria for performance evaluation of Board, Code of practices and procedures for fair disclosure of unpublished price sensitive information, Code of conduct to regulate, monitor and report trading by insiders, Archival policy, Policy for preservation of documents and Policy for determination of materiality of events and Code of conduct for Directors and Senior Management have been hosted in the Company's website under the heading "Information to shareholders". Further the Company's Nomination and Remuneration policy lays down the criteria and terms and conditions with regards to identifying the persons who are qualified to become Directors, KMPs and also for appointment to Senior Management. A copy of policies is available at the web-link <https://bimite.co.in/download/annualreport/annualreturn-FY-2025-26> in terms of the requirements of Section 134(3) (a) of the Act, read with the Companies (Accounts) Rules, 2014.

#### **Code of Conduct for Prevention of Insider Trading:**

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended), the Company has a comprehensive Code of conduct for prevention of Insider Trading and the same is being strictly adhered by the Designated persons as defined under this Code. The Code expressly lays down the guidelines and the procedures to be followed and disclosures to be made, while dealing with the shares of the Company. The Company follows closure

of trading window from the end of every quarter till 48 hours after the declaration of financial results. The Company has been advising the Designated Persons covered by the Code not to trade in the Company's securities during the closure of trading window period.

Loans and advances given to firms/ companies in which Directors of the Company are interested : NIL

The Company has complied with the requirements specified in Regulation 17 to 27 and clauses (b) to (i) of Sub-Regulation (2) of Regulation 46 of the Listing Regulations.

During the year there are no agreements were entered by the company as specified in clause 5A of para A of Part A of Schedule III of SEBI (LODR.) Regulations, 2015.

**The Company maintains a demat suspense account and the relevant details of the transfer to IEPF account and the movement thereof during the year are given below:**

	No. of share-holders	No. of equity shares
Aggregate number of shareholders and the outstanding shares in the Account as on 1 <sup>st</sup> April 2025	402	26,473
Number of shareholders who approached the company for transfer of shares from Account during the year	-	-
Number of shareholders whose shares were transferred to the Account during the year	-	-
Aggregate number of shareholders and the outstanding shares in the Account as on 31 <sup>st</sup> March 2026	402	26,473

**Declaration regarding compliance by Board Members and Senior Management Personnel with the Company's Code of Conduct:**

As required under regulation 34(3) read with Part D of Schedule V to the SEBI (LODR) Regulations, 2015, we hereby confirm that the members of the Board of Directors and Senior Management Personnel of Bimetal Bearings Limited have affirmed compliance with the Code of Conduct of the Company in respect of the year ended 31<sup>st</sup> March 2026 and as required under Regulation 26(3) of SEBI (LODR) Regulations, 2015.

Chennai  
27<sup>th</sup> May 2026

**S.Narayanan**  
Whole-time Director  
(DIN 03464659)

**CERTIFICATE ON CORPORATE GOVERNANCE**

To The Share-holders,  
Bimetal Bearings Limited  
"Huzur Gardens",  
Sembiam, Chennai - 600 011

We have examined all the relevant records for certifying the compliance of conditions of Corporate Governance by Bimetal Bearings Limited (the Company) (CIN.L29130TN1961PLC004466) for the year ended 31st March, 2026, as stipulated in Schedule V of Regulation 34 (3) of Securities Exchange and Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 entered by the said Company with M/s. BSE Limited (Bombay Stock Exchange).

**Management's Responsibility**

The compliance of conditions of Corporate Governance is the responsibility of the management. The responsibility includes design, implementation and maintenance of internal control and procedures to ensure compliance with conditions of corporate governance as stated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015.

**Our Responsibility**

Our examination was limited to implementation of the conditions thereof and adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015. It is neither an audit nor an expression of opinion on the financial statements of the Company.

**Our Opinion**

In our opinion and on the basis of our examination of the records produced, explanations and information furnished, we certify that the Company has complied with

- I) all the mandatory regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015;
- ii) the following non-mandatory requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015:
  - a. The Company has moved to a regime of financial statements with unmodified audit opinion.
  - b. The internal auditors directly reporting to the Audit Committee

This certificate is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Coimbatore  
Date: 27<sup>th</sup> May 2026

For **KSR & Co Company Secretaries LLP**  
**V.R. Sankaranarayanan**  
Partner (FCS: 11684; CP: 11367)  
UDIN : F011684H000509742  
PR. No: 2635/2022

## MANAGEMENT DISCUSSION AND ANALYSIS

### Industry Structure and Development:

The Auto Ancillary segment of the industry has established itself with global level of technology and capabilities. The opportunity to be a global supplier for components has also been possible on account of the enhancement of our capabilities. The demand for products continues to grow not only on the domestic market but also in the global market. The Industry is also today aggregating product assemblies for OEM's. Many sub-assembly manufacturers supply finished units to OEM's. Products like bushing have become more for supply into Tier 1 suppliers than to the OEM's directly. This is both an advantage and disadvantage. The big advantage is that many of the recognized Tier 1 suppliers are engaged in global business which gives the company an opportunity to engage with them. On the negative side there is business risks associated with such opportunities. The emission standards in India have been aligned with global standards and we see an opportunity in these markets which has started to explore the supply base from India. Your company is fully prepared to cater to the demand as per the current global standards whether it be with materials, coatings or processes which are required by the norms existing in the country. This has also provided for Global sourcing offices being set up in India to take advantage of the capabilities amongst the supply base for components from India. This has provided opportunities for your company to be a part of the supply chain exporting parts to plants outside the country. While the quality, delivery and price have to be competitive, the important requirement of Global warranty also needs to be studied in the background of Warranty clauses which are provided by the OEM's.

### Opportunities & Threats:

The increase in new generation of vehicles which have to conform to stringent emission norms call for manufacture of bearings with matching characteristics. Your Company is positioned to meet these challenges. The pre-positioning of the availability of materials and coatings has resulted in increased engagement on new platforms in various segments developed by our OEM's in the country. Your Company commenced supplies to OEM customers as per the new emission norms from the last year. Electric motive power in relation to replacement of IC engines has gained traction both in the two wheelers, three wheeler and passenger car segment. The growth achieved continues to be constrained by infrastructure availability for charging points and in remote areas. Inter-city travel in EV's has gained an acceptance with customers. However, the growth in sales of ICE in relation to the EV is significant. The development of new ICE and hybrid platforms also has been positive and hence there is an opportunity to continue investment in the area of our core products albeit cautiously. The Government continues to be supportive of the EV Industry with many schemes to support their requirements. The Government also made significant announcement in the increased use of blends in fuel to reduce dependence on oil imports and prices. Time frames for this have been detailed by the Government in relation to the blends. The current fuel additives have reached a level of 20% of ethanol in petroleum products. Multi-fuel opportunities are also being explored by the OEM's and your Company is positioned with necessary technology to cater to the blended gasoline / multi-fuel options being suggested for use by the Government. Your Company is actively monitoring the developments with vehicle manufacturers. The new powder facility has been in operation for the last two years. The development of customers in the sintering, brazing, filter and printing industries has progressed aggressively and we should see a positive outcome during the next year with most customers having conveyed their positive intent to use our powders.

The company proposes to engage itself in the EV business with manufacture and supply of battery pack power systems. The manufacturing facility is under installation and the company has commenced to discuss with potential customers for supply to them commercially. The company is actively conducting trials for the packs which are assembled in the company along with addition of BMS. Initial orders have been received from customers for Battery packs and BMS.

### Segment-wise / Product-wise performance:

The segment-wise products consist of Original Equipment, After Market and Exports. The Company has a strong share of business in the OE Segment and has been upgrading its capabilities to staying technologically relevant in each of the segments. Continuous effort to further enhance the capabilities in this area has been in operation. In the After Market and Export Segments, the Company supplies parts to several applications. The Company constantly endeavours to upgrade technology, reduce costs and provide integrated solutions. The products manufactured consist of Bearings, Bushings, Thrust Washers, Strips and Alloy Powder. The development of lead free high strength materials has further opened the markets with customers who are intent on Indigenous solutions for their requirements.

### Outlook:

The increase in the demand for the Company's products used in segments like Heavy Vehicles, Tractors, Powders & Strips are expected to offer good opportunities for the Company coupled with the cost control measures undertaken. A major activity which has been undertaken was to consolidate the operations of all core products into the Hosur plant last year. The economies scale should provide better cost control at one location. The outlook for the year is expected to be better than the previous year. Export markets for powders are also being pursued to enhance the turnover as well improve the reach of products globally.

**Risks and concerns:**

The Company has constituted a Risk Management Committee and it takes care of the external and internal risks associated with the operations of the Company. The Board of Directors oversees the Risk Management process including risk identification, impact assessment, effective implementation of the mitigation plans and risk reporting.

**Internal Financial Control System:**

The internal financial controls followed by the Company are considered adequate and operating effectively. The internal audit of the Company is entrusted to M/s.Gopalaiyer & Subramanian, Chartered Accountants.

**Financial Performance:**

The prudent management of working capital, treasury operations backed by planned capital expenditure have supported better performance in the current year.

**Human Resources and Industrial Relations:**

During the year under review, the industrial relations in the Company were cordial. The average number of employees of the Company was 327 during the year.

**ANNEXURE - E TO THE DIRECTORS' REPORT:**

To: The Members,  
Bimetal Bearings Limited  
"Huzur Gardens", Sembiam,  
Chennai – 600 011.

**Our Secretarial Audit Report of even date of Bimetal Bearings Limited  
("the Company") is to be read along with this letter.**

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We had conducted our audit by examining various records and documents including minutes, registers, certificates and other records received through electronic mode as enabled by the company. The management has confirmed that the records provided to us for audit through electronic mode are final, true, and correct.
3. Further, our audit report is limited to the verification and reporting of the statutory compliances on laws / regulations / guidelines listed in our report and the same pertain to the financial year ended on 31st March, 2026.
4. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
5. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
7. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

Place : Coimbatore  
Date : 27<sup>th</sup> May 2026

**For KSR & Co Company Secretaries LLP**  
V. R. Sankaranarayanan  
Partner (FCS: 11684; CP: 11367)  
Peer Review No: 2635/2022

**Form No.MR-3  
SECRETARIAL AUDIT REPORT  
(Pursuant to Section 204(1) of the Companies Act, 2013 read with Rule 9 of the  
Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014  
for the Financial Year ended 31<sup>st</sup> March 2026**

The Members, Bimetal Bearings Limited  
Huzur Gardens, Sembiam, Chennai - 600 011.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Bimetal Bearings Limited (CIN.L29130TN1961PLC004466) (hereinafter called "the Company"). Secretarial Audit was conducted for the financial year ended on 31st March, 2026 in a manner that provided us a reasonable basis for evaluating the corporate conduct / statutory compliances and expressing our opinion thereon.

On the basis of the above and on our verification of documents, books, papers, minutes, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of the Audit, we hereby report that in our opinion, the Company has, during the period covered under the Audit as aforesaid, complied with the statutory provisions listed hereunder *except that the company is yet to transfer those shares which are becoming due to be transferred to the Demat account of the Investor Education and Protection Fund Authority and to file necessary e-forms for the same.* The Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minutes book, forms and returns filed and other records maintained by the Company for the financial year ended 31st March, 2026 according to the provisions of:

- i) The Companies Act, 2013 and the Rules made thereunder.
- ii) The Securities Contracts (Regulation) Act, 1956 and the Rules made thereunder.
- iii) The Depositories Act, 1996 and the Regulations and Bye-Laws framed there under

**The following Regulations and Guidelines prescribed under Securities and Exchange Board of India Act, 1992 :-**

- a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- d. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993.

**On the basis of the information and explanation provided, the Company had no transaction during the period under Audit requiring the compliance of applicable provisions of Act / Regulations / Directions as mentioned above in respect of:**

- a) The Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
- c) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.
- d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
- e) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998.
- f) Considering the nature of business of the Company, we are of the opinion that no specific law, regulations, directions or orders are applicable specifically to the Company.

**We have also examined the compliance with applicable clauses of the following:**

- i) Listing Agreement entered into with Stock Exchanges.
- ii) Secretarial Standards under Section 118 of the Companies Act, 2013

During the year under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**We further report that**

The Board of Directors of the Company is duly constituted with the proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The change made to the composition of the Board of Directors was duly carried out during the period covered under the Audit.

Adequate notice and detailed notes on Agenda were given to all Directors at least seven days in advance to schedule the Board Meetings. There exists a system for seeking and obtaining further information and clarifications on the agenda items before the Meeting and for meaningful participation at the Meeting.

Majority decision is carried through and recorded as part of the minutes. No dissenting views were found in the minutes.

**We further report that** there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

**We further report that** during the period covered under the Audit, one independent director was re-appointed for the second term and except that the Company has not made any specific actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, referred to above.

Place: Coimbatore  
Date: 27<sup>th</sup> May 2026

For **KSR & Co Company Secretaries LLP**  
**V.R. Sankaranarayanan**  
Partner (FCS: 11684; CP: 11367)  
UDIN : F011684H000509698  
PR. No: 2635/2022

**ANNEXURE - F TO THE DIRECTORS' REPORT**  
**Annual Report on Corporate Social Responsibilities (CSR) Activities:**

**Particulars of Corporate Social Responsibility activities carried out by the Company in terms of Section 135 of the Companies Act, 2013**

**1. Brief outline on CSR Policy of the Company:**

This policy encompasses the Company's philosophy for giving back to society as a corporate citizen and lays down the guidelines and mechanism for undertaking socially useful programs for the transformation and sustainable development of the rural communities at large. It also supports to empower India's rural poor through awareness, skills and training programs that are sustainable in the areas ranging from economic development, infrastructure to healthcare and education.

**2. Composition of CSR Committee:**

No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Dr. N. Gowrishankar	Chairman and Independent Director	1 (13 <sup>th</sup> February 2026)	1 (13 <sup>th</sup> February 2026)
2.	Mr. Vikram Vijayaraghavan	Member Independent Director	1 (13 <sup>th</sup> February 2026)	1 (13 <sup>th</sup> February 2026)
3.	Mr. S. Narayanan	Member Whole-Time Director	1 (13 <sup>th</sup> February 2026)	1 (13 <sup>th</sup> February 2026)

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company -

www.bimite.co.in - CSR Activities

4. Provide the executive summary along with web-link of Impact Assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 if applicable -

Not Applicable

a)	Average net profit of the company as per section sub section (5)-of section 135	1,209.66 Lakhs
b)	Two percent of average net profit of the company as per sub section (5) - of section 135	24.19 Lakhs
c)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years	Nil
d)	Amount required to be set off-for the financial year, if any	Nil
e)	Total CSR obligation for the financial year [(b)+(c)-(d)]	24.19 Lakhs

6. a) Amount spent on CSR Projects (both ongoing project and other than ongoing project) : Rs. 25.00 Lakhs  
b) Amount spent in Administrative Overheads : -  
c) Amount spent on Impact Assessment, if applicable : Not Applicable  
d) Total amount spent for the Financial Year [(a)+(b)+(c)] : Rs. 25.00 Lakhs  
e) CSR amount spent or unspent for the financial year :

Total amount spent for the Financial Year	Amount Unspent				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
Rs. 25.00 Lakhs	Not Applicable				

f) Excess amount for set off, if any : Nil

No.	Particulars	Amount
i)	Two percent of average net profit of the Company as per Section 135(5)	Rs. 24.19 Lakhs
ii)	Total amount spent for the financial year	Rs. 25.00 Lakhs
iii)	Excess amount spent for the financial year [(ii)-(i)]	Rs. 0.81 Lakhs
iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Rs. 0.81 Lakhs

7) Details of Unspent CSR amount for the preceding three financial years: (Rs.)

1	2	3	4	5	6		7	8
No	Preceding financial year	Amount transferred to Unspent CSR Account under Section 135(6)	Balance Amount in Unspent CSR Account under Section 135(6)	Amount spent in the financial year	Amount transferred to a fund as specified under Schedule VII as per Second proviso to Section 135, if any		Amount remaining to be spent in succeeding financial years	Deficiency, if any
					Amount	Date of the transfer		
1.	FY-2021-2022				Not Applicable			
2.	FY-2022-2023				Not Applicable			
3.	FY-2023-2024				Not Applicable			

8) Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

YES  NO

If yes, enter the number of Capital assets created / acquired - Not Applicable

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year :

Sl. No.	Short Particulars of the property or asset(s) [including complete address and the location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity / Authority / beneficiary of the Registered Owner		
1	2	3	4	5	6		
					CSR Registration Number, if applicable	Name	Registered address
-	-	-	-	-	-	-	-

(All the fields should be captured as appearing in the revenue record, Flat no, House No, Municipal Office / Municipal Corporation / Gram Panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of Section 135. - NotApplicable

Date: 27<sup>th</sup> May 2026  
Place: Chennai

**A. Krishnamoorthy**  
[DIN: 00001778]  
Chairman

**Dr. N. Gowrishankar**  
[DIN: 00124441]  
(Chairman CSR Committee)

**Annexure - G to the Directors' Report**

**Comparative analysis of remuneration paid to Directors & employees with the Company's Performance:**

No.	Name of the Directors	Designation	Ratio to Median remuneration	% Increase / (Decrease) in remuneration
1	Mr. A. Krishnamoorthy	Chairman	1.24	-
	Mr. S. Narayanan	Whole-time Director	17.49	7.71
	Dr. Gowrishankar	Independent Director	0.46	-
	Mr. Vikram Vijayaraghavan	Independent Director	0.77	25.00
	Mrs. Rashmi Hemant Urdhwareshe	Independent Director	0.62	-
	Mr. P.S. Rajamani	Non-Executive Director	0.62	-20.00
	Mr. R. Natarajan	Chief Financial Officer	5.05	-0.55
	Mr. K. Vidhya Shankar (until 28/02/2026)	Company Secretary	5.16	26.84
2	The percentage increase in the median remuneration of employees in the financial year			2.87
3	The number of permanent employees on the rolls of the Company			327
4	(a) Average percentile increase already made in the salaries of employees other than the managerial personnel in the financial year 2025-26			10.84
	(b) Average percentile increase / (decrease) in the managerial remuneration in the financial year 2025-26			7.39
5	<b>Affirmation that the remuneration is as per the remuneration policy of the Company :</b> Remuneration paid during the year 2025-2026 is as per the Remuneration Policy of the Company			

Chennai  
27<sup>th</sup> May 2026

**A.Krishnamoorthy**  
Chairman  
(DIN 00001778)

**ANNEXURE - H**

**Annexure to Financial Statements / Directors' Report for the year ended 31<sup>st</sup> March 2026**  
**(Form No. AOC-1) – Pursuant to Sub-Section 3 of Section 129 of the Companies Act, 2013 read with**  
**Rule 5 of the Companies (Accounts) Rules, 2014**

No.	Name of the Joint Venture	BBL Daido (P) Ltd.
01.	Latest audited Balance Sheet date	31 <sup>st</sup> March 2026
02.	Shares of Joint Venture held by Company on the year-end	
	Equity Shares (Nos.)	32,00,000
	Preference Shares (Nos.)	
	Amount of investment in JVs.	
	Equity Shares	794.76
	Preference Shares	
	Extent of Holding (%)	20.00
03.	Description of how there is significant influence	Voting power
	Reason why the JV is not consolidated	Consolidated
04.	Net Worth attributable to share-holding as per latest audited Balance Sheet	1,392.71
05.	Profit / (loss) for the year (Net of adjustments) considered in consolidation	189.87

The Company does not have any subsidiaries during and also at the end of the financial year.

1. Entities which are yet to commence operations – Not applicable
2. Associates / Joint Ventures which have been liquidated or sold during the year – Not applicable.

**A. Krishnamoorthy**  
Chairman  
(DIN 00001778)

**R. Vikram Vijayaraghavan**  
Director  
(DIN 01944894)

**S. Narayanan**  
Whole-time Director  
(DIN 03564659)

**R. Natarajan**  
Chief Financial Officer

Chennai  
27th May 2026

**Certificate of Non-Disqualification of Directors**  
**(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the**  
**SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To  
The Members of M/s.Bimetal Bearings Limited  
"Huzur Gardens", Sembiam, Chennai 600 011

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s. Bimetal Bearings Limited (CIN: L29130TN1961PLC004466) and having registered office at "Huzur Gardens", Sembiam, Chennai 600011 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

No.	Name of the Director	DIN	Date of Appointment in the Company	Date of re-appointment in the Company
1.	Mr. A. Krishnamoorthy	00001778	26 <sup>th</sup> June, 1970	20 <sup>th</sup> May, 2023
2.	Mr. S. Narayanan	03564659	1 <sup>st</sup> November, 2012	Retired by rotation and re-appointed on 21 <sup>st</sup> July, 2025.
3.	Mr. P. S. Rajamani	01560303	27 <sup>th</sup> August, 2021	01 <sup>st</sup> August, 2022
4.	Smt. Rashmi Hemant Urdhwareshe	08668140	9 <sup>th</sup> January, 2023	18 <sup>th</sup> March, 2023
5.	Mr. N. Gowrishankar	00124441	23 <sup>rd</sup> July, 2024	---
6.	Mr. V. Vikram Vijayaraghavan	01944894	23 <sup>rd</sup> July, 2024	----

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Coimbatore  
Date: 27<sup>th</sup> May 2026

For **KSR & Co Company Secretaries LLP**  
**V.R. Sankaranarayanan**  
Partner (FCS: 11684; CP: 11367)  
UDIN : F011684H000509775  
PR. No: 2635/2022

## INDEPENDENT AUDITOR'S REPORT

To The Members of Bimetal Bearings Limited

### Report on the Audit of the Standalone Financial Statements

#### Opinion

We have audited the accompanying standalone financial statements of Bimetal Bearings Limited (the "Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2026, its profit, other comprehensive loss, its cash flows and the changes in equity for the year ended on that date.

#### Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

<p><b>1. Revenue Recognition - Cut-off</b></p> <p>The company's revenue are as disclosed in Note 25 of the standalone financial statements, arising from sale of products. The company recognises revenues based on the terms and conditions of transactions, which vary with different customers. For sales transactions in a certain period around balance sheet date, it is essential to ensure whether the transfer of control of goods by the company to the customer has occurred before the balance sheet date or otherwise. Considering that there are significant volume of sales transactions close to the year end, involving material amounts or such revenue recognition is subject to whether transfer of control to the customer has occurred before the balance sheet date or otherwise, we consider the risk of revenue from sale of products being recognised in the incorrect period, a key audit matter</p>	<p><b>Principal audit procedures performed included the following:</b></p> <ul style="list-style-type: none"><li>i) We evaluated the design and implementation of internal controls over recognition of revenue in the appropriate period in accordance with the company's accounting policy, including the management's estimates around the average lead time taken to deliver the goods to various customer locations. On a sample basis, we tested the operating effectiveness of the internal control relating to determination of point in time at which the transfer of control of goods occurs.</li><li>ii) On sample basis, we performed test of details of sales recorded close to year-end through following procedures:<ul style="list-style-type: none"><li>- Analysed the terms and condition of the underlying contract with the customer.</li><li>- Verified evidence of transfer of control of the goods prior to the balance sheet date or otherwise from relevant supporting documents.</li></ul></li></ul>
<p><b>2. Revenue Recognition - Engineering and Project Service contract</b></p> <p>The company's revenue are as disclosed in Note 25 of the standalone financial statements, arising from Engineering and Project services. There are significant judgements in estimating revenue on engineering contract with customers, including estimation of costs to complete. The company recognises revenue on the basis of stage of completion in proportion to the cost incurred at the balance sheet date, relative to the total estimated costs of the contract at completion. The recognition of revenue is therefore dependent on estimates in relation to total estimated costs of each such contract.</p> <p>Considering that there are significant judgements involves in determining the (i) estimation of total contract costs and costs to complete (ii) assessment of contract progress and stage of completion, we consider the revenue recognition in respect of Engineering and Project services contract a key audit matter.</p>	<p><b>Principal audit procedures performed included the following:</b></p> <ul style="list-style-type: none"><li>i) We evaluated the design and implementation of internal controls over Cost estimation and recognition of revenue over a period of time. We tested the operating effectiveness of the internal controls relating to determination of contract cost estimation.</li><li>ii) Reviewed the contract to understand the terms, including pricing, performance obligation and conditions for revenue recognition and tested the management's estimates of contract costs.</li><li>iii) Compared costs incurred with Company's estimates of costs incurred to date to identify significant variations and evaluated whether those variations have been considered appropriately in estimating the remaining costs to complete the contract.</li><li>iv) Verified stage of completion by examining the project progress, cost incurred to date and tested costs incurred on sample basis for accuracy and allocation to respective contract.</li></ul>

### **Information Other than the Financial Statements and Auditor's Report Thereon**

- The Company's Board of Directors is responsible for the other information. The other information comprises the Management Discussion and Analysis Report, Report of Directors and Corporate Governance Report, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.
- Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management and Board of Directors for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income/(loss), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the IndAS specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on 31st March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements - Refer Note 39 to the standalone financial statements;
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
    - iv.
      - a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 14(a) to the financial statements no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
      - b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the note 14(b) to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
      - c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with section 123 of the Act, as applicable.

As stated in Note 41 to the standalone financial statements, the Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. Such dividend proposed is in accordance with section 123 of the Act, as applicable.

- vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended 31st March, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail that was enabled and operated for the year ended March 31, 2025 has been preserved by the Company as per the statutory requirements for record retention.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **Fraser & Ross LLP**  
Chartered Accountants  
(Firm's Registration No. 000829S / S000211)

**Krishnan G**  
(Partner)  
(Membership No. 215718)  
(UDIN : 26215718CIZGGY3540)

Place: Chennai  
Date: May 27, 2026

## **ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

**(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)**

### **Report on the Internal Financial Controls with reference to standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")**

We have audited the internal financial controls with reference to standalone financial statements of Bimetal Bearings Limited (the "Company") as at 31st March 2026 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

#### **Managements and Board of Directors' Responsibilities for Internal Financial Controls**

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

#### **Meaning of Internal Financial Controls with reference to standalone financial statements**

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls with reference to standalone financial statements**

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at 31st March 2026, based on the criteria for internal financial control with reference to standalone financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Fraser & Ross LLP**  
Chartered Accountants  
(Firm's Registration No. 000829S / S000211)

**Krishnan G**  
(Partner)

(Membership No. 215718)  
(UDIN : 26215718CIZGGY3540)

Place: Chennai  
Date: May 27, 2026

## ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- i) a) 1) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, Investment property, Capital work-in-progress and Right of use assets.  
2) The Company has maintained proper records showing full particulars of intangible assets.
- b) The Company has a program of verification of Property, Plant and Equipment, Investment property and Capital work-in-progress so to cover all the items once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c) Based on our examination of the registered sale deed provided to us, we report that, the title deeds of all the immovable properties, other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company disclosed in the financial statements and included in Property, Plant and Equipment and Investment property, are held in the name of the Company as at the balance sheet date.
- d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets), Investment property and Intangible assets during the year.
- e) No proceedings have been initiated during the year or are pending against the Company as at 31<sup>st</sup> March 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii) a) The inventories except for goods-in-transit, were physically verified during the year by the Management at reasonable intervals. In our opinion and based on information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. In respect of goods-in-transit, the goods have been received subsequent to the year end. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories/alternate procedures as applicable, when compared with the books of account.
- b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of INR 5 crores, in aggregate, at points of time during the year, from banks or financial institutions on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns or statements comprising (stock statements, book debt statements and other stipulated information) filed by the Company with such banks or financial institutions are in agreement with the unaudited books of account of the Company of the respective quarters and no material discrepancies have been observed.
- iii) The Company has made investments in, provided guarantee or security and granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, in respect of which:
  - a) The Company has provided loans during the year and details of which are given below:

	<b>Loans (Amount in INR Lakhs)</b>
A. Aggregate amount granted / provided during the year:	
- Others (employees)	24.68
B. Balance outstanding as at balance sheet date in respect of above cases: (gross)	
- Others	2.39

The Company has not provided any guarantee or security to any other entity during the year.

- b) The investments made, guarantees provided, security given and the terms and conditions of the grant of all the above-mentioned loans and advances in the nature of loans and guarantees provided, during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.
- c) In respect of loans granted or advances in the nature of loans provided by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are regular as per stipulation.
- d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted and advances in the nature of loans provided by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- e) During the year, Loans aggregating to Rs. 63 Lakhs which fell due during the year have been extended by modifying the terms. Apart from this loan, no loan or advance in the nature of loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- f) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.
- iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

- v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi) The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii) According to the information and explanations given to us, in respect of statutory dues:
- Undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, duty of Custom, cess and other material statutory dues applicable to the Company have generally been regularly deposited by it with the appropriate authorities.
  - There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, duty of Custom, cess and other material statutory dues in arrears as at 31st March, 2026 for a period of more than six months from the date they became payable.
  - Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on 31st March, 2026 on account of disputes are given below:

Name of Statute	Nature of Dues	Amount Unpaid (INR in Lakhs)	Period to which the amount relates - (Financial year (FY))	Forum where dispute is pending
Central Sales Tax, 1956	Sales Tax	0.65*	FY 2013-2014	Commissioner of Central Excise & Service Tax (Appeals)
Central Excise Act, 1944	Excise Duty	67.92	FY 2007-08 to 2011-12	Customs, Excise and Service Tax Appellate Tribunal
Goods and Services Tax Act, 2017	Goods and Services Tax	3.65	FY 2018-2019	Assistant Commissioner (Commercial Taxes), Pune
Goods and Services Tax Act, 2017	Goods and Services Tax	29.57	FY 2017-18 to 2020-2021	Commercial Sales Tax Officer, Coimbatore
Customs Act, 1962	Customs duty	4.28	FY 2014-2015	The Commissioner of Customs, Chennai

\* Net of INR 0.03 lakhs paid under protest

- viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- ix)
  - In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
  - The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
  - The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
  - On an overall examination of the financial statements of the Company, funds raised on short term basis have not been used during the year for long-term purposes by the Company.
  - The Company has not made any investment in or given any new loan or advances to its joint venture during the year and hence, reporting under clause 3(ix)(e) of the Order is not applicable.
  - The Company has not raised loans during the year on the pledge of securities held in its joint venture.
- x)
  - The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
  - During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.
- xi)
  - To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
  - To the best of our knowledge, no report under sub-section 12 of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
  - As represented to us by the Management there were no whistle blower complaints received by the Company during the year.
- xii) The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable.
- xiii) In our opinion, the Company is in compliance with Sections 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc., as required by the applicable accounting standards.

- xiv) a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We have considered, the internal audit reports issued to the Company during the year and covering the period up to December 31, 2025 and the internal audit report where issued after the Balance sheet date covering the period from 1st January, 2026 to 31st March, 2026, for the period under audit.
- xv) In our opinion during the year the Company has not entered into any non-cash transactions with any of its directors or directors of its holding company, subsidiary company, associate company or persons connected with such directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clauses 3 (xvi)(a), (b) and (c) of the Order is not applicable. The Group does not have any CIC as part of the group and accordingly reporting under clause 3 (xvi)(d) of the Order is not applicable.
- xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors of the Company during the year.
- xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub section 6 of section 135 of the said Act. Accordingly, reporting under clause 3(XX) of the Order is not applicable for the year.

For **Fraser & Ross LLP**  
Chartered Accountants  
(Firm's Registration No. 000829S / S000211)

**Krishnan G**  
(Partner)  
(Membership No. 215718)  
(UDIN : 26215718CIZGGY3540)

Place: Chennai  
Date: May 27, 2026



# **BIMETAL BEARINGS LIMITED**

**CIN:L29130TN1961PLC004466**

**STANDALONE FINANCIAL STATEMENTS**

**BIMETAL BEARINGS LIMITED**  
**Standalone Balance Sheet as at March 31, 2026**  
*(All amounts are in INR Lakhs, unless otherwise stated)*

	Note no.	As at March 31, 2026	As at March 31, 2025
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	7,471.07	6,966.85
Right-of-use assets	4(ii)	56.43	279.48
Capital work-in-progress	5	419.57	269.12
Investment property	4(iii)	614.67	623.21
Other intangible assets	4(i)	40.48	52.70
Financial assets			
i. Investments	6	5,624.75	5,920.22
ii. Other financial assets	7	875.84	860.27
Other non-current assets	8	358.51	284.32
<b>Total non-current assets</b>		<b>15,461.32</b>	<b>15,256.17</b>
<b>Current assets</b>			
Inventories	9	5,766.11	4,852.33
Financial assets			
i. Investments	10	1,006.67	1,227.14
ii. Trade receivables	11	5,949.64	5,613.71
iii. Cash and cash equivalents	12	178.64	99.40
iv. Bank balances other than (iii) above	13	92.73	89.72
v. Loans	14	2.39	3.41
vi. Other financial assets	7	630.15	6.62
Other current assets	15	386.46	240.10
<b>Total current assets</b>		<b>14,012.79</b>	<b>12,132.43</b>
<b>Total assets</b>		<b>29,474.11</b>	<b>27,388.60</b>
<b>EQUITY and LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	16	382.50	382.50
Other equity	17	21,931.47	21,603.26
<b>Total equity</b>		<b>22,313.97</b>	<b>21,985.76</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
i. Lease liabilities	44	40.45	221.53
ii. Other financial liabilities	21	16.50	10.50
Provisions	24	217.18	123.73
Deferred tax liabilities (Net)	18	883.99	931.58
<b>Total non-current liabilities</b>		<b>1,158.12</b>	<b>1,287.34</b>
<b>Current liabilities</b>			
Financial liabilities			
i. Borrowings	19	306.30	550.11
ii. Lease liabilities	44	20.78	87.07
iii. Trade payables	20		
- total outstanding dues of micro and small enterprises		210.01	212.26
- total outstanding dues of creditors other than micro and small enterprises		5,040.05	2,928.22
iv. Other financial liabilities	21	258.25	139.55
Other current liabilities	22	91.29	167.26
Current tax liabilities (net)	23	51.37	10.26
Provisions	24	23.97	20.77
<b>Total current liabilities</b>		<b>6,002.02</b>	<b>4,115.50</b>
<b>Total liabilities</b>		<b>7,160.14</b>	<b>5,402.84</b>
<b>Total equity and liabilities</b>		<b>29,474.11</b>	<b>27,388.60</b>

See accompanying notes to the standalone financial statements

**In terms of our report attached.**

**For Fraser & Ross LLP**  
(Firm's Registration Number: 000829S/S000211)  
Chartered Accountants

**Krishnan G**  
Partner  
Membership Number: 215718

**For and on behalf of Board of Directors**

**A. Krishnamoorthy**  
Chairman  
DIN: 00001778

**Vikram Vijayaraghavan**  
Director  
DIN: 01944894

**S. Narayanan**  
Whole-time Director  
DIN: 03564659

**R. Natarajan**  
Chief Financial Officer

Place : Chennai  
Date: May 27, 2026

Place : Chennai  
Date: May 27, 2026

# BIMETAL BEARINGS LIMITED

## Standalone Statement of Profit and Loss for the year ended March 31, 2026

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

	Note no.	For the year ended March 31, 2026	For the year ended March 31, 2025
<b>I</b>			
Revenue from operations	25	29,698.36	23,907.82
<b>II</b>			
Other income	26	506.02	556.05
<b>III</b>			
<b>Total income (I+II)</b>		<b>30,204.38</b>	<b>24,463.87</b>
<b>IV</b>			
<b>Expenses</b>			
a) Cost of materials and components consumed	27	16,860.73	12,085.94
b) Purchases of stock-in-trade		1,626.38	693.24
c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	28	(815.92)	312.56
d) Employee benefits expense	29	2,935.28	2,777.82
e) Finance costs	30	20.65	76.41
f) Depreciation and amortisation expenses	31	812.83	790.06
g) Other expenses	32	7,253.62	6,631.59
<b>V</b>			
<b>Total expenses</b>		<b>28,693.57</b>	<b>23,367.62</b>
<b>VI</b>			
<b>Profit before tax (III-V)</b>		<b>1,510.81</b>	<b>1,096.25</b>
<b>VII</b>			
<b>Tax expense :</b>			
Current tax	33	364.00	250.00
Income tax relating to previous years	33	-	(120.80)
Deferred tax	18	4.64	(72.85)
<b>VIII</b>			
<b>Total tax expense</b>		<b>368.64</b>	<b>56.35</b>
<b>IX</b>			
<b>Profit for the year (VI-VIII)</b>		<b>1,142.17</b>	<b>1,039.90</b>
<b>X</b>			
<b>Other comprehensive income / (loss)</b>			
i) Items that will not be reclassified to profit or loss			
a) Remeasurements of the defined benefit plans		(73.47)	47.90
b) Equity instruments through other comprehensive income		(295.47)	10.32
ii) Income tax relating to items that will not be reclassified to profit or loss	18	52.23	(59.19)
<b>Total other comprehensive income / (loss), net of tax</b>		<b>(316.71)</b>	<b>(0.97)</b>
<b>XI</b>			
<b>Total comprehensive income for the year</b>		<b>825.46</b>	<b>1,038.93</b>
<b>XII</b>			
<b>Earnings per share of INR 10 each</b>			
Basic		29.86	27.19
Diluted		29.86	27.19
See accompanying notes to the standalone financial statements			

### In terms of our report attached.

**For Fraser & Ross LLP**  
(Firm's Registration Number: 000829S/S000211)  
Chartered Accountants

**Krishnan G**  
Partner  
Membership Number: 215718

Place : Chennai  
Date: May 27, 2026

### For and on behalf of Board of Directors

**A. Krishnamoorthy**  
Chairman  
DIN: 00001778

**Vikram Vijayaraghavan**  
Director  
DIN: 01944894

**S. Narayanan**  
Whole-time Director  
DIN: 03564659

**R. Natarajan**  
Chief Financial Officer

Place : Chennai  
Date: May 27, 2026

**BIMETAL BEARINGS LIMITED****Standalone Statement of Cash Flows for the year ended March 31, 2026***(All amounts are in INR Lakhs, unless otherwise stated)*

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
<b>Cash flow from operating activities</b>		
Profit after tax	1,142.17	1,039.90
<b>Adjustments for</b>		
Income tax expense	368.64	56.35
Depreciation and amortisation expense (Note 31)	812.83	790.06
(Gain)/loss on disposal of property, plant and equipment (Net) (Note 26)	(12.21)	(0.48)
(Gain)/loss on sale of financial assets (Note 26)	(11.30)	(3.45)
Changes in fair value of financial assets at fair value through profit or loss (Note 26)	(11.79)	(102.35)
Liabilities no longer required written back (Note 26)	-	(30.00)
Net unrealised foreign exchange (gain)/loss (Note 26)	7.96	(5.03)
Dividend and interest income classified as investing cash flows (Note 26)	(293.50)	(139.48)
Rental income (Note 26)	(59.54)	(46.17)
Finance cost (Note 30)	20.65	76.41
Expected credit loss on trade receivables	55.30	-
Gain on termination of lease	(20.78)	-
<b>Change in operating assets and liabilities</b>		
(Increase)/decrease in trade receivables (Note 11)	(391.23)	(306.25)
(Increase)/decrease in inventories (Note 9)	(913.78)	286.35
(Increase)/decrease in other financial assets (Note 7)	(639.10)	(25.04)
(Increase)/decrease in other non-current assets (Note 8)	(57.66)	19.05
(Increase)/decrease in other current assets (Note 15)	(146.36)	(19.27)
(Increase)/decrease in loans to employees (Note 14)	1.02	(0.80)
Increase/(decrease) in trade payables (Note 20)	2,102.00	(109.99)
Increase/(decrease) in other financial liabilities (Note 21)	124.70	-
Increase/(decrease) in other current liabilities (Note 22)	(75.97)	55.61
Increase/(decrease) in provisions (Note 24)	23.18	(30.19)
<b>Cash generated from operations</b>	<b>2,025.23</b>	<b>1,505.23</b>
<b>Income taxes paid (net)</b>	<b>(339.42)</b>	<b>(116.24)</b>
<b>Net cash flow from operating activities</b>	<b>1,685.81</b>	<b>1,388.99</b>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment, investment property	(1,418.49)	(1,036.57)
Proceeds from sale of property, plant and equipment	27.63	13.09
Proceeds from sale of investments	243.56	150.50
(Increase)/decrease in other bank balances (Note 13)	(3.01)	(14.31)
Interest, dividend and rental income received	353.04	185.65
<b>Net cash used in investing activities</b>	<b>(797.27)</b>	<b>(701.64)</b>

# BIMETAL BEARINGS LIMITED

## Standalone Statement of Cash Flows for the year ended March 31, 2026 - (Contd.)

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

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
<b>Cash flows from financing activities</b>		
Proceeds from current borrowings (net) (Note 19)	(243.81)	6.85
Interest paid (Note 30)	(13.93)	(49.21)
Payment of lease liabilities (Note 44)	(54.31)	(105.07)
Dividends paid (Note 17)	(497.25)	(478.13)
<b>Net cash used in financing activities</b>	<b>(809.30)</b>	<b>(625.56)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>79.24</b>	<b>61.79</b>
Cash and cash equivalents at the beginning of the year	99.40	37.61
<b>Cash and cash equivalents at the end of the year</b>	<b>178.64</b>	<b>99.40</b>

See accompanying notes to the Standalone financial statements

Note :The above Cash Flow Statement has been prepared under 'Indirect method' set out in the Ind AS 7 - Cash Flow Statements.

### In terms of our report attached.

**For Fraser & Ross LLP**  
(Firm's Registration Number: 000829S/S000211)  
Chartered Accountants

**Krishnan G**  
Partner  
Membership Number: 215718

Place : Chennai  
Date: May 27, 2026

### For and on behalf of Board of Directors

**A. Krishnamoorthy**  
Chairman  
DIN: 00001778

**Vikram Vijayaraghavan**  
Director  
DIN: 01944894

**S. Narayanan**  
Whole-time Director  
DIN: 03564659

**R. Natarajan**  
Chief Financial Officer

Place : Chennai  
Date: May 27, 2026

**BIMETAL BEARINGS LIMITED**  
**Standalone Statement of Changes in equity for the year ended March 31, 2026**  
*(All amounts are in INR Lakhs, unless otherwise stated)*

(I) Equity share capital	Note No.	Amount	(II) Other equity				Total
			General Reserve	Retained earnings	Actuarial Gain/ (Loss)	Items of other comprehensive income Equity instrument through other Comprehensive income	
<b>Balance as at April 1, 2024</b>		<b>382.50</b>					
Changes in equity share capital during the year	16	-					
<b>Balance as at March 31, 2025</b>		<b>382.50</b>					
Changes in equity share capital during the year	16	-					
<b>Balance as at March 31, 2026</b>		<b>382.50</b>					
<b>Balance as at April 1, 2024</b>		<b>14,553.81</b>	<b>1,913.76</b>	<b>(63.79)</b>	<b>4,638.68</b>	<b>21,042.46</b>	
Profit for the year	17	-	1,039.90	-	-	1,039.90	
Other comprehensive income	17	-	-	66.40	(67.37)	(0.97)	
Dividends paid	17	-	(478.13)	-	-	(478.13)	
<b>Balance as at March 31, 2025</b>		<b>14,553.81</b>	<b>2,475.53</b>	<b>2.61</b>	<b>4,571.31</b>	<b>21,603.26</b>	
Profit for the year	17	-	1,142.17	-	-	1,142.17	
Other comprehensive income	17	-	-	(54.98)	(261.73)	(316.71)	
Dividends paid	17	-	(497.25)	-	-	(497.25)	
<b>Balance as at March 31, 2026</b>		<b>14,553.81</b>	<b>3,120.45</b>	<b>(52.37)</b>	<b>4,309.58</b>	<b>21,931.47</b>	

See accompanying notes to the standalone financial statements

In terms of our report attached.

**For Fraser & Ross LLP**  
(Firm's Registration Number: 000829S/S000211)  
Chartered Accountants

**For and on behalf of Board of Directors**

**A. Krishnamoorthy**  
Chairman  
DIN: 00001778

**S. Narayanan**  
Whole-time Director  
DIN: 03564659

**Krishnan G**  
Partner  
Membership Number: 215718

**Vikram Vijayaraghavan**  
Director  
DIN: 01944894

**R. Natarajan**  
Chief Financial Officer

Place : Chennai  
Date: May 27, 2026

Place : Chennai  
Date: May 27, 2026

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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### 1. General Information

Bimetal Bearings Limited ("the Company" or "BBL") is engaged in manufacturing of Engine Bearings, Bushings, Thrust Washers, Alloy Powder and Bimetallic Strips. The Company has manufacturing plants at Coimbatore, Hosur and Chennai. The Company is a public listed company and listed on The Bombay Stock Exchange.

### 2. Material accounting policies

This note provides a list of the Material accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### a) Basis of preparation

##### i) Compliance with Ind AS

These financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

##### ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

- a) certain financial assets and liabilities (including derivative instruments) that is measured at fair value and
- b) defined benefit plans — plan assets measured at fair value

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these standalone financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 116, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

#### b) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief operating decision maker.

The identification of operating segments is consistent with performance assessment and resource allocation by the Chief Operating Decision Maker. Company has identified two reporting segments as given below:

##### i) Engine Bearings, Bushings, and Thrust Washers Segment

In this segment, the Company is engaged in the design, manufacture, marketing, and sale of a wide range of engine bearings, bushes, thrust washers, alloy powder, and bimetallic strips. These products are primarily supplied to original equipment manufacturers (OEMs) and Tier-1 and Tier-2 suppliers. The Company is one of India's leading manufacturers of engine bearings and focuses on producing high-quality, durable components that reduce friction and enhance engine efficiency.

##### ii) Engineering and Project Services Segment

In this segment, the Company designs, manufactures, and provides installation and commissioning support for manufacturing equipments.

The Whole-Time Director has been identified as the Chief Operating Decision Maker (CODM). The CODM evaluates segment performance based on segment result and uses this measure to assess historical performance and determine actions required to improve profitability.

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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### b) Segment reporting (Contd...)

Inter-segment sales and transfers are not significant. Certain administrative expenses, including directors' commission, sitting fees, auditor remuneration, donations, and corporate social responsibility (CSR) expenditure, are not allocated to segments for the purpose of determining segment result.

Segment result represents profit before interest and tax which are reduced in arriving at the profit before tax of the Company.

### c) Foreign currency translation

#### i) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which these entities operate (i.e. the "functional currency"). The financial statements are presented in INR, the national currency of India, which is the functional currency of the Company.

#### ii) Transaction and balances

Transactions in foreign currency are translated into the respective functional currencies using the exchange rates prevailing at the dates of the respective transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at the exchange rates prevailing at reporting date of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of profit and loss and reported within foreign exchange gains/ (losses).

Non-monetary assets and liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction. Foreign currency gains and losses are reported on a net basis. This includes changes in the fair value of foreign exchange derivative instruments, which are accounted at fair value through profit or loss.

### d) Revenue recognition

Revenue is recognised when control of the goods services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment. The Company is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks. However, Goods and Services tax (GST) are not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

#### i) Sale of goods

Revenue from sale of goods is recognised when control of the goods is transferred to the Customers. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates .

Revenue from engineering and project service contract with customers are recognised when the performance obligation is satisfied 'by transfer of promised goods or services to a customer'.

For performance obligation satisfied over time, the revenue recognition is done using input method by measuring the progress towards complete satisfaction of performance obligation. The progress is measured in terms of a proportion of actual cost incurred to-date, to the total estimated cost attributable to the performance obligation as it best depicts the transfer of control that occurs as costs are incurred. The Company transfers control of a good or service over time and therefore satisfies a performance obligation and recognises revenue over a period of time if one of the following criteria is met:

- a) the customer simultaneously consumes the benefit of the Company's performance or
- b) the customer controls the asset as it is being created/ enhanced by the Company's performance or
- c) there is no alternative use of the asset and the Company has either explicit or implicit right of payment considering legal precedents, In all other cases, performance obligation is considered as satisfied at a point in time.

#### ii) Dividend and interest income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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### d) Revenue recognition (Contd...)

interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

#### iii) Other operating revenue

Income from duty drawback and other export incentives is recognised on accrual basis.

### e) Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

#### i) Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the standalone statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible.

The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

#### ii) Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the standalone financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in associates, and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

#### iii) Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination

### f) Leasing

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to Company's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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### f) Leasing (Contd...)

#### **As a lessee**

The Company's lease asset classes primarily consist of leases for land and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- i) the contract involves the use of an identified asset
- ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and
- iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

### g) Impairment of assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Company of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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### h) Cash flow Statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of Transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipt or payments and item of income or expense associated with investing or financing cash-flows. The cash flow from operating, investing and financing activities of the Company are segregated.

### i) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost of raw materials and traded goods comprises cost of purchases. Cost of work-in-progress and finished goods comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity. Cost of inventories also include all other costs incurred in bringing the inventories to their present location and condition. Costs are determined and assigned to individual items of inventory using the weighted average method. Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

### j) Financial instruments

Financial assets and financial liabilities are recognised when a Company entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

### k) Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

#### i) Classification of financial assets

The Company classifies its financial assets in the following measurement categories:

- a) those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss),
- b) those measured at amortised cost and
- c) those measured at cost

The classification depends on the entity's business model for managing the financial assets, the contractual terms of the cash flows and whether the investment meets the definition of interest in associates and joint ventures. For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income. The Company reclassifies debt investments when and only when its business model for managing those assets changes. Investments forming part of interest in associates and joint ventures are measured at cost.

#### ii) Measurements

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

#### - Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are two measurement categories into which the Company classifies its debt instruments:

##### a) Amortised cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in other income using the effective interest rate method.

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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### k) Financial assets (Contd...)

#### b) Fair value through profit or loss:

Assets that do not meet the criteria for amortised cost or Fair value through other comprehensive income are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other income/ other expenses in the period in which it arises. Interest income from these financial assets is included in other income.

#### - Equity instruments

The Company subsequently measures all equity investments other than investments forming part of interest in associates and joint ventures at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other income/ other expenses in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

#### iii) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at cost and amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Refer notes to accounts for the details how the Company determines whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

#### iv) Derecognition of financial assets

A financial asset is derecognised only when

- a) The Company has transferred the rights to receive cash flows from the financial asset or
- b) retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

#### v) Income recognition

##### a) Interest income

Interest income from financial assets is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a timely basis, by reference to the principal outstanding and the effective interest rate applicable.

##### b) Dividends

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

### l) Financial liabilities and equity instruments

#### i) Classification as debt or equity

Debt and equity instruments issued by a Company entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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### l) Financial liabilities and equity instruments (Contd...)

#### ii) Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company entity are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity.

No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

#### iii) Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Company, and commitments issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

### m) Derivatives

The Company enters into certain derivative contracts to hedge risks which are not designated as hedges. Such contracts are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period. The impact of the fair value changes is included in other income.

### n) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

### o) Property, plant and equipment

Land and buildings held for use in the production or supply of goods or services, or for administrative purposes, are stated in the standalone balance sheet at cost less accumulated depreciation and accumulated impairment losses. Freehold land is not depreciated.

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets on the same basis as other property assets commences when the assets are ready for their intended use.

Fixtures and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation commences when the assets are ready for their intended use. Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation is recognized so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013. However, the estimates of useful lives of certain assets, based on technical evaluation are different from those specified in Schedule II which are set out below:

Plant and equipment - Useful life 20 years

Assets costing individually up to Rs. 5,000/- are fully depreciated in the year of purchase.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

### p) Intangible assets

#### i) Acquired intangible assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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**p) Intangible assets (Contd...)**

prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

**ii) Research and development**

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

An internally-generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognised for internally-generated intangible assets is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally-generated intangible asset can be recognised, development expenditure is recognised in profit or loss in the period in which it is incurred.

Subsequent to initial recognition, internally-generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

**iii) Derecognition of intangible assets**

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

**iv) Useful lives of intangible assets**

Estimated useful lives of the intangible assets are as follows:

Technical Know-how - Useful life 5 years

Computer Software - Useful life 6 years

Assets costing individually upto INR 5,000/- are fully amortized in the year of purchase.

**q) Investment property**

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. The Group depreciates building component of investment property over 60 years from the date of original purchase.

Investment properties are derecognized either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal.

The difference between the net disposal proceeds and the carrying amount of the asset is recognized in profit or loss in the period of derecognition. In determining the amount of derecognition from the derecognition of investment properties the Group considers the effects of variable consideration, existence of a material financing component, non-cash consideration, and consideration payable to the buyer (if any).

**r) Provisions and Contingent liabilities**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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### r) Provisions and Contingent liabilities (Contd...)

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

#### i) Onerous contracts

Present obligations arising under onerous contracts are recognised and measured as provisions. An onerous contract is considered to exist where the Company has a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received from the contract.

### s) Employee Benefits

Employee benefits include provident fund, employee state insurance, gratuity fund, super annuation fund and compensated absences.

#### i) Retirement benefit costs and termination benefits

Payments to defined contribution Retirement Benefit Plans are recognised as an expense when employees have rendered service entitling them to the contributions.

For defined benefit Retirement Benefit Plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognised in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset.

#### ii) Defined benefit costs are categorised as follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense or income; and
- remeasurement

For defined benefit plan, in the form of gratuity fund, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the scheme. The gratuity fund is maintained with Life Insurance Corporation of India.

The Company presents the first two components of defined benefit costs in profit or loss in the line item 'Employee benefits expenses'. Curtailment gains and losses are accounted for as past service costs.

The retirement benefit obligation recognised in the balance sheet represents the actual deficit or surplus in the Company's defined benefit plan. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

A liability for a termination benefit is recognised at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognises any related restructuring costs.

#### iii) Short-term and other long-term employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service. Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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**t) Earnings per share**

Basic earnings per share is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

**u) Government grants**

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attaching to them and that the grants will be received. Government grants are recognised in profit or loss on a systematic basis over the periods in which the Company recognises as expenses the related costs for which the grants are intended to compensate.

Specifically, Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire non-current assets are recognised as deferred revenue in the standalone balance sheet and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs are recognised in profit or loss in the period in which they become receivable.

**v) Rounding off amounts**

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs and decimals thereof as per the requirements of Schedule III, unless otherwise stated.

**w) Operating cycle**

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

**x) Critical estimates and judgements**

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Company's accounting policies.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

**The areas involving critical estimates or judgements are:**

Revenue recognition over a period of time - Note d(i)

Estimation of defined benefit obligation – Note (s)

Estimation of current tax expense and payable – Note (e(i))

Recognition of Deferred tax asset - Note (e(ii))

Amortisation of intangible assets -Note (p)

Depreciation of Property Plant & Equipment - Note (o)

Impairment of assets - Note (g)

Provisions and Contingent liabilities - Note (r)

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the company and are based on historical experience, various other assumptions and factors (including expectations of future events) that the company believes to be reasonable under the existing circumstances. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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### y) Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

In August 2025, MCA notified the following amendments to:

1. Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 - The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.
2. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 - The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that there is no impact in its financial statements.

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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

### 3. Property, plant and equipment

	Land	Building	Plant and equipment	Furniture and fixtures	Vehicles	Total
<b>Year ended March 31, 2025</b>						
<b>Gross carrying amount</b>						
Opening gross carrying amount	21.29	2,163.68	8,556.20	131.31	93.90	10,966.38
Additions	-	328.85	766.96	18.43	-	1,114.24
Disposals	-	-	88.88	-	-	88.88
<b>Closing gross carrying amount</b>	<b>21.29</b>	<b>2,492.53</b>	<b>9,234.28</b>	<b>149.74</b>	<b>93.90</b>	<b>11,991.74</b>
<b>Accumulated depreciation</b>						
Opening accumulated depreciation	-	379.94	3,870.85	91.17	74.17	4,416.13
Depreciation charge during the year	-	110.02	561.28	9.28	4.45	685.03
Disposals	-	-	76.27	-	-	76.27
<b>Closing accumulated depreciation</b>	<b>-</b>	<b>489.96</b>	<b>4,355.86</b>	<b>100.45</b>	<b>78.62</b>	<b>5,024.89</b>
<b>Net carrying amount March 31, 2025</b>	<b>21.29</b>	<b>2,002.57</b>	<b>4,878.42</b>	<b>49.29</b>	<b>15.28</b>	<b>6,966.85</b>
<b>Year ended March 31, 2026</b>						
<b>Gross carrying amount</b>						
Opening gross carrying amount	21.29	2,492.53	9,234.28	149.74	93.90	11,991.74
Additions	-	669.68	583.41	14.95	-	1,268.04
Disposals	-	-	16.74	4.70	10.41	31.85
<b>Closing gross carrying amount</b>	<b>21.29</b>	<b>3,162.21</b>	<b>9,800.95</b>	<b>159.99</b>	<b>83.49</b>	<b>13,227.93</b>
<b>Accumulated depreciation</b>						
Opening accumulated depreciation	-	489.96	4,355.86	100.45	78.62	5,024.89
Depreciation charge during the year	-	162.15	572.54	10.28	3.43	748.40
Disposals	-	-	2.70	4.22	9.51	16.43
<b>Closing accumulated depreciation</b>	<b>-</b>	<b>652.11</b>	<b>4,925.70</b>	<b>106.51</b>	<b>72.54</b>	<b>5,756.86</b>
<b>Net carrying amount March 31, 2026</b>	<b>21.29</b>	<b>2,510.10</b>	<b>4,875.25</b>	<b>53.48</b>	<b>10.95</b>	<b>7,471.07</b>

Notes: i) All fixed assets are owned by the Company.

ii) Gross carrying amount of cost of building as at March 31, 2026 includes INR 701.05 lakhs (March 31, 2025 - INR 701.05 lakhs) being cost of buildings on lease hold land.

### 4.(i) Other intangible assets

	Computer software
<b>Year ended March 31, 2025</b>	
<b>Gross carrying amount</b>	
Opening gross carrying amount	276.24
Additions	-
Disposals	-
<b>Closing gross carrying amount</b>	<b>276.24</b>
<b>Accumulated depreciation</b>	
Opening accumulated depreciation	211.19
Amortisation charge during the year	12.35
Disposals	-
<b>Closing Accumulated depreciation</b>	<b>223.54</b>
<b>Net carrying amount March 31, 2025</b>	<b>52.70</b>
<b>Year ended March 31, 2026</b>	
<b>Gross carrying amount</b>	
Opening gross carrying amount	276.24
Additions	-
Disposals	-
<b>Closing gross carrying amount</b>	<b>276.24</b>
<b>Accumulated depreciation</b>	
Opening accumulated depreciation	223.54
Amortisation charge during the year	12.22
Disposals	-
<b>Closing Accumulated depreciation</b>	<b>235.76</b>
<b>Net carrying amount March 31, 2026</b>	<b>40.48</b>

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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

### 4. (ii) Right-of-use assets (ROU)

Particulars	Land		Buildings		Plant and equipment & Vehicles		Total	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Balance at the beginning of the year	3.43	6.97	8.38	16.65	267.67	308.25	<b>279.48</b>	331.87
Additions	-	-	-	-	17.71	30.05	<b>17.71</b>	30.05
Termination of lease	-	-	-	-	(197.09)	-	<b>(197.09)</b>	-
Amortisation on ROU Assets	3.43	3.54	8.38	8.27	31.86	70.63	<b>43.67</b>	82.44
<b>Balance at the end of the year</b>	<b>-</b>	<b>3.43</b>	<b>-</b>	<b>8.38</b>	<b>56.43</b>	<b>267.67</b>	<b>56.43</b>	<b>279.48</b>

### (iii) Investment property

Particulars	Land	Building	Total
<b>Year ended March 31, 2025</b>			
<b>Gross carrying amount</b>			
Opening gross carrying amount	2.20	647.85	650.05
Additions	-	-	-
Disposals	-	-	-
<b>Closing gross carrying amount</b>	<b>2.20</b>	<b>647.85</b>	<b>650.05</b>
<b>Accumulated depreciation</b>			
Opening accumulated depreciation	-	16.60	16.60
Depreciation charge during the year	-	10.24	10.24
Disposals	-	-	-
<b>Closing accumulated depreciation</b>	<b>-</b>	<b>26.84</b>	<b>26.84</b>
<b>Net carrying amount March 31, 2025</b>	<b>2.20</b>	<b>621.01</b>	<b>623.21</b>

### Year ended March 31, 2026

#### Gross carrying amount

Opening gross carrying amount	2.20	647.85	650.05
Additions	-	-	-
Disposals	-	-	-
<b>Closing gross carrying amount</b>	<b>2.20</b>	<b>647.85</b>	<b>650.05</b>

#### Accumulated depreciation

Opening accumulated depreciation	-	26.84	26.84
Depreciation charge during the year	-	8.54	8.54
Disposals	-	-	-
<b>Closing accumulated depreciation</b>	<b>-</b>	<b>35.38</b>	<b>35.38</b>
<b>Net carrying amount March 31, 2026</b>	<b>2.20</b>	<b>612.47</b>	<b>614.67</b>

Note: All of the investment properties are held under freehold interests. There is no impairment in respect of investment property.

### Information regarding income and expenditure of investment property

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Rental income from investment property	59.54	46.17
Less: Direct operating expenses*	(2.63)	(0.67)
<b>Profit arising from investment property before depreciation</b>	<b>56.91</b>	<b>45.50</b>
Less: Depreciation	8.54	10.24
<b>Profit arising from investment property</b>	<b>48.37</b>	<b>35.26</b>

\* Repairs and maintenance expenses are borne by the lessee.

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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

### 4. (iii) Investment property (Contd...)

- a) The Company's investment property consists of property in India. As at March 31, 2026, the fair values of the properties are Land - INR 2,702.25 lakhs (PY - INR 2,702.25 lakhs) and Building - INR 647.85 lakhs (PY - INR 647.85 lakhs). These valuations are based on valuations performed by an independent valuer. The fair value was determined based on the market guideline values.
- b) The Company has no restrictions on the realisability of its investment property and no contractual obligations to either purchase, construct or develop investment property or for repairs, maintenance and enhancements.
- c) Details of the Company's investment property and information about the fair value hierarchy as at the end of the reporting year are as follows:

Particulars	Fair value as at (Level 3) March 31, 2026
Land and residential building in Adayar, Chennai	3,350.10
<b>Total</b>	<b>3,350.10</b>
Particulars	Fair value as at (Level 3) March 31, 2025
Land and residential building in Adayar, Chennai	3,350.10
<b>Total</b>	<b>3,350.10</b>

### 5. Capital work-in-progress

The ageing of capital work-in-progress is as under:

Particulars	Capital work-in-progress				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
<b>As at March 31, 2026:</b>					
Projects in progress					
Engineering projects	22.15	3.04	-	-	25.19
Building	-	122.96	-	-	122.96
Plant and machineries	271.42	-	-	-	271.42
<b>Total</b>	<b>293.57</b>	<b>126.00</b>	<b>-</b>	<b>-</b>	<b>419.57</b>
<b>As at March 31, 2025:</b>					
Projects in progress					
Engineering projects	20.76	18.25	-	-	39.01
Building	104.66	-	-	-	104.66
Plant and machineries	87.25	20.34	17.86	-	125.45
<b>Total</b>	<b>212.67</b>	<b>38.59</b>	<b>17.86</b>	<b>-</b>	<b>269.12</b>

The ageing of capital work-in-progress whose completion is overdue:

Particulars	Capital work-in-progress				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
<b>As at March 31, 2026:</b>					
Projects in progress					
Installation of shed in Hosur plant	-	122.96	-	-	122.96
<b>Total</b>	<b>-</b>	<b>122.96</b>	<b>-</b>	<b>-</b>	<b>122.96</b>
<b>As at March 31, 2025:</b>					
Projects in progress					
Installation of shed in Hosur plant	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Note:** a) There are no projects which are suspended as at March 31, 2026 and March 31, 2025.

b) There are no projects that are overdue or have incurred cost escalations beyond the original estimated timelines, other than those disclosed above.

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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

6. Non-current Investments	Face Value INR	As at March 31, 2026		As at March 31, 2025	
		Units / No. of Shares	Market Value	Units / No. of Shares	Market Value
<b>i) Investment in Equity Instruments (fully paid-up)</b>					
<b>At cost</b>					
<b>Unquoted</b>					
<b>In Joint venture</b>					
BBL Daido Private Ltd	10	32,00,000	794.76	32,00,000	794.76
<b>At Fair Value through Other Comprehensive Income</b>					
<b>Unquoted</b>					
Amalgamations Repco Limited	10	1,20,750	447.81	1,20,750	438.63
Arkay Energy (Rameswarm) Limited	10	2,80,000	28.00	2,80,000	28.00
MSE Financial Services Ltd	1	4,55,620	-	4,55,620	-
Madras Enterprises Pvt. Ltd	10	48,418	-	48,418	-
South Asian Financial Exchange Limited	10	20,000	-	20,000	-
Stanes Amalgamated Estates Limited	10	6,380	3.21	6,380	3.21
<b>Quoted</b>					
Aditya Birla Fashion and Retail Ltd	10	7,280	3.92	7,280	18.66
Aditya Birla Lifestyle Brands Ltd	10	7,280	6.42	-	-
Aditya Birla Capital Limited	10	5,040	14.73	5,040	9.33
Ashok Leyland Limited	1	22,000	33.91	11,000	22.46
Asian Paints (India) Limited	1	7,000	151.56	7,000	163.85
Axis Bank Limited	2	1,950	22.65	1,950	21.49
Bajaj Finance Limited	10	67,000	537.04	6,700	599.36
Bajaj Holdings and Investment Limited	10	950	83.09	950	118.49
Bajaj Auto Limited	10	1,900	166.85	1,900	149.70
Bajaj Finserve Limited	10	10,400	169.71	10,400	208.76
Bank of Baroda	2	18,500	45.81	18,500	42.28
Bank of India	10	900	1.23	900	0.96
Bharat Petroleum Corporation Limited (Bonus 1:1)	10	25,620	71.99	25,620	71.34
Biocon Limited	10	1,800	6.50	1,800	6.15
Canfin Homes Ltd	10	1,000	7.92	1,000	6.70
Colgate-Palmolive (India) Limited	1	2,800	50.08	2,800	66.92
Cummins India Ltd	2	1,960	88.20	1,960	59.82
G I C Housing Finance Limited	10	2,500	3.28	2,500	4.19
Gas Authority of India Limited	10	5,970	8.22	5,970	10.93
Grasim Industries Limited	10	3,600	92.08	3,600	94.00
Great Eastern Shipping Corporation Limited	10	1,080	15.28	1,080	10.06
Great Offshore Limited	10	270	-	270	-
HDFC Bank Limited	2	1,08,800	795.93	54,400	994.54
Hindustan Unilever Limited	10	3,692	75.88	3,692	83.40
ICICI Bank Limited	2	18,370	221.52	18,370	247.69
Indian Oil Corporation Limited	10	24,000	32.50	24,000	30.65
Indraprasth Gas Limited (Bonus 1:1)	10	5,000	7.28	5,000	10.16
Indusind Bank Limited	10	1,500	11.29	1,500	9.75
Industrial Development Bank of India	10	1,560	0.96	1,560	1.21
Jio Financial Services Ltd	10	2,670	5.98	2,670	6.07
Kwality Wall's (India) Ltd. (Demerger scheme HUL @ 1 : 1 )	1	3,692	0.83	-	-

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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

6. Non-current Investments (contd..)	Face Value INR	As at March 31, 2026		As at March 31, 2025	
		Units / No. of Shares	Market Value	Units / No. of Shares	Market Value
L.I.C.Housing Finance Limited	2	3,750	18.57	3,750	21.14
Mahindra and Mahindra Limited	5	4,000	118.19	4,000	106.63
Maruti Suzuki India	10	200	24.61	200	23.04
National Aluminium Company Limited	10	4,500	17.37	4,500	7.90
National Thermo Power Corporation Limited	10	1,800	6.67	1,800	6.44
Neyveli Lignite Corporation Limited	10	600	1.61	600	1.47
Nilkamal Plastics Limited	10	700	7.47	700	10.76
Oil and Natural Gas Corporation Limited	5	15,300	43.55	15,300	37.70
Petronet LNG Limited	10	2,000	4.97	2,000	5.87
Punjab National Bank	2	8,750	8.80	8,750	8.41
Reliance Industries Limited (Bonus 1:1)	10	5,340	71.76	5,340	68.09
Rural Electrification Corporation of India	10	2,826	8.62	2,826	12.13
Rail Vikas Nigam Ltd	10	11,700	29.21	11,700	41.17
Schaeffler India Ltd	10	3,000	115.34	3,000	101.29
State Bank of India	1	11,500	112.63	11,500	88.72
Sundaram Finance Limited	10	13,200	577.58	13,200	603.83
TSF Investments Ltd (Formerly known as Sundaram Finance Holdings Limited)	10	13,200	44.57	13,200	40.46
Tata Chemicals Ltd	10	1,400	8.17	1,400	12.11
Tata Consultancy Services Limited	1	1,628	38.40	1,628	58.71
Tata Motors Limited	2	9,495	37.49	9,495	64.04
Tata Motors Passenger Vehicles Limited	2	9,495	28.12	-	-
Tata Steel Limited - Fully Paid	10	21,080	40.44	21,080	32.51
Tata Consumer Products Ltd	1	14,596	148.12	14,596	146.24
The United Nilgiri Tea Estates Limited	10	17,264	87.66	17,264	68.32
Ultratech Cement Limited	10	171	18.37	171	19.68
<b>Total (equity instruments - fully paid-up)</b>			<b>5,624.71</b>		<b>5,920.18</b>
<b>ii) Investment in Equity Instruments (partly paid-up)</b>					
Adyar Property Holding Company Limited (paid up Rs. 65 per share)	100	55	0.04	55	0.04
<b>Total (equity instruments - partly paid-up)</b>			<b>0.04</b>		<b>0.04</b>
<b>Total</b>			<b>5,624.75</b>		<b>5,920.22</b>
<b>Total non-current investments</b>					
Aggregate amount of quoted investments and market value thereof			<b>5,145.69</b>		<b>5,450.34</b>
Aggregate amount of unquoted investments			<b>479.06</b>		<b>469.88</b>

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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

	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
<b>7. Other financial assets</b>				
<b>Financial assets at amortised cost</b>				
Loans to other entities:				
- Considered good - unsecured	-	533.00	-	533.00
- Loans which have significant increase in credit risk	-	-	-	-
- Loans - credit impaired	-	-	-	-
Interest accrued on deposits	4.74	-	4.34	-
Security deposits	-	342.84	2.28	327.27
Contract asset*	625.41	-	-	-
<b>Total other financial assets</b>	<b>630.15</b>	<b>875.84</b>	<b>6.62</b>	<b>860.27</b>

\*Net of advance received from customer amounting to INR 1,395 lakhs

	As at March 31, 2026	As at March 31, 2025
<b>8. Other non-current assets</b>		
Capital advances	120.38	46.79
Prepayments	5.84	21.77
Advance income tax*	232.29	215.76
<b>Total other non-current assets</b>	<b>358.51</b>	<b>284.32</b>

\*Net of provision

- for income tax

	As at March 31, 2026	As at March 31, 2025
<b>9. Inventories</b>		
Raw materials*	1,161.06	1,438.18
Work-in-progress**	2,562.80	1,653.90
Finished goods	1,197.00	1,294.35
Stock-in-trade	78.96	74.59
Stores, spares and packing material	311.29	391.31
<b>Total inventories</b>	<b>5,766.11</b>	<b>4,852.33</b>

\*Includes Goods in transit

\*\*Includes manufactured strips and powder

### Amounts recognised in profit or loss

Write-downs of inventories to net realisable value amounted to INR 63.43 lakhs (March 31, 2025 - INR 53.71 lakhs). These were recognised as an expense during the year and included in 'the changes in inventories of finished goods and work-in-progress' in statement of profit and loss.

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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

10. Current Investments	Face Value INR	As at March 31, 2026		As at March 31, 2025	
		Units / No. of Shares	Market Value	Units / No. of Shares	Market Value
<b>i) Investment in Mutual Funds</b>					
<b>At Fair Value through Profit or Loss</b>					
<b>Unquoted</b>					
Axis Short Term Fund	10	-	-	3,79,716	114.67
Axis Banking & PSU Debt Fund	10	-	-	1,261	32.53
DSP Dynamic Asset Allocation Fund - Growth	10	-	-	3,21,133	85.06
HDFC Balanced Advantage Fund - Growth	10	29,568	142.96	29,568	144.98
ICICI Prudential Equity & Debt Fund - Monthly Dividend	10	2,09,429	85.07	2,09,429	87.39
ICICI Prudential Balanced Advantage Fund - Growth	10	1,34,290	96.41	1,34,290	93.14
ICICI Prudential Asset Allocator Fund	10	2,56,977	295.70	2,56,977	292.01
Kotak Balanced Advantage Fund - Growth	10	13,67,510	264.62	13,67,510	265.42
SBI Mutual Fund- Gold Exchange Traded Scheme- Growth Op- Open (DEMAT)	10	20,000	25.02	20,000	15.33
SBI Equity Hybrid Fund - Regular Growth	10	34,394	96.89	34,394	96.61
<b>Total (mutual funds)</b>			<b>1,006.67</b>		<b>1,227.14</b>
<b>Total</b>			<b>1,006.67</b>		<b>1,227.14</b>
<b>Total current investments</b>					
Aggregate amount of quoted investments and market value thereof			-		-
Aggregate amount of Unquoted investments			1,006.67		1,227.14
<b>As at</b>					
<b>March 31, 2026</b>					
<b>As at</b>					
<b>March 31, 2025</b>					
<b>11. Trade receivables</b>					
Unsecured, considered good					
Trade receivables			5,106.63		4,926.59
Receivables from related parties			843.01		687.12
Trade receivables - credit impaired			120.07		64.77
			<b>6,069.71</b>		<b>5,678.48</b>
Less: allowance for doubtful trade receivables			120.07		64.77
<b>Total Trade receivables</b>			<b>5,949.64</b>		<b>5,613.71</b>
<b>Trade receivables stated above includes :</b>					
Receivables from private companies in which directors are directors			480.34		301.74

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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

### 11. Trade receivables (contd...)

#### Trade receivables ageing as at March 31, 2026

Particulars	Outstanding for following period from the due date of invoice						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables - considered good	5,012.85	741.30	21.08	174.41	-	-	5,949.64
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables - credit impaired	-	-	-	55.30	-	64.77	120.07
(iv) Disputed trade receivables - considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
<b>Total</b>	<b>5,012.85</b>	<b>741.30</b>	<b>21.08</b>	<b>229.71</b>	<b>-</b>	<b>64.77</b>	<b>6,069.71</b>

#### Trade receivables ageing as at March 31, 2025

Particulars	Outstanding for following period from the due date of invoice						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables - considered good	4,715.45	828.83	54.31	15.12	-	-	5,613.71
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables - credit impaired	-	-	-	-	50.55	14.22	64.77
(iv) Disputed trade receivables - considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
<b>Total</b>	<b>4,715.45</b>	<b>828.83</b>	<b>54.31</b>	<b>15.12</b>	<b>50.55</b>	<b>14.22</b>	<b>5,678.48</b>

The company classifies the right to consideration in exchange for deliverables as a trade receivable.

A receivable is a right to consideration that is unconditional upon passage of time. Revenue for contracts are recognized at a point in time when the company transfers controls over the product to the customer.

### 12. Cash and cash equivalents

	As at March 31, 2026	As at March 31, 2025
Unrestricted balances with banks		
- in current accounts	177.41	93.26
- in EEFC accounts	0.52	5.46
Cash on hand	0.71	0.68
<b>Total Cash and cash equivalents</b>	<b>178.64</b>	<b>99.40</b>

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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

	As at March 31, 2026	As at March 31, 2025
<b>13. Other bank balances</b>		
Deposit with maturity period more than 3 months but less than 12 months	41.87	41.17
In unpaid dividend account*	20.86	18.55
Margin money deposits (Refer note below)	30.00	30.00
<b>Total other bank balances</b>	<b>92.73</b>	<b>89.72</b>

\*Earmarked for payment of unclaimed dividend

**Note:** Balances with bank held as margin money for guarantees 30.00 30.00

### 14. Loans

(Unsecured, considered good)

Loans to employees	2.39	3.41
<b>Total loans</b>	<b>2.39</b>	<b>3.41</b>

a) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) The Company has not received any fund from any person(s) or entity(ies), including foreign entities("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

	As at March 31, 2026	As at March 31, 2025
<b>15. Other current assets</b>		
Prepayments	81.12	105.17
Advances to suppliers	180.39	39.34
Balance with government authorities (other than income tax)	109.47	72.59
Other advances	15.48	9.48
Gratuity	-	13.52
<b>Total other current assets</b>	<b>386.46</b>	<b>240.10</b>

Note: Refer Note 24 for disclosure of Gratuity.

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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

16. Equity share capital		Number of Shares	Amount
<b>Authorised:</b>			
i)	<b>Equity shares of INR. 10 each with voting rights</b>		
	<b>As at April 1, 2024</b>	<b>62,50,000</b>	625.00
	Movement during the year	-	-
	<b>As at March 31, 2025</b>	<b>62,50,000</b>	625.00
	Movement during the year	-	-
	<b>As at March 31, 2026</b>	<b>62,50,000</b>	<b>625.00</b>
ii)	<b>Redeemable cumulative preference shares of INR 100 each</b>		
	<b>As at April 1, 2024</b>	<b>1,25,000</b>	125.00
	Movement during the year	-	-
	<b>As at March 31, 2025</b>	<b>1,25,000</b>	125.00
	Movement during the year	-	-
	<b>As at March 31, 2026</b>	<b>1,25,000</b>	<b>125.00</b>
<b>Issued, subscribed and fully paid up :</b>			
i)	<b>Equity shares of INR 10 each with voting rights</b>		
	<b>As at April 1, 2024</b>	<b>38,25,000</b>	382.50
	Movement during the year	-	-
	<b>As at March 31, 2025</b>	<b>38,25,000</b>	382.50
	Movement during the year	-	-
	<b>As at March 31, 2026</b>	<b>38,25,000</b>	<b>382.50</b>
i)	<b>Reconciliation of the number of shares outstanding at the beginning and at the end of the year:</b>		
	<b>Equity shares with voting rights</b>		
	<b>As at April 1, 2024</b>	<b>38,25,000</b>	382.50
	Movement during the year	-	-
	<b>As at March 31, 2025</b>	<b>38,25,000</b>	382.50
	Movement during the year	-	-
	<b>As at March 31, 2026</b>	<b>38,25,000</b>	<b>382.50</b>
ii)	<b>Terms and rights attached to equity shares</b>		
	The Company has only one class of equity shares having a par value of INR 10 per share. Each shareholder is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholder in the ensuing Annual General Meeting, except in the case of interim dividend. In the event of liquidation of the company, the holders of the equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders.		
iii)	<b>Details of shares of the company held by holding company and their subsidiaries:</b>		

	As at March 31, 2026			As at March 31, 2025		
	Number of Shares	Amount	% of holding in that class of shares	Number of Shares	Amount	% of holding in that class of shares
Amalgamations Private Limited, the holding company	9,69,000	96.90	25.33%	9,69,000	96.90	25.33%
India Pistons Limited, step down subsidiary of Amalgamations Private Limited	6,250	0.63	0.16%	6,250	0.63	0.16%
Simpson & Company Limited, a subsidiary of Amalgamations Private Limited	18,74,136	187.41	49.00%	18,74,136	187.41	49.00%
Associated Printers (Madras) Private Limited, a subsidiary of Amalgamations Private Limited	2,040	0.20	0.05%	2,040	0.20	0.05%
Sri Rama Vilas Service Limited, a step down subsidiary of Amalgamations Private Limited	12,500	1.25	0.33%	12,500	1.25	0.33%
	<b>28,63,926</b>	<b>286.39</b>	<b>74.87%</b>	<b>28,63,926</b>	<b>286.39</b>	<b>74.87%</b>
iv)	<b>Details of shareholders holding more than 5% shares in the company</b>					
Amalgamations Private Limited	9,69,000		25.33%	9,69,000		25.33%
Simpson & Company Limited	18,74,136		49.00%	18,74,136		49.00%
	<b>28,43,136</b>		<b>74.33%</b>	<b>28,43,136</b>		<b>74.33%</b>

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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

### v) Details of shareholding of Promoters

Promoter Name	Shares held by promoters at the end of the				% change during the year
	March 31, 2026		March 31, 2025		
	No. of Shares	% of total Shares	No. of Shares	% of total Shares	
Amalgamations Private Limited	9,69,000	25.33%	9,69,000	25.33%	No change
India Pistons Limited	6,250	0.16%	6,250	0.16%	No change
Simpson & Company Limited	18,74,136	49.00%	18,74,136	49.00%	No change
Associated Printers (Madras) Private Limited	2,040	0.05%	2,040	0.05%	No change
Sri Rama Vilas Service Limited	12,500	0.33%	12,500	0.33%	No change
A. Krishnamoorthy	50	0.00%	50	0.00%	No change
Sita Venkataramani	150	0.00%	150	0.00%	No change

	As at March 31, 2026	As at March 31, 2025
<b>17. Other Equity</b>		
General reserve	14,553.81	14,553.81
Retained earnings	3,120.45	2,475.53
Items of other comprehensive income	4,257.21	4,573.92
<b>Total reserves and surplus</b>	<b>21,931.47</b>	<b>21,603.26</b>
<b>a) General reserve</b>		
This represents appropriation of profit by the Company		
Opening balance	14,553.81	14,553.81
Add: Transferred from retained earnings	-	-
<b>Closing balance</b>	<b>14,553.81</b>	<b>14,553.81</b>
<b>b) Retained earnings</b>		
Retained earnings comprise of the Company's prior years undistributed earnings after taxes.		
Opening balance	2,475.53	1,913.76
Profit for the year	1,142.17	1,039.90
Less: Appropriations		
i) Dividend on equity shares	(497.25)	(478.13)
<b>Closing balance</b>	<b>3,120.45</b>	<b>2,475.53</b>
<b>c) Items of other comprehensive income</b>		
Other items of other comprehensive income consist of fair value changes on FVTOCI financial assets and financial liabilities and remeasurement of net defined benefit liability/asset.		
Opening balance	4,573.92	4,574.89
Add: Movement in OCI (Net) during the year	(316.71)	(0.97)
<b>Closing balance</b>	<b>4,257.21</b>	<b>4,573.92</b>

### Nature and purpose of other reserves

#### FVOCI equity investments

The Company has elected to recognise changes in the fair value of certain investments in equity securities in other comprehensive income. These changes are accumulated within the FVOCI equity investments reserve within equity. The Company transfers amounts from this reserve to retained earnings when the relevant equity securities are derecognised.

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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

			As at March 31, 2026	As at March 31, 2025	
<b>18. Deferred tax liabilities (Net)</b>					
The balance comprises temporary differences attributable to:					
<b>Deferred tax liabilities</b>					
Property, plant and equipment and intangible assets			554.59	556.13	
Other timing differences			411.29	443.48	
<b>Total deferred tax liabilities</b>			<b>965.88</b>	<b>999.61</b>	
<b>Set-off of deferred tax assets pursuant to</b>					
Employee benefits / Provision for doubtful debts			81.89	59.11	
MAT credit entitlement			-	-	
Other timing differences			-	8.92	
<b>Net deferred tax liabilities</b>			<b>883.99</b>	<b>931.58</b>	
<b>Movement in deferred tax liabilities</b>	<b>Depreciation</b>	<b>Employee benefits / Provision for doubtful debts</b>	<b>MAT credit</b>	<b>Other timing differences</b>	<b>Total</b>
<b>At April 1, 2024</b>	664.32	(92.65)	(1.65)	375.22	945.24
Charged/(credited):					
- to statement of profit and loss	(108.19)	40.54	1.65	(6.85)	(72.85)
- utilisation of mat during the year	-	-	-	-	-
- to other comprehensive income	-	(7.00)	-	66.19	59.19
<b>At March 31, 2025</b>	<b>556.13</b>	<b>(59.11)</b>	<b>-</b>	<b>434.56</b>	<b>931.58</b>
Charged/(credited):					
- to statement of profit and loss	(1.54)	(4.28)	-	10.46	4.64
- utilisation of mat credit during the year	-	-	-	-	-
- to other comprehensive income	-	(18.50)	-	(33.73)	(52.23)
<b>At March 31, 2026</b>	<b>554.59</b>	<b>(81.89)</b>	<b>-</b>	<b>411.29</b>	<b>883.99</b>

	As at March 31, 2026	As at March 31, 2025
<b>19. Current borrowings</b>		
Loans repayable on demand		
a) Secured Borrowings		
From Banks *	306.30	550.11
<b>Total current borrowings</b>	<b>306.30</b>	<b>550.11</b>

\* Pertains to cash credit facility availed by the company against hypothecation of inventories and trade receivables (Interest rate @ 9.25%)

- The Company has not been declared a wilful defaulter by any bank or financial Institution or any other lender.
- The Company has not defaulted in repayment of loans / interests or other borrowings or in the payment of interest thereon to any lender.
- The Company has used the borrowings from banks for the working capital purposes.
- The quarterly returns or statements comprising (stock statements, book debt statements and other stipulated information) have been filed by the Company with a bank are in agreement with the unaudited books of account of the Company of the respective quarters.

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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

	As at March 31, 2026	As at March 31, 2025
<b>20. Trade payables</b>		
i) total outstanding dues of micro and small enterprises	210.01	212.26
ii) total outstanding dues of creditors other than micro and small enterprises	5,040.05	2,928.22
<b>Total trade payables</b>	<b>5,250.06</b>	<b>3,140.48</b>

### Trade payables ageing as at March 31, 2026

Particulars	Outstanding for following period from the due date of invoice						Total
	Unbilled	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
i) MSME	-	122.01	88.00	-	-	-	210.01
ii) Others	651.36	2,128.27	2,193.14	30.09	20.61	16.58	5,040.05
iii) Disputed dues – MSME	-	-	-	-	-	-	-
iv) Disputed dues – Others	-	-	-	-	-	-	-

### Trade payables ageing as at March 31, 2025

Particulars	Outstanding for following period from the due date of invoice						Total
	Unbilled	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
i) MSME	-	212.26	-	-	-	-	212.26
ii) Others	311.72	2,051.23	513.82	20.85	26.17	4.43	2,928.22
iii) Disputed dues – MSME	-	-	-	-	-	-	-
iv) Disputed dues – Others	-	-	-	-	-	-	-

### Note:

The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act). The disclosure pursuant to said MSMED Act are as follows:

	As at March 31, 2026	As at March 31, 2025
a) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of the accounting year;	210.01	212.26
b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during the accounting year;	-	-
c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
d) the amount of interest accrued and remaining unpaid at the end of the accounting year	3.40	4.01
e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

(\*Interest payable at the year end INR 3.40 Lakhs and previous year INR 4.01 Lakhs)

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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

21. Other financial liabilities	As at March 31, 2026		As at March 31, 2025	
	Current	Non- Current	Current	Non- Current
<b>Other financial liabilities measured at amortised cost</b>				
Rent advance	-	16.50	-	10.50
Unpaid dividend	20.86	-	18.55	-
Creditors for capital supplies / services	237.39	-	121.00	-
<b>Total other financial liabilities</b>	<b>258.25</b>	<b>16.50</b>	<b>139.55</b>	<b>10.50</b>

Note : There are no amounts due for payments to the Investor Education and Protection Fund under section 125 of Companies Act, 2013 during the year and at the year end.

22. Current liabilities	As at March 31, 2026	As at March 31, 2025
	Statutory dues	30.93
Advance received from customers	60.36	-
<b>Total current liabilities</b>	<b>91.29</b>	<b>167.26</b>

23. Current tax liabilities (net)	As at March 31, 2026	As at March 31, 2025
	Provision for Income Tax	511.46
(Less) Advance Income Tax	(403.92)	-
(Less) Tax deducted at source	(56.17)	-
<b>Total current tax liabilities (net)</b>	<b>51.37</b>	<b>10.26</b>

24. Provisions	As at March 31, 2026		As at March 31, 2025	
	Current	Non- Current	Current	Non- Current
<b>Provisions for employee benefits:</b>				
Provision for compensated absences	23.97	139.77	20.77	123.73
Gratuity	-	77.41	-	-
<b>Total provisions</b>	<b>23.97</b>	<b>217.18</b>	<b>20.77</b>	<b>123.73</b>

### Employee benefits plan :

#### i) Defined contribution plan

The Company makes Provident Fund, Superannuation fund and Employee State Insurance scheme contributions which are defined contribution plans, for qualifying employees. Under the schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits.

	As at March 31, 2026	As at March 31, 2025
- Contribution to Provident fund	100.16	104.03
- Contribution to Superannuation fund	6.50	9.56

The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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

### 24. Provisions (contd...)

	As at March 31, 2026	As at March 31, 2025
<b>ii) Defined benefit plans</b>		
<b>A. Change in present value of the obligation during the year ended</b>		
1. Opening present value of the obligation	641.07	739.03
2. Current service cost	38.85	44.50
3. Past service cost	33.16	-
4. Interest Cost	36.24	46.40
5. Benefits paid	(167.28)	(143.34)
6. Experience (gains)/losses	42.14	(45.80)
7. (Gain)/loss from change in demographic assumptions	5.53	(0.39)
8. (Gain)/loss from change in financial assumptions	27.29	0.67
<b>9. Closing present value of obligation</b>	<b>657.00</b>	<b>641.07</b>
<b>B. Change in assets during the year</b>		
1. Opening fair value of plan assets	(654.59)	(717.01)
2. Expected return on plan assets	(38.80)	(46.11)
3. (Gain)/loss from change in financial assumptions	(1.48)	(2.39)
4. Contribution made	(52.00)	(32.42)
5. Benefits paid	167.28	143.34
<b>6. Closing fair value of plan assets</b>	<b>(579.59)</b>	<b>(654.59)</b>
<b>C. Net (asset)/liability recognised in the Balance Sheet</b>		
1. Present value of the obligation	657.00	641.07
2. Fair Value of plan assets	(579.59)	(654.59)
<b>3. Closing net (asset)/liability recognised in the Balance Sheet</b>	<b>77.41</b>	<b>(13.52)</b>
<b>D. Expenses recognised during year</b>		
1. Current service cost	71.89	44.50
2. Interest expense/(income)	(2.56)	0.41
3. Remeasurements	73.47	(47.90)
<b>4. Total expenses to be recognised in statement of profit and loss</b>	<b>69.33</b>	<b>44.91</b>
<b>5. Total expenses / (income) to be recognised in Other Comprehensive Income</b>	<b>(73.47)</b>	<b>47.90</b>
<b>iii) Post-employment benefits</b>		
<b>Significant estimates: actuarial assumptions and sensitivity</b>		
Discount rate	6.97%	6.50%
Salary growth rate	6.06%	4.96%
Attrition rate	8.10%	4.85%
Mortality Rate		
- Pre-retirement	IALM (2006-08) Ultimate	IALM (2006-08) Ultimate
- Post-retirement	LIC (1996-98) Ultimate	LIC (1996-98) Ultimate
<b>iv) Major category of plan assets as a % of total plan assets</b>		
Insurer managed assets - Balance with Life Insurance Corporation (LIC) of India	100%	100%

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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

### 24. Provisions (contd...)

The details with respect to the composition of investments in the fair value of plan assets managed by LIC have not been disclosed in the absence of the above said information.

The expected rate of return on assets is determined based on the assessment made at the beginning of the year on the return expected on its existing portfolio, along with the estimated increment to the plan assets and expected yield on the respective assets in the portfolio during the year.

These plans typically expose the group to risks such as interest rate risk, longevity risk and salary risk.

**Interest Rate Risk:** A decrease in the bond interest rate will increase the plan liability.

**Longevity Risk:** The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

**Salary Risk:** The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Significant actuarial assumptions for the determination of the defined obligation are discount rate, and expected salary increase. The sensitivity analyses below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

	As at March 31, 2026	As at March 31, 2025
<b>v) Sensitivity analysis</b>		
A. Discount rate +50 BP Defined benefit obligation [PVO]	<b>7.47%</b> <b>639.08</b>	7.00% 621.92
B. Discount rate -50 BP Defined benefit obligation [PVO]	<b>6.47%</b> <b>675.85</b>	6.00% 661.60
C. Salary escalation rate +50 BP Defined benefit obligation [PVO]	<b>6.56%</b> <b>675.93</b>	5.46% 661.80
D. Salary escalation rate -50 BP Defined benefit obligation [PVO]	<b>5.56%</b> <b>638.85</b>	4.46% 621.56

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated. There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

### vi) Expected cash flows

Expected employer contribution / additional provision for future year's are as follows:

	Year 1	Year 2	Year 3	Year 4	Year 5
<b>March 31, 2026</b>	<b>60.22</b>	<b>88.60</b>	<b>57.42</b>	<b>88.86</b>	<b>112.49</b>
March 31, 2025	40.09	86.78	67.30	70.34	84.24

### Experience adjustments

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Defined benefit obligation	657.00	641.07	739.03	729.05	775.08
Fair value of plan assets	(579.59)	(654.59)	(717.01)	(876.02)	(813.01)
Surplus/(Deficit)	77.41	(13.52)	22.02	(146.97)	(37.93)
Experience adjustments on plan liabilities	42.14	(45.80)	156.14	(100.69)	(6.88)

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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

	For the year ended March 31, 2026	For the year ended March 31, 2025
<b>25. Revenue from operations</b>		
a) Revenue from sale of products	28,541.32	23,210.55
b) Other operating revenue		
Duty drawback and export benefit	22.64	25.92
Scrap sales	1,134.40	671.35
<b>Total revenue from operations</b>	<b>29,698.36</b>	<b>23,907.82</b>
<b>Disaggregate revenue information</b>		
The Company believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of revenues and cash flows are affected.		
Accordingly, the disaggregation by type of goods and geography is provided in the table given below:		
<b>Revenue by type of goods / services</b>		
Bearings, bushings and allied products	26,907.36	23,582.34
Engineering and Project services	2,020.41	-
Others	1,157.04	697.27
Less: Discounts and incentives	(386.45)	(371.79)
<b>Total revenue from operations</b>	<b>29,698.36</b>	<b>23,907.82</b>
<b>Revenue by geography</b>		
India	26,124.97	22,857.48
Rest of the world	3,573.39	1,050.34
<b>Total revenue from operations</b>	<b>29,698.36</b>	<b>23,907.82</b>
<b>Contracted assets by geography</b>		
India	5,083.77	5,325.89
Rest of the world	865.87	287.82
<b>Total assets</b>	<b>5,949.64</b>	<b>5,613.71</b>
Applying the practical expedient as given in Ind AS 115, the Company has not disclosed remaining performance obligation related disclosure for contracts that have original expected duration of one year or less.		
<b>26. Other income</b>		
Dividend income from investment measured at fair value through profit or loss/ other comprehensive income	74.77	65.17
Dividend income from investment measured at cost	160.00	160.00
Interest income on financial assets at amortised cost	58.73	74.31
Rental income	59.54	46.17
Liabilities no longer required written back	-	30.00
Net gain/(loss) on financial assets carried at fair value through profit or loss	11.79	102.35
Forex gain (net)	90.89	62.03
Net gain on sale of financial assets	11.30	3.45
Other non-operating income	26.79	12.09
Profit on sale of property, plant and equipment sold (net)	12.21	0.48
<b>Total other income</b>	<b>506.02</b>	<b>556.05</b>

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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

	For the year ended March 31, 2026	For the year ended March 31, 2025
<b>27. Cost of materials and components consumed</b>		
Raw materials at the beginning of the year	1,438.18	1,461.77
Add: Purchases	17,038.61	12,062.35
Less: Raw materials at the end of the year	1,616.06	1,438.18
<b>Total cost of materials and components consumed</b>	<b>16,860.73</b>	<b>12,085.94</b>
<b>28. Changes in inventories of finished goods, work-in-progress and stock-in-trade</b>		
<b>Inventories at the beginning of the year</b>		
Finished goods	1,294.35	1,371.12
Stock-in-trade	74.59	458.85
Work-in-progress	1,653.90	1,505.43
<b>Total opening balance</b>	<b>3,022.84</b>	<b>3,335.40</b>
<b>Inventories at the end of the year</b>		
Finished goods	1,197.00	1,294.35
Stock-in-trade	78.96	74.59
Work-in-progress	2,562.80	1,653.90
<b>Total closing balance</b>	<b>3,838.76</b>	<b>3,022.84</b>
<b>Total changes in inventories of finished goods, work-in-progress and stock-in-trade</b>	<b>(815.92)</b>	<b>312.56</b>
<b>29. Employee benefits expense (Refer foot note below)</b>		
Salaries and wages, including bonus	2,353.69	2,239.46
Contribution to provident and other funds (Refer note 24)	175.99	158.50
Staff welfare expenses	425.18	436.67
	<b>2,954.86</b>	<b>2,834.63</b>
Less: Expense related to self constructed assets (Plant and equipment)	19.58	56.81
<b>Total employee benefits expense</b>	<b>2,935.28</b>	<b>2,777.82</b>

The Government of India notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "Labour Codes"). These Labour Codes, which have become effective from 21 November 2025, consolidate and rationalise 29 labour laws and introduce, among other matters, a uniform definition of "Wages". Also, the Labour Codes have modified certain employee benefits and eligibility conditions in respect of those benefits. Accordingly, during the year, the Company has amended its policies relating to employee benefits and modified its employment contracts to align such benefits with the requirements of the Labour Codes. The changes include (i) alignment of the definition of Wages for social security contributions / provisions, (ii) revisions to compensated absences entitlement and encashment rules, and (iii) modifications to gratuity-related terms.

Past service cost resulting from plan amendments relating to gratuity amounting to Rs. 33 Lakhs and Compensated absences amounting to Rs. 17 Lakhs respectively has been recognised immediately in the Statement of Profit and Loss and has been classified as a part of "Employee Benefits Expense" for the year ended March 31, 2026.

	For the year ended March 31, 2026	For the year ended March 31, 2025
<b>30. Finance costs</b>		
Interest expense - others	10.53	49.21
Interest expense on micro, small and medium enterprises	3.40	-
Interest expense on lease liabilities (Refer note 44)	6.72	27.20
<b>Total finance costs</b>	<b>20.65</b>	<b>76.41</b>

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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

	For the year ended March 31, 2026	For the year ended March 31, 2025
<b>31. Depreciation and amortisation expense</b>		
Depreciation of property, plant and equipment (Refer note 3)	748.40	685.03
Depreciation on investment property (Refer note 4(iii))	8.54	10.24
Amortisation of intangible assets (Refer note 4(i))	12.22	12.35
Amortisation on right-to-use (Refer Note 4(ii))	43.67	82.44
<b>Total depreciation and amortisation expense</b>	<b>812.83</b>	<b>790.06</b>
<b>32. Other expenses</b>		
Consumption of stores and spare parts	1,263.59	1,046.31
Consumption of loose tools	286.01	204.98
Consumption of packing materials	704.23	648.31
Sub contracting charges	544.70	539.42
Power and fuel	1,399.20	1,344.12
Rent	17.88	17.83
Repairs and maintenance		
-Buildings	192.99	142.82
-Machinery	344.57	332.91
-Others	100.76	141.84
Contract labour cost	796.37	710.26
Insurance	52.78	51.93
Rates and taxes	71.04	59.72
Travelling expenses	189.48	201.30
Communication costs	27.38	29.74
Packing and forwarding expenses	477.14	440.84
Payment to auditor (Refer note (i))	34.12	34.93
Directors' sitting fees	4.20	6.40
Directors' commission	24.00	24.00
Sales promotional expenses	21.89	46.75
Bank charges and commission	61.10	55.65
Professional and consultancy charges	218.04	216.18
Expenditure on Corporate Social Responsibility (CSR) (Refer note (ii))	25.00	21.00
Donations	0.47	0.07
Watch and ward expenses	193.60	163.39
Provision for bad and doubtful trade receivables	55.30	-
Miscellaneous expenses	147.78	150.89
<b>Total other expenses</b>	<b>7,253.62</b>	<b>6,631.59</b>
<b>Note (i) Payment to auditor (excluding levies)</b>		
Statutory audit fee	16.50	16.50
Limited review fee	15.00	15.00
Reimbursement of expenses	2.62	3.43
<b>Total</b>	<b>34.12</b>	<b>34.93</b>
<b>Note (ii) on CSR expenditure</b>		
Amount required to be spent as per section 135 of companies act, 2013	24.17	20.55
Amount spent during the year	25.00	21.00
Shortfall at the end of the year	-	-
Total of previous years shortfall	-	-
Reasons for shortfall	Not applicable	Not applicable
Nature of CSR activities	Contribution to promoting Education and healthcare	

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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

	For the year ended March 31, 2026	For the year ended March 31, 2025
<b>33. Income tax expense</b>		
<b>a) Income tax expense</b>		
<b>Current tax</b>		
Current tax on profits for the year	364.00	250.00
Income tax relating to previous years	-	(120.80)
<b>Total current tax expense</b>	<b>364.00</b>	<b>129.20</b>
<b>Deferred tax</b>		
Increase / (decrease) in deferred tax liabilities	4.64	(72.85)
<b>Total deferred tax expense</b>	<b>4.64</b>	<b>(72.85)</b>
<b>Income tax expense</b>	<b>368.64</b>	<b>56.35</b>
<b>b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:</b>		
Profit before tax	1,510.81	1,096.25
<b>Tax at the Indian tax rate of 25.17%</b>	<b>380.24</b>	<b>275.93</b>
<b>Tax effect of amounts which are not deductible (taxable) in calculating taxable income:</b>		
Dividend income from mutual funds and equity instruments exempted under the income tax act	(18.82)	-
Corporate social responsibility expenditure	6.29	5.30
Profit on sale/ fair valuation of investment, as the same is set off against carry forward of losses on which no deferred tax had been recognised	2.60	(0.91)
On account of differential tax rates for certain items of income	(4.13)	(12.42)
On account of change in tax slab rate	-	(90.75)
Income tax expense relating to previous year	-	(120.80)
Others	2.28	-
<b>Income tax expense</b>	<b>368.46</b>	<b>56.35</b>
<b>c) Unused tax losses for which no deferred tax asset has been recognised</b>	<b>As at March 31, 2026</b>	<b>As at March 31, 2025</b>
Date of expiry of carry forward loss		
March 31, 2029	9.88	9.88
March 31, 2030	119.24	119.24
<b>Total of unused tax capital loss</b>	<b>129.12</b>	<b>129.12</b>
<b>Potential tax benefit @ 14.30%</b>	<b>18.46</b>	<b>18.46</b>

### 34. Segment Information

IND as 108 "Operating Segment" ("Ind AS 108") establishes standards for the public business enterprises report information about operating segments and related disclosures about product and services, geographical areas and major customers. Based on the management approach as defined in IND AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. The Company's main business is "Sale of Engine Bearings, Bushings and thrust washers" and "Engineering and Project services" as per reportable segment thresholds given in Ind AS 108 "Operating Segments".

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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

The accounting policy adopted for Segment reporting are in line with accounting policy of the Company with following additional policies for segment reporting.

- Revenue and Expenses have been identified to a Segment on the basis of relationship to operating activities of the Segment. Revenue and Expenses which relate to entity as a whole and are not allocable to a Segment on reasonable basis have been disclosed as unallocable.
- Segment Assets and Segment Liabilities represents Assets and Liabilities in respective segments. Investments, tax related assets and liabilities, other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "unallocable".

For the purpose of comparison and as per the requirements of the INDAS 108, the previous year amount have been disclosed.

	As at March 31, 2026	As at March 31, 2025
<b>Gross segment revenue</b>		
1) Engine Bearings, Bushings and thrust washers	27,677.95	23,907.82
2) Engineering and Project services	2,020.41	-
Total	29,698.36	23,907.82
Less: Inter segment revenue	-	-
<b>Net segment revenue</b>	<b>29,698.36</b>	<b>23,907.82</b>
<b>Segment results</b>		
1) Engine Bearings, Bushings and thrust washers	211.65	703.01
2) Engineering and Project services	901.58	-
Add : Other income	506.02	556.05
Less: Finance cost	(20.65)	(76.41)
Less : Unallocable expenses	(87.79)	(86.40)
<b>Profit before tax</b>	<b>1,510.81</b>	<b>1,096.25</b>
<b>Segment assets</b>		
1) Engine Bearings, Bushings and thrust washers	21,853.16	20,025.48
2) Engineering and Project services	757.24	-
Unallocable assets	6,863.71	7,363.12
<b>Total assets</b>	<b>29,474.11</b>	<b>27,388.60</b>
<b>Segment Liabilities</b>		
1) Engine Bearings, Bushings and thrust washers	6,167.92	4,461.00
2) Engineering and Project services	56.86	-
Unallocable liabilities	935.36	941.84
<b>Total Liabilities</b>	<b>7,160.14</b>	<b>5,402.84</b>
<b>Information relating to geographical areas</b>		
<b>Revenue from external customers</b>		
India	26,124.97	22,857.48
Rest of the world	3,573.39	1,050.34
<b>Total</b>	<b>29,698.36</b>	<b>23,907.82</b>
<b>Segment assets</b>		
India	28,848.70	27,388.60
Rest of the world	625.41	-
<b>Total</b>	<b>29,474.11</b>	<b>27,388.60</b>

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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

### 35. Fair value measurements

	As at March 31, 2026			As at March 31, 2025		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
<b>Financial instruments by category</b>						
<b>Financial assets</b>						
Investments						
- Equity instruments	-	4,829.99	794.76	-	5,125.46	794.76
- Mutual funds	1,006.67	-	-	1,227.14	-	-
Trade receivables	-	-	5,949.64	-	-	5,613.71
Loans	-	-	2.39	-	-	3.41
Cash and cash equivalents	-	-	178.64	-	-	99.40
Bank balances other than above	-	-	92.73	-	-	89.72
Intercompany deposit	-	-	533.00	-	-	533.00
Security deposits	-	-	342.84	-	-	329.55
Contract asset & interest accrued	-	-	630.15	-	-	-
<b>Total financial assets</b>	<b>1,006.67</b>	<b>4,829.99</b>	<b>8,524.15</b>	<b>1,227.14</b>	<b>5,125.46</b>	<b>7,463.55</b>
<b>Financial liabilities</b>						
Trade payables	-	-	5,250.06	-	-	3,140.48
Creditors for capital supplies / services	-	-	237.39	-	-	121.00
Unpaid dividend	-	-	20.86	-	-	18.55
Lease liabilities	-	-	61.23	-	-	308.60
Borrowings	-	-	306.30	-	-	550.11
Rent advances	-	-	16.50	-	-	-
<b>Total financial liabilities</b>	<b>-</b>	<b>-</b>	<b>5,892.34</b>	<b>-</b>	<b>-</b>	<b>4,138.74</b>

#### i) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

#### Financial assets and liabilities measured at fair value - recurring fair value measurements

At March 31, 2026	Notes	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>					
<b>Financial Investments at Cost</b>					
Unquoted equity investments and preference shares	6	-	-	794.76	794.76
<b>Financial Investments at FVTPL</b>					
Mutual funds	10	1,006.67	-	-	1,006.67
<b>Financial Investments at FVOCI</b>					
Listed equity investments	6	4,350.97	-	-	4,350.97
Unquoted equity investments	6	-	479.02	-	479.02
<b>Total financial assets</b>		<b>5,357.64</b>	<b>479.02</b>	<b>794.76</b>	<b>6,631.42</b>
<b>At March 31, 2025</b>	<b>Notes</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>Financial assets</b>					
<b>Financial Investments at Cost</b>					
Unquoted equity investments and preference shares	6	-	-	794.76	794.76
<b>Financial Investments at FVTPL</b>					
Mutual funds	10	1,227.14	-	-	1,227.14
<b>Financial Investments at FVOCI</b>					
Listed equity investments	6	4,655.62	-	-	4,655.62
Unquoted equity investments	6	-	469.84	-	469.84
<b>Total financial assets</b>		<b>5,882.76</b>	<b>469.84</b>	<b>794.76</b>	<b>7,147.36</b>

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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### 35. Fair value measurements - (Contd.)

**Level 1:** Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

**Level 2:** The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities included in level 3.

There are no transfers between levels 1, 2 and 3 during the year.

The Company's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

#### (ii) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments.
- the fair value of forward foreign exchange contracts is determined using forward exchange rates at the balance sheet date.
- the fair value of certain financial instruments have been determined based on the buy back offer made by the originator of the instrument.
- the fair value of the remaining financial instruments is determined using discounted cash flow analysis.

All of the resulting fair value estimates are included in level 2 except for unlisted equity securities where the fair values have been determined based on present values and the discount rates used were adjusted for counterparty or own credit risk.

#### (iii) Valuation processes

The Company performs the valuations of financial assets and liabilities required for financial reporting purposes, including level 3 fair values

The main level 3 inputs for unlisted equity securities used by the Company are derived and evaluated as follows:

- Discount rates are determined using a capital asset pricing model to calculate a post tax rate that reflects current market assessments of the time value of money and the risk specific to the asset.
- Risk adjustments specific to the counterparties
- Earnings growth factor for unlisted equity securities are estimated based on market information for similar types of companies.

Changes in level 2 and 3 fair values are analysed at the end of each reporting period during the quarterly valuation discussion. As part of this discussion the team presents a report that explains the reason for the fair value movements.

The carrying amounts of trade receivables, trade payables, cash and cash equivalents and other current financial assets and liabilities are considered to be the same as their fair values, due to their short-term nature.

The fair values for bonds and debentures, intercorporate deposits, security deposits and other deposits were calculated based on cash flows discounted using the current interest rate as at the respective reporting date for a similar instrument. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

### 36. Financial risk management

The Company's activities expose it to market risk, liquidity risk and credit risk.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact of hedge accounting in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, trade receivables, financial assets measured at amortised cost.	Ageing analysis Credit ratings	Diversification of bank deposits, credit limits and letters of credit
Liquidity risk	Liabilities	Rolling cash flow forecasts	Availability of liquid investments, committed credit lines and borrowing facilities
Market risk - foreign exchange	Recognised financial assets and liabilities not denominated in Indian rupee (INR)	Cash flow forecasting Sensitivity analysis	Forward Foreign Exchange Contracts
Market risk - security prices	Investments in equity securities Investments in mutual funds	Sensitivity analysis	Portfolio Diversification

The Company's risk management is carried out by the Chief Financial Officer under policies approved by the Board of Directors. The Chief Financial officer identifies, evaluates and hedges financial risks in close co-operation with the company's operating units. The board provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

#### A) Credit risk

Credit risk arises from cash and cash equivalents, investments carried at amortised cost and deposits with banks and financial institutions, as well as credit exposures to customers including outstanding receivables.

#### i) Credit risk management

Credit risk is managed on a Company basis. For banks and financial institutions, only high rated banks/institutions are accepted.

For other financial assets, the Company assesses and manages credit risk based on internal credit rating system. The finance function consists of a separate team who assess and maintain an internal credit rating system. Internal credit rating is performed on a group basis for each class of financial instruments with different characteristics. The company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

C1 : High-quality assets, negligible credit risk

C2 : Doubtful assets, credit-impaired

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forward-looking information. Especially the following indicators are included -

- Internal credit rating
- External credit rating (as far as available)
- Actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the borrower's ability to meet its obligations
- Actual or expected significant changes in the operating results of the borrower
- Significant increase in credit risk on other financial instruments of the same borrower
- Significant changes in the value of the collateral supporting the obligation or in the quality of third-party guarantees or credit enhancements.
- Significant changes in the expected performance and behavior of the borrower, including changes in the payment status of borrowers in the company and changes in the operating results of the borrower.

Macroeconomic information (such as regulatory changes, market interest rate or growth rates) is incorporated as part of the internal rating model.

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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

### 36. Financial risk management - (Contd.)

#### ii) Provision for expected credit losses

The Company provides for expected credit loss based on the following:

Internal credit rating	Category	Description of category	Basis for recognition of expected credit loss provision		
			Investments	Loans and Deposits	Trade receivables
C1	High quality assets, negligible credit risk	Assets where the counter-party has strong capacity to meet the obligations and where the risk of default is negligible or nil.	12-month expected credit losses	12-month expected credit losses	Life-time expected credit losses (simplified approach)
C2	Doubtful assets, credit impaired	Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or failing to engage in a repayment plan with the company. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised in profit or loss.	Asset is written off		

#### For the Year ended March 31, 2025 to March 31, 2026:

##### a) Expected credit loss for loans, security deposits and investments

The estimated gross carrying amount at default is Nil (March 31, 2025: Nil) for investments and loans and deposits. Consequently there are no expected credit loss recognised for these financial assets.

##### b) Expected credit loss for trade receivables under simplified approach

Customer credit risk is managed by the Company based on the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an internal credit rating system. Outstanding customer receivables are regularly monitored and assessed for its recoverability. An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in Note 11. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers have sufficient capacity to meet the obligations and the risk of default is negligible.

#### iii) Reconciliation of loss allowance provision - Trade receivables

Loss allowance on April 1, 2024	64.77
Changes in loss allowance	-
<b>Loss allowance on March 31, 2025</b>	<b>64.77</b>
Changes in loss allowance	55.30
<b>Loss allowance on March 31, 2026</b>	<b>120.07</b>

### B) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying business, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines. Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows.

#### i) Financing arrangements

The Company had access to the following undrawn borrowing facilities at the end of the reporting period:

##### Floating rate

- Expiring beyond one year	<b>March 31, 2026</b>	March 31, 2025
	<b>343.70</b>	99.89

Subject to the continuance of satisfactory credit ratings, the bank loan facilities may be drawn at any time in INR.

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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

### 36. Financial risk management - (Contd.)

#### ii) Maturities of financial liabilities

The tables below analyses the company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non-derivative financial liabilities.

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

#### Contractual maturities of financial liabilities:

	Less than 3 months	3 months to 6 months	6 months to 1 year	Between 1 and 2 years	Between 2 and 5 years	Total
<b>March 31, 2026</b>						
<b>Non-derivatives</b>						
Trade payables	5,250.06	-	-	-	-	5,250.06
Other financial liabilities	258.25	-	-	-	16.50	274.75
Lease liabilities	9.89	5.94	7.93	19.46	26.56	69.78
Borrowings	306.30	-	-	-	-	306.30
<b>Total non-derivative liabilities</b>	<b>5,824.50</b>	<b>5.94</b>	<b>7.93</b>	<b>19.46</b>	<b>43.06</b>	<b>5,900.89</b>
<b>March 31, 2025</b>						
<b>Non-derivatives</b>						
Trade payables	3,140.48	-	-	-	-	3,140.48
Other financial liabilities	139.55	-	-	-	10.50	150.05
Lease liabilities	27.15	27.15	54.30	77.16	177.07	362.83
Borrowings	550.11	-	-	-	-	550.11
<b>Total non-derivative liabilities</b>	<b>3,857.29</b>	<b>27.15</b>	<b>54.30</b>	<b>77.16</b>	<b>187.57</b>	<b>4,203.47</b>

On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and future plans of the Board of Directors and Management, no material uncertainty exists as on the date of the approval of the financial statements indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

### C) Market risk

#### i) Foreign currency risk

The Company operates internationally and is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the USD, EUR, GBP and JPY. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the company's functional currency (INR). The risk is measured through a forecast of highly probable foreign currency cash flows. The Company's exposure to foreign currency risk at the end of the reporting period expressed in INR lakhs, are as follows:

	Financial Assets			Financial Liabilities	
	Trade receivables	Balance in EEFC Account	Net exposure to foreign currency risk (assets)	Trade Payables	Net exposure to foreign currency risk (liabilities)
	INR Lakhs	INR Lakhs	INR Lakhs	INR Lakhs	INR Lakhs
USD	216.18	0.52	216.70	-	-
(Previous year)	254.09	0.03	254.12	-	-
EUR	15.10	-	15.10	314.21	314.21
(Previous year)	33.74	5.42	39.16	264.04	264.04
JPY	-	-	-	597.26	597.26
(Previous year)	-	-	-	200.19	200.19

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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

### 36. Financial risk management - (Contd.)

	In Foreign currency	In Foreign currency	In Foreign currency	In Foreign currency	In Foreign currency
	Lakhs	Lakhs	Lakhs	Lakhs	Lakhs
USD	2.38	0.01	2.39	-	-
(Previous year)	3.50	0.05	3.55	-	-
EUR	0.14	-	0.14	2.83	2.83
(Previous year)	0.37	0.06	0.43	2.82	2.82
GBP	-	-	-	-	-
(Previous year)	-	-	-	-	-
JPY	-	-	-	1,012.66	1,012.66
(Previous year)	-	-	-	306.81	306.81

#### Sensitivity

The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments.

	Impact on profit after tax	
	March 31, 2026	March 31, 2025
<b>USD sensitivity</b>		
INR/USD increases by 5%*	8.11	9.51
INR/USD decreases by 5%*	(8.11)	(9.51)
<b>EURO sensitivity</b>		
INR/EURO increases by 5%*	(11.19)	(8.41)
INR/EURO decreases by 5%*	11.19	8.41
<b>JPY sensitivity</b>		
INR/JPY increases by 5%*	(22.35)	(7.49)
INR/JPY decreases by 5%*	22.35	7.49

\*Holding all other variables constant

#### ii) Price risk

The Company's exposure to equity securities and mutual fund price risk arises from investments held by the Company and classified in the balance sheet either as fair value through OCI or at fair value through profit or loss.

To manage its price risk arising from investments in equity securities and mutual fund, the group diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the company. The majority of the Company's equity investments are publicly traded and are included in the NSE Nifty 50 index.

#### Sensitivity

The table below summarises the impact of increases/decreases of the index on the Company's equity and profit for the period. The analysis is based on the assumption that the equity index had increased by 5% or decreased by 5% with all other variables held constant, and that all the Company's equity instruments moved in line with the index.

	Impact on profit after tax		Impact on other components of equity	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
NSE Nifty 50 – increase 5%	50.33	61.36	217.55	232.78
NSE Nifty 50 – decrease 5%	(50.33)	(61.36)	(217.55)	(232.78)

Profit for the period would increase/decrease as a result of gains/losses on mutual fund classified as at fair value through profit or loss. Other components of equity would increase/decrease as a result of gains/losses on equity securities classified as fair value through other comprehensive income.

### 37. Capital management

#### Dividends

#### Equity shares

	March 31, 2026	March 31, 2025
Final dividend for the year ended March 31, 2026 of INR 13.50/- (March 31, 2025 of INR 13.00/-) per fully paid share (Refer Note. 41)	516.38	497.25

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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### 38. Related party transactions

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

i) Where control exist:

<b>Holding company</b>	Amalgamations Private Limited
<b>Joint venture</b>	BBL Daido Private Limited
<b>Fellow subsidiaries</b>	W J Groom & Company Limited Simpson & Company Limited Wallace Cartwright & Co Limited Simpson and General Finance Company Limited Tafe Properties Limited Tafe International Taraktor Tarim Ekipmani Sanayi.Ve Ticaret Limited Tafe Tractors Changshu Company Limited China IPL Shaw Solutions Private Limited Associated Publishers (Madras) Private Limited The Madras Advertising Company Private Limited George Oakes Limited Addison and Company Limited Sri Rama Vilas Service Limited IP Rings Limited India Pistons Limited T. Stanes & Company Limited Tractors and Farm Equipment Limited Tafe Access Limited Southern Tree Farms Limited Tafe Motors and Tractors Limited Tafe Reach Limited Alpump Limited Associated Printers (Madras) Private Limited Speed-A-Way Private Limited Amco Batteries Limited Higginbothams Private Limited LM Van Moppes Diamond Tools India Private Limited Amalgamations Repco Limited

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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### 38. Related party transactions (Contd...)

	Stanes Motor (South India ) Limited
	Stanes Amalgamated Estates Limited
	TAFE Advanced AG Solutions Limited
	Vidagara Tech Park Private Limited
	Precision Ag Tech Technologies B V
	IPR North America Inc
	TAFE Motors, Mexico S.DE.R.L.DE.CV
	FieldBee Polska sp. z o.o, Poland
	eFarmer B.V Netherlands
<b>Associate of Holding Company</b>	IPR EMINOX Technologies Pvt Limited
	The United Nilgiri Tea Estates Company Limited
<b>Joint Venture of Holding Company</b>	Amalgamations Valeo Clutch Private Limited
<b>Associates / Enterprises owned or significantly influenced by Key Management Personnel or their relatives</b>	Subbaraya Aiyar, Padmanabhan and Ramamani Associates S. Ramasubramaniam & Associates
<b>Key management personnel</b>	Mr. A. Krishnamoorthy, Chairman Mr. S. Narayanan, Whole Time Director Mr. R. Vijayaraghavan, Independent Director (up to July 22, 2024) Mr. Krishna Srinivasan, Independent Director (up to July 22, 2024) Mr. Vikram Vijayaraghavan (From July 23, 2024) Dr. N. Gowrishankar (From July 23, 2024) Mrs. Rashmi Hemant Urdhwareshe, Independent Director Mr. P.S. Rajamani, Director Mr. R. Natarajan, Chief Financial Officer Mr. K. Vidhya Shankar, Company Secretary (up to Feb 28, 2026)

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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

### (b) Particulars of transactions with related parties.

Description	Holding Company		Joint Venture		Fellow Subsidiaries		Key Management Personnel		Total	
	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25
<b>Transaction during the year</b>										
<b>Sale of Goods</b>	-	-	<b>1,065.05</b>	<b>1,003.41</b>	<b>1,512.66</b>	<b>1,273.31</b>	-	-	<b>2,577.71</b>	<b>2,276.72</b>
Simpson & Company Limited	-	-	-	-	850.96	632.65	-	-	850.96	632.65
George Oakes Limited	-	-	-	-	324.85	299.04	-	-	324.85	299.04
Speed-A-Way Private Limited	-	-	-	-	319.84	321.69	-	-	319.84	321.69
BBL Daido Private Limited	-	-	1,065.05	1003.41	-	-	-	-	1,065.05	1,003.41
TAFE Motors and Tractors Limited	-	-	-	-	12.10	9.88	-	-	12.10	9.88
IPL Shaw Solutions Pvt. Ltd	-	-	-	-	4.91	10.05	-	-	4.91	10.05
<b>Rendinger of services</b>	-	-	<b>18.60</b>	<b>17.62</b>	-	-	-	-	<b>18.60</b>	<b>17.62</b>
BBL Daido Private Limited	-	-	18.60	17.62	-	-	-	-	18.60	17.62
<b>Rent Received</b>	<b>13.24</b>	<b>1.55</b>	-	-	<b>46.30</b>	<b>44.62</b>	-	-	<b>59.54</b>	<b>46.17</b>
Amalgamations Private Limited	13.24	1.55	-	-	-	-	-	-	13.24	1.55
IP Rings Limited	-	-	-	-	46.30	44.62	-	-	46.30	44.62
<b>Dividend Received</b>	-	-	<b>160.00</b>	<b>160.00</b>	<b>9.58</b>	<b>9.53</b>	-	-	<b>169.58</b>	<b>169.53</b>
Amalgamations Repco Limited	-	-	-	-	9.06	9.06	-	-	9.06	9.06
BBL Daido Private Limited	-	-	160.00	160.00	-	-	-	-	160.00	160.00
Others	-	-	-	-	0.52	0.47	-	-	0.52	0.47
<b>Purchase of Goods</b>	-	-	<b>1,516.06</b>	<b>595.01</b>	<b>195.27</b>	<b>171.69</b>	-	-	<b>1,711.33</b>	<b>766.70</b>
Addison & Company Limited	-	-	-	-	9.65	10.68	-	-	9.65	10.68
Associated Printers (Madras) Private Limited	-	-	-	-	139.92	90.17	-	-	139.92	90.17
L M Van Moppes Diamond Tools India Private Limited	-	-	-	-	3.77	4.63	-	-	3.77	4.63
IP Rings Limited	-	-	-	-	37.25	21.43	-	-	37.25	21.43
BBL Daido Private Limited	-	-	1,516.06	595.01	-	-	-	-	1,516.06	595.01
Others	-	-	-	-	4.68	44.78	-	-	4.68	44.78

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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

Description	Holding Company		Joint Venture		Fellow Subsidiaries		Key Management Personnel		Total	
	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25
<b>Receiving of services (including reimbursement of expenses incurred by the related party on behalf of the company)</b>	<b>89.35</b>	<b>122.71</b>	<b>6.56</b>	<b>13.10</b>	<b>166.70</b>	<b>196.74</b>	-	-	<b>262.61</b>	<b>332.55</b>
Amalgamations Private Limited	89.35	122.71	-	-	-	-	-	-	89.35	122.71
Sri Rama Vilas Service Limited	-	-	-	-	32.28	27.02	-	-	32.28	27.02
Simpson & Company Limited	-	-	-	-	70.52	62.65	-	-	70.52	62.65
Simpson & General Finance Company Limited	-	-	-	-	39.92	68.23	-	-	39.92	68.23
BBL Daido Private Limited	-	-	6.56	13.10	-	-	-	-	6.56	13.10
The Madras Advertising Company Private Limited	-	-	-	-	5.98	22.47	-	-	5.98	22.47
India Pistons Limited	-	-	-	-	0.11	-	-	-	0.11	-
IP Rings Limited	-	-	-	-	16.81	14.09	-	-	16.81	14.09
Wallace Cartwright & Co. Ltd	-	-	-	-	-	0.26	-	-	-	0.26
Others	-	-	-	-	1.08	2.02	-	-	1.08	2.02
<b>Rent Paid</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17.98</b>	<b>17.36</b>	<b>-</b>	<b>-</b>	<b>17.98</b>	<b>17.36</b>
Simpson & Company Limited	-	-	-	-	17.98	14.60	-	-	17.98	14.60
George Oakes Limited	-	-	-	-	-	2.76	-	-	-	2.76
<b>Dividend Paid</b>	<b>125.97</b>	<b>121.13</b>	<b>-</b>	<b>-</b>	<b>246.35</b>	<b>236.87</b>	<b>0.03</b>	<b>0.03</b>	<b>372.35</b>	<b>358.03</b>
Amalgamations Private Limited	125.97	121.13	-	-	-	-	-	-	125.97	121.13
Simpson & Company Limited	-	-	-	-	243.64	234.27	-	-	243.64	234.27
India Pistons Limited	-	-	-	-	0.81	0.78	-	-	0.81	0.78
Others	-	-	-	-	1.90	1.82	0.03	0.03	1.93	1.85
<b>Key management personnel compensation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>182.07</b>	<b>165.52</b>	<b>182.07</b>	<b>165.52</b>
<b>Mr. A. Krishnamoorthy</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Short-term employee benefits	-	-	-	-	-	-	-	-	-	-
Other long-term employee benefits	-	-	-	-	-	-	-	-	-	-
<b>Mr. S. Narayanan</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>110.96</b>	<b>99.72</b>	<b>110.96</b>	<b>99.72</b>
Short-term employee benefits	-	-	-	-	-	-	110.96	99.72	110.96	99.72
Other long-term employee benefits	-	-	-	-	-	-	1.75	4.95	1.75	4.95

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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

Description	Holding Company		Joint Venture		Fellow Subsidiaries		Key Management Personnel		Total	
	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25
<b>Mr. R. Natarajan</b>										
Short-term employee benefits	-	-	-	-	-	-	32.64	32.82	32.64	32.82
Other long-term employee benefits	-	-	-	-	-	-	-	-	-	-
<b>Mr. K. Vidhya Shankar</b>										
Short-term employee benefits	-	-	-	-	-	-	33.36	26.30	33.36	26.30
Other long-term employee benefits	-	-	-	-	-	-	3.36	1.73	3.36	1.73
<b>Sitting fees &amp; others</b>							<b>28.20</b>	<b>30.40</b>	<b>28.20</b>	<b>30.40</b>
Mr. A. Krishnamoorthy, Chairman	-	-	-	-	-	-	8.40	9.20	8.40	9.20
Mr. R. Vijayaraghavan, Independent Director	-	-	-	-	-	-	-	0.50	-	0.50
Mr. Krishna Srinivasan, Independent Director	-	-	-	-	-	-	-	0.50	-	0.50
Mr. P.S. Rajamani, Director	-	-	-	-	-	-	5.60	6.20	5.60	6.20
Mrs. Rashmi Hemant Urdhwarsheshe, Independent Director	-	-	-	-	-	-	4.90	5.10	4.90	5.10
Dr. N. Gowrishankar, Independent Director	-	-	-	-	-	-	4.10	3.90	4.10	3.90
Mr. Vikram Vijayaraghavan, Independent Director	-	-	-	-	-	-	5.20	5.00	5.20	5.00
<b>Legal Fees</b>										
S. Ramasubramaniam & Associates	-	-	-	-	<b>8.69</b>	<b>4.58</b>	-	-	<b>8.69</b>	<b>4.58</b>
<b>Balance at Year end</b>										
<b>Investments</b>										
Amalgamations Repco Limited	-	-	<b>794.76</b>	<b>794.76</b>	<b>529.50</b>	<b>510.16</b>	-	-	<b>1,324.26</b>	<b>1,304.92</b>
BBL Daido Private Limited	-	-	-	-	438.63	438.63	-	-	438.63	438.63
The United Nilgiri Tea Estates Limited	-	-	794.76	794.76	-	-	-	-	794.76	794.76
Stanes Amalgamated Estates Limited	-	-	-	-	87.66	68.32	-	-	87.66	68.32
	-	-	-	-	3.21	3.21	-	-	3.21	3.21
<b>Trade receivables</b>										
Amalgamations Private Limited	<b>2.64</b>	<b>1.24</b>	<b>477.70</b>	<b>300.50</b>	<b>362.67</b>	<b>385.38</b>	-	-	<b>843.01</b>	<b>687.12</b>
Simpson & Company Limited	2.64	1.24	-	-	-	-	-	-	2.64	1.24
George Oakes Limited	-	-	-	-	138.42	161.25	-	-	138.42	161.25
Speed-A-Way Private Limited	-	-	-	-	104.03	101.79	-	-	104.03	101.79
	-	-	-	-	102.37	96.21	-	-	102.37	96.21

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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

Description	Holding Company		Joint Venture		Fellow Subsidiaries		Key Management Personnel			Total	
	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25	2024-25
BBL Daido Private Limited	-	-	477.70	300.50	-	-	-	-	477.70	300.50	
TAFE Motors and Tractors Limited	-	-	-	-	5.23	1.92	-	-	5.23	1.92	
IPL Shaw Solutions Ltd	-	-	-	-	10.27	15.89	-	-	10.27	15.89	
IP Rings Ltd	-	-	-	-	2.35	8.32	-	-	2.35	8.32	
<b>Amounts Payable</b>	<b>96.50</b>	<b>56.04</b>	<b>879.68</b>	<b>262.07</b>	<b>191.37</b>	<b>157.79</b>	<b>44.00</b>	<b>40.50</b>	<b>1,211.55</b>	<b>516.40</b>	
Amalgamations Private Limited	96.50	56.04	-	-	-	-	-	-	96.50	56.04	
BBL Daido Private Limited	-	-	879.68	262.07	-	-	-	-	879.68	262.07	
Simpson & Company Limited	-	-	-	-	23.32	55.77	-	-	23.32	55.77	
Simpson & General Finance Company Limited	-	-	-	-	50.15	43.97	-	-	50.15	43.97	
Sri Rama Vilas Service Limited	-	-	-	-	12.56	7.64	-	-	12.56	7.64	
The Madras Advertising Company Private Limited	-	-	-	-	1.39	2.00	-	-	1.39	2.00	
IP Rings Limited	-	-	-	-	33.35	12.57	-	-	33.35	12.57	
Associated Printers (Madras) Private Limited	-	-	-	-	60.05	33.67	-	-	60.05	33.67	
Mr. A. Krishnamoorthy, Chairman	-	-	-	-	-	-	8.00	8.00	8.00	8.00	
Mr. S. Narayanan, Wholetime Director	-	-	-	-	-	-	12.00	10.00	12.00	10.00	
Mr. R. Natarajan , Chief Financial Officer	-	-	-	-	-	-	6.00	5.00	6.00	5.00	
Mr. K. Vidhya Shaankar , Company Secretary	-	-	-	-	-	-	2.00	1.50	2.00	1.50	
Dr. N. Gowrishankar, Independent Director	-	-	-	-	-	-	3.00	3.00	3.00	3.00	
Mr. P.S. Rajamani, Director	-	-	-	-	-	-	5.00	5.00	5.00	5.00	
Mrs. Rashmi Hemant Urthwasheshe	-	-	-	-	-	-	4.00	4.00	4.00	4.00	
Mr. Vikram Vijayaraghavan, Independent Director	-	-	-	-	-	-	4.00	4.00	4.00	4.00	
Others	-	-	-	-	10.55	2.17	-	-	10.55	2.17	

### 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 which are accounted in the natural head of accounts.
- Remuneration to KMP does not include provision for gratuity and compensated absences, which are determined based on actuarial valuation for the Company as a whole.

### 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.

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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

	As at March 31, 2026	As at March 31, 2025
<b>39. Contingent liabilities</b>		
<b>Claim against the company not acknowledged as debt :</b>		
Goods and Service tax matters	33.22	73.32
Claims by workmen pending before labour court	-	3.33
Custom Excise and Service Tax	72.88	4.28

- Future cash flows in respect of above is determinable only on receipts of judgment / decision pending with relevant authorities.

- The Company has filed responses / appeals against above matters which is pending disposal. The Company is confident of succeeding in its appeals / defence with respect to the above.

	As at March 31, 2026	As at March 31, 2025
<b>40. Capital commitments</b>		
Estimated value of contracts in capital account remaining to be executed	805.95	348.03
Investment partly paid - equity shares of INR 100 each in Adyar Property Holding Company Limited (INR 65 paid up)	0.02	0.02

### 41. Events after the reporting period

The Board of Directors have recommended dividend of INR 13.50 per fully paid up equity share of INR 10 each INR 516.38 lakhs for the financial year 2025-26 which is based on relevant share capital as on March 31, 2026, subject to the approval of the shareholders at the ensuing annual general meeting of the company. The actual dividend amount will be dependent on the relevant share capital outstanding as on the record date / book closure.

### 42. Earnings per share

For the purpose of computing the earnings per share, the net profit after tax has been used as the numerator and the weighted average number of shares outstanding has been considered, as the denominator.

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Net profit attributable to shareholders	1,142.17	1,039.90
Profit attributable to equity shareholders	1,142.17	1,039.90
Weighted average number of equity shares of INR 10 each, for Basic EPS	38,25,000	38,25,000
<b>Earnings per share - Basic</b>	<b>29.86</b>	<b>27.19</b>
Net profit attributable to shareholders	1,142.17	1,039.90
Profit attributable to equity shareholders	1,142.17	1,039.90
Weighted average number of equity shares of INR 10 each, for Diluted EPS	38,25,000	38,25,000
<b>Earnings per share - Diluted</b>	<b>29.86</b>	<b>27.19</b>

### 43. Research and development expenditure incurred during the year

#### Expenditure on R&D (DSIR approved R&D Centers)

#### Capital Expenditure

-

-

#### Revenue Expenditure

Research and development expenses included under various heads of Statement of Profit and Loss

95.75

98.26

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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

44. Leases	For the year ended March 31, 2026	For the year ended March 31, 2025
<b>Operating lease</b>		
<b>As Lessor:</b>		
The company has entered into operating lease arrangements for certain surplus facilities. The lease is cancellable and are usually renewable by mutual consent on mutually agreeable terms. Lease income recognised in the Statement of Profit and Loss.	59.54	46.17
<b>As Lessee:</b>		
The company has entered into operating lease arrangements for premises like (factories, sales depots and godowns etc.). These leasing arrangements are cancellable and are usually renewable by mutual consent on mutually agreeable terms. Lease payments recognised in the Statement of Profit and Loss.	17.88	17.83

### Leases required to be recognised as per Ind AS 116

The Company has lease arrangement for "Land" and "Buildings". The lease arrangements is for the period ranging from one to five years. The present value of Right of Use Asset has been computed on the basis of Amended Lease Agreement.

The changes in the carrying value of ROU assets for the year ended March 31, 2026 and March 31, 2025 are stated in Note 4 (ii).

The Movement in lease liabilities during the years ended March 31, 2026 and March 31, 2025 is as follows:

Particulars	Land	
	March 31, 2026	March 31, 2025
Balance at the beginning of the year	4.69	8.41
Additions	-	-
Interest expense	0.17	0.48
Payment of lease liabilities	(4.86)	(4.20)
<b>Balance at the end of the year</b>	<b>-</b>	<b>4.69</b>

Particulars	Buildings	
	March 31, 2026	March 31, 2025
Balance at the beginning of the year	10.29	19.43
Additions	-	-
Interest expense	1.15	1.26
Payment of lease liabilities	(11.44)	(10.40)
<b>Balance at the end of the year</b>	<b>-</b>	<b>10.29</b>

Particulars	Plant and equipment	
	March 31, 2026	March 31, 2025
Balance at the beginning of the year	266.86	328.58
Additions	17.71	-
Deletions	(217.51)	-
Interest expense	3.24	23.78
Payment of lease liabilities	(30.53)	(85.50)
<b>Balance at the end of the year</b>	<b>39.77</b>	<b>266.86</b>

Particulars	Vehicles	
	March 31, 2026	March 31, 2025
Balance at the beginning of the year	26.76	-
Additions	-	30.05
Interest expense	2.16	1.68
Payment of lease liabilities	(7.46)	(4.97)
<b>Balance at the end of the year</b>	<b>21.46</b>	<b>26.76</b>

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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

### 44. Leases

#### Operating lease (Contd..)

Particulars	Total	
	March 31, 2026	March 31, 2025
Balance at the beginning of the period	308.60	356.42
Additions	17.71	30.05
Deletions	(217.49)	-
Interest expense	6.72	27.20
Payment of lease liabilities	(54.31)	(105.07)
<b>Balance at the end of the year</b>	<b>61.23</b>	<b>308.60</b>
- Non-current lease liabilities	40.45	221.53
- Current lease liabilities	20.78	87.07

#### Amounts recognised in profit and loss

Particulars	March 31, 2026	March 31, 2025
Amortisation expense on right-of-use assets	43.67	82.44
Interest expense on lease liabilities	6.72	27.20
<b>The total cash outflow for leases amount to INR</b>	<b>54.31</b>	<b>105.07</b>

The details regarding the contractual maturities of lease liabilities as at March 31, 2026 and March 31, 2025 on an undiscounted basis are as follows :

Particulars	March 31, 2026	March 31, 2025
Not later than 1 year	23.76	108.60
Later than 1 year and not later than 5 years	46.02	254.23
Later than 5 years	-	-
<b>Balance at the end of the year</b>	<b>69.78</b>	<b>362.83</b>

The entity does not face a significant liquidity risk with regard to its lease liabilities. Lease liabilities are monitored within the entity's treasury function.

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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

### 45. Financial ratios

S.No	Ratio	Numerator	Denominator	For the year ended March 31, 2026	For the year ended March 31, 2025	% of variance	Explanation for movement in Key ratios (exceeding 25%)
1	Current ratio	Current assets	Current liabilities	2.33	2.95	-21%	
2	Debt equity ratio	Total debt	Shareholder's equity	0.02	0.04	-50%	Due to decrease in lease liabilities
3	Debt service coverage ratio	Net profit after tax + non-cash operating expenses/income (like depreciation & amortization) + interest + other adjustments like loss on sale of property, plant and equipment	Debt service	6.16	10.91	-44%	Due to increased repayment during the year
4	Return on equity %	Net profit after tax	Average shareholder's equity	5.16%	4.79%	8%	
5	Inventory turnover ratio	Cost of goods sold	Average inventories	3.33	2.62	27%	Due to increase procurement of stock
6	Trade receivables turnover ratio	Revenue from operations	Average trade receivables	5.14	4.40	17%	
7	Trade payables turnover ratio	Purchases	Average trade payables	4.45	3.96	12%	
8	Net capital turnover ratio	Revenue from operations	Working capital (Current assets less current liabilities)	3.71	2.98	24%	
9	Net profit %	Net profit after tax	Revenue from operations	3.85%	4.35%	-11%	
10	Return on capital employed %	Earning before interest and taxes	Capital employed (Total assets less current liabilities)	6.50%	4.93%	32%	Due to increase in profit on account of Engineering and project service.
11	Return on investment	Total return	Weighted average investment	0.31%	5.56%	-94%	Due to decreased fair value gains

### 46. Relationship with struck off companies

#### As at March 31, 2026

During the year there was no transaction with struck off company

#### As at March 31, 2025

During the year there was no transaction with struck off company

### 47. Additional Regulatory Information

- i The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- ii The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iii The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- iv No schemes of arrangements have been applied or approved by the Competent Authority in terms of section 230 to 237 of the Companies Act, 2013.
- v The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- vi The title deeds of all immovable properties, (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment and capital work-in-progress are held in the name of the Company as at the balance sheet date.
- vii The Company have no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

# BIMETAL BEARINGS LIMITED

## Notes to the Standalone financial statements for the year ended March 31, 2026

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

### 48. The Company has following investment in joint venture :

Name of the company	Type	principal place of Business	Portions of the ownership interest	
			March 31, 2026	March 31, 2025
BBL Daido Private Limited	Joint Venture	India	20.00%	20.00%

### 49. Change in liabilities arising from financing activities

Particulars	March 31, 2025	Proceeds / impact of IND AS 116	Repayments	Fair Value changes	March 31, 2026
Borrowings from banks (non-current and current)	550.11	-	(243.81)	-	306.30
Lease liabilities	308.60	(199.78)	(54.31)	6.72	61.23

  

Particulars	March 31, 2024	Proceeds / impact of IND AS 116	Repayments	Fair Value changes	March 31, 2025
Borrowings from banks (non-current and current)	543.26	6.85	-	-	550.11
Lease liabilities	356.42	30.05	(105.07)	27.20	308.60

50. The Company has used MS Dynamics , an accounting software system for maintaining its books of account for the year ended 31<sup>st</sup> March, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software system. Further, there were no instances of audit trail feature being tampered with, Additionally , the audit trail that was enabled and operated for the year ended March 31, 2025, has been preserved by the Company as per the statutory requirements for record retention.

51. The Standalone financial statements were authorised for issuance by the Board of Directors in the meeting held on May 27, 2026. The position of Company Secretary fell vacant on March 01, 2026 and the Company is yet to appoint one. Accordingly, these Standalone financial statements have not been authenticated by a Company Secretary.

#### For and on behalf of Board of Directors

**A. Krishnamoorthy**  
Chairman  
DIN: 00001778

**S. Narayanan**  
Whole-time Director  
DIN: 03564659

**Vikram Vijayaraghavan**  
Director  
DIN: 01944894

**R. Natarajan**  
Chief Financial Officer

Place: Chennai  
Date : May 27, 2026

# Bimetal Bearings Limited

## Financial Highlights - Past Ten Years

Particulars	Financial Year ended									
	March 31, 2026	March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2022	March 31, 2021	March 31, 2020	March 31, 2019	March 31, 2018	March 31, 2017
Net Sales	29,698.36	23,907.82	23,366.91	22,930.80	19,692.85	15,846.41	14,912.90	20,640.69	18,213.34	14,097.02
Profit before Tax	1,510.81	1,096.25	1,090.71	1,301.70	510.77	374.77	139.64	1,534.90	1,313.76	681.52
Profit after tax	1,142.17	1,039.90	844.27	967.36	370.51	394.49	164.54	1,031.39	1,015.40	499.89
Dividend: Amount	497.25	478.13	478.13	306.00	306.00	267.75	382.50	344.25	286.87	286.87
Percentage	130	125	125	80	80	70	100	90	75	75
Earnings per share(Rs)	29.86	27.19	22.07	25.29	9.69	10.31	4.30	26.96	26.55	13.07
Net Block of Fixed Assets (Excluding Revaluation)	8,126.22	7,642.76	7,248.75	7,086.71	6,434.41	6,400.42	4,859.93	4,836.76	4,268.17	3,883.10
Share Capital	382.50	382.50	382.50	382.50	382.50	382.50	382.50	382.50	382.50	382.50
Reserves (Excluding Revaluation Reserve)	21,931.47	21,603.26	21,042.46	19,741.28	18,949.46	18,201.33	16,955.01	17,754.77	17,068.31	16,026.22
Net Worth	22,313.97	21,985.76	21,424.96	20,123.78	19,331.96	18,583.83	17,337.51	18,137.27	17,450.81	16,408.72
Debt Equity Ratio : All Loans : Net Worth	0.02:1	0.04:1	0.03:1	0.03:1	0.00:1	0.00:1	0.00:1	0.00:1	0.00:1	0.00:1

# **BIMETAL BEARINGS LIMITED**

**CIN:L29130TN1961PLC004466**

**CONSOLIDATED FINANCIAL STATEMENTS**



## INDEPENDENT AUDITOR'S REPORT

To The Members of Bimetal Bearings Limited

### Report on the Audit of the Consolidated Financial Statements

#### Opinion

We have audited the accompanying consolidated financial statements of Bimetal Bearings Limited (the "Parent") and its share of profit in its joint venture, which comprise the Consolidated Balance Sheet as at 31st March 2026, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, and other accounting principles generally accepted in India, of the consolidated state of affairs of the Parent and its Joint Venture as at 31st March 2026, their consolidated profit, their consolidated other comprehensive loss, their consolidated cash flows and their consolidated changes in equity for the year ended on that date.

#### Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Parent and its joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

<p><b>1. Revenue Recognition - Cut-off</b></p> <p>The Parent's revenue are as disclosed in Note 25 of the Consolidated financial statements, arising from sale of products. The Parent recognises revenues based on the terms and conditions of transactions, which vary with different customers. For sales transactions in a certain period around balance sheet date, it is essential to ensure whether the transfer of control of goods by the Parent to the customer has occurred before the balance sheet date or otherwise. Considering that there are significant volume of sales transactions close to the year end, involving material amounts or such revenue recognition is subject to whether transfer of control to the customer has occurred before the balance sheet date or otherwise, we consider the risk of revenue from sale of products being recognised in the incorrect period, a key audit matter.</p>	<p><b>Principal audit procedures performed included the following:</b></p> <ul style="list-style-type: none"><li>i) We evaluated the design and implementation of internal controls over recognition of revenue in the appropriate period in accordance with the Parent's accounting policy, including the management's estimates around the average lead time taken to deliver the goods to various customer locations. On a sample basis, we tested the operating effectiveness of the internal control relating to determination of point in time at which the transfer of control of goods occurs.</li><li>ii) On sample basis, we performed test of details of sales recorded close to year-end through following procedures:<ul style="list-style-type: none"><li>- Analysed the terms and condition of the underlying contract with the customer.</li><li>- Verified evidence of transfer of control of the goods prior to the balance sheet date or otherwise from relevant supporting documents.</li></ul></li></ul>
<p><b>2. Revenue Recognition - Engineering and Project Service contract</b></p> <p>The Parent's revenue are as disclosed in Note 25 of the Consolidated financial statements, arising from Engineering and Project services. In respect of the Parent, there are significant judgements in estimating revenue to be recognised on Engineering and Project Service contract with customers, including estimation of costs to complete. The Parent recognises revenue on the basis of stage of completion in proportion to the cost incurred at the balance sheet date, relative to the total estimated costs of the contract at completion. The recognition of revenue is therefore dependent on estimates in relation to total estimated costs of each such contract.</p> <p>Considering that there are significant judgements involves in determining the (i) estimation of total contract costs and costs to complete (ii) assessment of contract progress and stage of completion, we consider the revenue recognition in respect of Engineering and Project services contract a key audit matter.</p>	<p><b>Principal audit procedures performed included the following:</b></p> <ul style="list-style-type: none"><li>i) We evaluated the design and implementation of internal controls over Cost estimation and recognition of revenue. We tested the operating effectiveness of the internal controls relating to determination of contract cost estimation.</li><li>ii) Reviewed the contract to understand the terms, including pricing, performance obligation and conditions for revenue recognition and tested the management's estimates of contract costs.</li><li>iii) Compared costs incurred with Company's estimates of costs incurred to date to identify significant variations and evaluated whether those variations have been considered appropriately in estimating the remaining costs to complete the contract.</li><li>iv) Verified stage of completion by examining the project progress, cost incurred to date and tested costs incurred on sample basis for accuracy and allocation to respective contract.</li></ul>

### **Information Other than the Financial Statements and Auditor's Report Thereon**

- The Parent's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysts report, Report of Director's, and Corporate Governance report, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.
- Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the consolidated financial statements, our responsibility is to read the other information, compare with the financial statements of the joint venture to the extent it relates to the Joint Venture and consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management and Board of Directors for the Consolidated Financial Statements**

The Parent's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income/(loss), consolidated cash flows and consolidated changes in equity of the Parent and its joint venture in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. The respective Board of Directors of the company and the joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Parent and its joint venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the company of the Parent and its Joint venture are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intend to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Parent and its Joint Venture are also responsible for overseeing the financial reporting.

### **Auditor's Responsibility for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(1) of the Act, we are also responsible for expressing our opinion on whether the Parent/ Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Parent and its joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Parent and its joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the Parent and its Joint venture to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of Parent and its Joint venture entity included in the consolidated financial statements of which we are the independent auditors.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Parent and its Joint venture included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
  - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Parent and joint venture including relevant records so far as it appears from our examination of those books .
  - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
  - d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors of the Parent Company as on 31st March, 2026 taken on record by the Board of Directors of the Parent and the reports of the statutory auditors of its joint venture company incorporated in India, none of the directors of the Parent and its joint venture company incorporated in India is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Parent and joint venture company incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to consolidated financial statements.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Parent to its respective directors during the year is in accordance with the provisions of section 197 of the Act. In respect of Joint venture Company incorporated in India being a private company, section 197 of the Act related to the managerial remuneration is not applicable.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Parent and its joint venture. Refer Note 39 to the consolidated financial statement
    - ii. The Parent and its joint venture did not have any material foreseeable losses on long-term contracts including derivative contracts.
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Parent and its joint venture company incorporated in India.

- iv. a) The respective Managements of the Parent and its joint venture which is a company incorporated in India, whose financial statements have been audited under the Act, have represented to us as disclosed in the Note 14(a) to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Parent/ Holding Company and its joint venture to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Parent/ Holding Company or any of such joint venture ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- b) The respective Managements of the Parent and its joint venture which is a company incorporated in India, whose financial statements have been audited under the Act, have represented to us as disclosed in the Note 14(b) to the consolidated financial statements, no funds have been received by the Parent or joint venture from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Parent or joint ventures shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances performed by us, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The final dividend proposed in the previous year, declared and paid by the Parent and its joint venture which is a company incorporated in India, whose financial statements have been audited under the Act, where applicable, during the year is in accordance with section 123 of the Act, as applicable.
- As stated in Note 41 to the consolidated financial statements, the Board of Directors of the Parent and its joint venture which is a company incorporated in India, whose financial statements have been audited under the Act, where applicable, have proposed final dividend for the year which is subject to the approval of the members of the Parent and its joint venture at the ensuing respective Annual General Meetings. Such dividend proposed is in accordance with section 123 of the Act, as applicable.
- vi. Based on our examination which included test checks, the Parent and its joint venture which is a company incorporated in India have used accounting software systems for maintaining their respective books of account for the financial year ended 31st March 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of audit, we have not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail that was enabled and operated by the Parent and its joint venture which is a company incorporated in India for the year ended March 31, 2025 has been preserved by the Company and its joint venture respectively as per the statutory requirements for record retention.

2. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us, we report that there are no qualifications or adverse remarks by us, in the respective CARO reports of the Parent and its Joint Venture Company.

For **Fraser & Ross LLP**  
Chartered Accountants  
(Firm's Registration No. 000829S / S000211)

**Krishnan G**  
(Partner)  
(Membership No. 215718)  
(UDIN : 26215718VMTDVO8394)

Place: Chennai  
Date: May 27, 2026

## **ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

**(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)**

### **Report on the Internal Financial Controls with reference to standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")**

In conjunction with our audit of the consolidated Ind AS financial statements of the Company as at and for the year ended March 31, 2026, we have audited the internal financial controls with reference to consolidated financial statements of Bimetal Bearings Limited (hereinafter referred to as "Parent") which includes internal financial controls with reference to consolidated financial statements of its joint venture which is a company incorporated in India, as of that date.

#### **Management's and Board of Directors' Responsibilities for Internal Financial Controls**

The respective Company's management and Board of Directors of the Parent and its joint venture, which is a company incorporated in India, are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the internal control with reference to consolidated financial statements criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI)". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Parent and its joint venture, which is a company incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements of the Parent and its joint venture, which is a company incorporated in India.

#### **Meaning of Internal Financial Controls with reference to consolidated financial statements**

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls with reference to consolidated financial statements**

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion to the best of our information and according to the explanations given to us the Parent and its joint venture, which is a company incorporated in India, have, in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to consolidated financial statements established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Fraser & Ross**  
Chartered Accountants  
(Firm's Registration No.000829S / S000211)

**Krishnan G**  
(Partner)  
(Membership No. 215718)  
(UDIN : 26215718VMTDVO8394)

Place: Chennai  
Date: May 27, 2026

**BIMETAL BEARINGS LIMITED**  
**Consolidated Balance Sheet as at March 31, 2026**  
*(All amounts are in INR Lakhs, unless otherwise stated)*

	Note no.	As at March 31, 2026	As at March 31, 2025
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	7,471.07	6,966.85
Right-of-use assets	4(ii)	56.43	279.48
Capital work-in-progress	5	419.57	269.12
Investment property	4(iii)	614.67	623.21
Other intangible assets	4(i)	40.48	52.70
Financial assets			
i. Investments in joint venture	46	1,392.71	1,360.24
ii. Investments	6	4,829.99	5,125.46
iii. Other financial assets	7	875.84	860.27
Other non-current assets	8	358.51	284.32
<b>Total non-current assets</b>		<b>16,059.27</b>	<b>15,821.65</b>
<b>Current assets</b>			
Inventories	9	5,766.11	4,852.33
Financial assets			
i. Investments	10	1,006.67	1,227.14
ii. Trade receivables	11	5,949.64	5,613.71
iii. Cash and cash equivalents	12	178.64	99.40
iv. Bank balances other than (iii) above	13	92.73	89.72
v. Loans	14	2.39	3.41
vi. Other financial assets	7	630.15	6.62
Other current assets	15	386.46	240.10
<b>Total current assets</b>		<b>14,012.79</b>	<b>12,132.43</b>
<b>Total assets</b>		<b>30,072.06</b>	<b>27,954.08</b>
<b>EQUITY and LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	16	382.50	382.50
Other equity	17	22,529.42	22,168.74
<b>Total equity</b>		<b>22,911.92</b>	<b>22,551.24</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
i. Lease liabilities	44	40.45	221.53
ii. Other financial liabilities	21	16.50	10.50
Provisions	24	217.18	123.73
Deferred tax liabilities (Net)	18	883.99	931.58
<b>Total non-current liabilities</b>		<b>1,158.12</b>	<b>1,287.34</b>
<b>Current liabilities</b>			
Financial liabilities			
i. Borrowings	19	306.30	550.11
ii. Lease liabilities	44	20.78	87.07
iii. Trade payables	20		
- total outstanding dues of micro and small enterprises		210.01	212.26
- total outstanding dues of creditors other than micro and small enterprises		5,040.05	2,928.22
iv. Other financial liabilities	21	258.25	139.55
Other current liabilities	22	91.29	167.26
Current tax liabilities (net)	23	51.37	10.26
Provisions	24	23.97	20.77
<b>Total current liabilities</b>		<b>6,002.02</b>	<b>4,115.50</b>
<b>Total liabilities</b>		<b>7,160.14</b>	<b>5,402.84</b>
<b>Total equity and liabilities</b>		<b>30,072.06</b>	<b>27,954.08</b>

See accompanying notes to the consolidated financial statements

**In terms of our report attached.**

**For Fraser & Ross LLP**  
(Firm's Registration Number: 000829S/S000211)  
Chartered Accountants

**Krishnan G**  
Partner  
Membership Number: 215718

**For and on behalf of Board of Directors**

**A. Krishnamoorthy**  
Chairman  
DIN: 00001778

**Vikram Vijayaraghavan**  
Director  
DIN: 01944894

**S. Narayanan**  
Whole-time Director  
DIN: 03564659

**R. Natarajan**  
Chief Financial Officer

Place : Chennai  
Date: May 27, 2026

Place : Chennai  
Date: May 27, 2026

# BIMETAL BEARINGS LIMITED

## Consolidated Statement of Profit and Loss for the year ended March 31, 2026

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

	Note no.	For the year ended March 31, 2026	For the year ended March 31, 2025
<b>I</b>			
Revenue from operations	25	29,698.36	23,907.82
<b>II</b>			
Other income	26	346.02	396.05
<b>III</b>			
<b>Total income (I+II)</b>		<b>30,044.38</b>	<b>24,303.87</b>
<b>IV</b>			
<b>Expenses</b>			
a) Cost of materials and components consumed	27	16,860.73	12,085.94
b) Purchases of stock-in-trade		1,626.38	693.24
c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	28	(815.92)	312.56
d) Employee benefits expense	29	2,935.28	2,777.82
e) Finance costs	30	20.65	76.41
f) Depreciation and amortisation expenses	31	812.83	790.06
g) Other expenses	32	7,253.62	6,631.59
<b>V</b>			
<b>Total expenses</b>		<b>28,693.57</b>	<b>23,367.62</b>
<b>VI</b>			
<b>Profit before share of net profit of joint venture and tax (III-V)</b>		<b>1,350.81</b>	<b>936.25</b>
<b>VII</b>			
<b>Share of net profit of joint venture</b>		<b>189.87</b>	<b>245.25</b>
<b>VIII</b>			
<b>Profit before tax (VI+VII)</b>		<b>1,540.68</b>	<b>1,181.50</b>
<b>IX</b>			
<b>Tax expense :</b>			
Current tax	33	364.00	250.00
Income tax relating to previous years	33	-	(120.80)
Deferred tax	18	4.64	(72.85)
<b>X</b>			
<b>Total tax expense</b>		<b>368.64</b>	<b>56.35</b>
<b>XI</b>			
<b>Profit for the year (VIII-X)</b>		<b>1,172.04</b>	<b>1,125.15</b>
<b>XII</b>			
<b>Other comprehensive income / (loss)</b>			
i) Items that will not be reclassified to profit or loss			
a) Remeasurements of the defined benefit plans		(73.47)	47.90
b) Equity instruments through other comprehensive income		(295.47)	10.32
c) Share of other comprehensive income in associate and joint venture, to the extent not to be reclassified to profit or loss		2.60	(3.28)
ii) Income tax relating to items that will not be reclassified to profit or loss	18	52.23	(59.19)
<b>Total other comprehensive income / (loss), net of tax</b>		<b>(314.11)</b>	<b>(4.25)</b>
<b>XIII</b>			
<b>Total comprehensive income for the year</b>		<b>857.93</b>	<b>1,120.90</b>
<b>XIV</b>			
<b>Earnings per share of INR 10 each</b>			
Basic	40	30.64	29.42
Diluted	40	30.64	29.42

See accompanying notes to the consolidated financial statements

### In terms of our report attached.

#### For Fraser & Ross LLP

(Firm's Registration Number: 000829S/S000211)  
Chartered Accountants

#### Krishnan G

Partner  
Membership Number: 215718

### For and on behalf of Board of Directors

#### A. Krishnamoorthy

Chairman  
DIN: 00001778

#### Vikram Vijayaraghavan

Director  
DIN: 01944894

#### S. Narayanan

Whole-time Director  
DIN: 03564659

#### R. Natarajan

Chief Financial Officer

Place : Chennai  
Date: May 27, 2026

Place : Chennai  
Date: May 27, 2026

**BIMETAL BEARINGS LIMITED****Consolidated Statement of Cash Flows for the year ended March 31, 2026***(All amounts are in INR Lakhs, unless otherwise stated)*

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
<b>Cash flow from operating activities</b>		
<b>Profit after tax</b>	<b>1,172.04</b>	1,125.15
<b>Adjustments for</b>		
Income tax expense	<b>368.64</b>	56.35
Depreciation and amortisation expense (Note 31)	<b>812.83</b>	790.06
(Gain)/loss on disposal of property, plant and equipment (Net) (Note 26)	<b>(12.21)</b>	(0.48)
(Gain)/loss on sale of financial assets (Note 26)	<b>(11.30)</b>	(3.45)
(Gain)/loss on share from Joint venture	<b>(189.87)</b>	(245.25)
Changes in fair value of financial assets at fair value through profit or loss (Note 26)	<b>(11.79)</b>	(102.35)
Liabilities no longer required written back (Note 26)	-	(30.00)
Net unrealised foreign exchange (gain)/loss (Note 26)	<b>7.96</b>	(5.03)
Dividend and interest income classified as investing cash flows (Note 26)	<b>(133.50)</b>	(139.48)
Rental income (Note 26)	<b>(59.54)</b>	(46.17)
Finance cost (Note 30)	<b>20.65</b>	76.41
Expected credit loss on trade receivables	<b>55.30</b>	-
Gain on termination of lease	<b>(20.78)</b>	-
<b>Change in operating assets and liabilities</b>		
(Increase)/decrease in trade receivables (Note 11)	<b>(391.23)</b>	(306.25)
(Increase)/decrease in inventories (Note 9)	<b>(913.78)</b>	286.35
(Increase)/decrease in other financial assets (Note 7)	<b>(639.10)</b>	(25.04)
(Increase)/decrease in other non-current assets (Note 8)	<b>(57.66)</b>	19.05
(Increase)/decrease in other current assets (Note 15)	<b>(146.36)</b>	(19.27)
(Increase)/decrease in loans to employees (Note 14)	<b>1.02</b>	(0.80)
Increase/(decrease) in trade payables (Note 20)	<b>2,102.00</b>	(109.99)
Increase/(decrease) in other financial liabilities (Note 21)	<b>124.70</b>	-
Increase/(decrease) in other current liabilities (Note 22)	<b>(75.97)</b>	55.61
Increase/(decrease) in provisions (Note 24)	<b>23.18</b>	(30.19)
<b>Cash generated from operations</b>	<b>2,025.23</b>	<b>1,345.23</b>
<b>Income taxes paid (net)</b>	<b>(339.42)</b>	<b>(116.24)</b>
<b>Net cash flow from operating activities</b>	<b>1,685.81</b>	<b>1,228.99</b>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment, investment property	<b>(1,418.49)</b>	(1,036.57)
Proceeds from sale of property, plant and equipment	<b>27.63</b>	13.09
Proceeds from sale of investments	<b>243.56</b>	150.50
(Increase)/decrease in other bank balances (Note 13)	<b>(3.01)</b>	(14.31)
Interest, dividend and rental income received	<b>353.04</b>	345.65
<b>Net cash used in investing activities</b>	<b>(797.27)</b>	<b>(541.64)</b>

# BIMETAL BEARINGS LIMITED

## Consolidated Statement of Cash Flows for the year ended March 31, 2026 - (Contd.)

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

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
<b>Cash flows from financing activities</b>		
Proceeds from current borrowings (net) (Note 19)	(243.81)	6.85
Interest paid (Note 30)	(13.93)	(49.21)
Payment of lease liabilities (Note 44)	(54.31)	(105.07)
Dividends paid (Note 17)	(497.25)	(478.13)
<b>Net cash used in financing activities</b>	<b>(809.30)</b>	<b>(625.56)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>79.24</b>	<b>61.79</b>
Cash and cash equivalents at the beginning of the year	99.40	37.61
<b>Cash and cash equivalents at the end of the year</b>	<b>178.64</b>	<b>99.40</b>

See accompanying notes to the consolidated financial statements

Note :The above Cash Flow Statement has been prepared under 'Indirect method' set out in the Ind AS 7 - Cash Flow Statements.

### In terms of our report attached.

**For Fraser & Ross LLP**  
(Firm's Registration Number: 000829S/S000211)  
Chartered Accountants

**Krishnan G**  
Partner  
Membership Number: 215718

Place : Chennai  
Date: May 27, 2026

### For and on behalf of Board of Directors

**A. Krishnamoorthy**  
Chairman  
DIN: 00001778

**Vikram Vijayaraghavan**  
Director  
DIN: 01944894

**S. Narayanan**  
Whole-time Director  
DIN: 03564659

**R. Natarajan**  
Chief Financial Officer

Place : Chennai  
Date: May 27, 2026

**BIMETAL BEARINGS LIMITED**  
**Consolidated Statement of Changes in equity for the year ended March 31, 2026**  
*(All amounts are in INR Lakhs, unless otherwise stated)*

(I) Equity share capital	Note No.	Amount				
<b>Balance as at April 1, 2024</b>		<b>382.50</b>				
Changes in equity share capital during the year	16	-				
<b>Balance as at March 31, 2025</b>		<b>382.50</b>				
Changes in equity share capital during the year	16	-				
<b>Balance as at March 31, 2026</b>		<b>382.50</b>				
(II) Other equity			Reserves and surplus			
	Note.No	General Reserve	Retained earnings	Actuarial Gain/ (Loss)	Items of other comprehensive income through other Comprehensive income	Total
<b>Balance as at April 1, 2024</b>		<b>14,553.81</b>	<b>2,399.57</b>	<b>(42.37)</b>	<b>4,614.96</b>	<b>21,525.97</b>
Profit for the year	17	-	1,125.15	-	-	1,125.15
Other comprehensive income	17	-	-	54.90	(59.15)	(4.25)
Dividends paid	17	-	(478.13)	-	-	(478.13)
<b>Balance as at March 31, 2025</b>		<b>14,553.81</b>	<b>3,046.59</b>	<b>12.53</b>	<b>4,555.81</b>	<b>22,168.74</b>
Profit for the year	17	-	1,172.04	-	-	1,172.04
Other comprehensive income	17	-	-	(52.38)	(261.73)	(314.11)
Dividends paid	17	-	(497.25)	-	-	(497.25)
<b>Balance as at March 31, 2026</b>		<b>14,553.81</b>	<b>3,721.38</b>	<b>(39.85)</b>	<b>4,294.08</b>	<b>22,529.42</b>

See accompanying notes to the consolidated financial statements

In terms of our report attached.

**For Fraser & Ross LLP**  
(Firm's Registration Number: 000829S/S000211)  
Chartered Accountants

**For and on behalf of Board of Directors**

**A. Krishnamoorthy**  
Chairman  
DIN: 00001778

**S. Narayanan**  
Whole-time Director  
DIN: 03564659

**Krishnan G**  
Partner  
Membership Number: 215718

**Vikram Vijayaraghavan**  
Director  
DIN: 01944894

**R. Natarajan**  
Chief Financial Officer

Place : Chennai  
Date: May 27, 2026

Place : Chennai  
Date: May 27, 2026

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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### 1. General Information

Bimetal Bearings Limited ("the Group" or "BBL" or "Company" or "Parent") is engaged in manufacturing of Engine Bearings, Bushings, Thrust Washers, Alloy Powder and Bimetallic Strips. The Group has manufacturing plants at Coimbatore, Hosur and Chennai. The Parent is a public listed company and listed on The Bombay Stock Exchange. In addition the company has an investment in a joint venture which have been collectively referred to as "the Group".

### 2. Material accounting policies

This note provides a list of the material accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### a) Basis of preparation

##### i) Compliance with Ind AS

These financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

##### ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

- a) certain financial assets and liabilities (including derivative instruments) that is measured at fair value and
- b) defined benefit plans - plan assets measured at fair value

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 116, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

##### iii) Principles of consolidation and equity accounting

###### - Associates

Associates are all entities over which the Parent has material influence but not control or joint control. This is generally the case where the Parent holds between 20% and 50% of the voting rights. Investment in associates are accounted for using the equity method of accounting (see (iii) below), after initially being recognised at cost.

###### - Joint arrangements

Under Ind AS 111 Joint Arrangements, investments in joint arrangements are classified as either joint operations or joint ventures. The classification depends on the contractual rights and obligation of each investor, rather than the legal structure of the joint arrangement. The Company has determined its interest in a joint arrangement to be in the nature of joint venture.

###### - Joint venture

Interests in joint ventures are accounted for using the equity method (see below), after initially being recognised at cost in the consolidated balance sheet.

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

### a) Basis of preparation - (Contd.)

#### v) Equity method

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Parent's share of the post-acquisition profits or losses of the investee in profit and loss, and the Parent's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates and joint ventures are recognised as a reduction in the carrying amount of the investment.

When the Parent's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Parent does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealised gains on transactions between the Parent and its associates and joint ventures are eliminated to the extent of the Parent's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Parent.

The carrying amount of equity accounted investments are tested for impairment in accordance with the policy described in note 2(g) below.

#### vi) Following joint venture entities have been considered in the preparation of the consolidated financial statements:

Name of the entity	Relationship	Country of Incorporation	Ownership held by	% of Holding and voting power either directly or indirectly through subsidiary as at	
				March 31, 2026	March 31, 2025
BBL Daido Private Limited	Joint Venture	India	Bimetal Bearings Limited	20.00%	20.00%

### b) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief operating decision maker.

The identification of operating segments is consistent with performance assessment and resource allocation by the Chief Operating Decision Maker. Company has identified two reporting segments as given below:

#### i) Engine Bearings, Bushings, and Thrust Washers Segment

Under this segment, the Company is engaged in the design, manufacture, marketing, and sale of a wide range of engine bearings, bushes, thrust washers, alloy powder, and bimetallic strips. These products are primarily supplied to original equipment manufacturers (OEMs) and Tier-1 and Tier-2 suppliers. The Company is one of India's leading manufacturers of engine bearings and focuses on producing high-quality, durable components that reduce friction and enhance engine efficiency.

#### ii) Engineering and Project Services Segment

In this segment, the Company designs, manufactures, and provides installation and commissioning support for manufacturing equipments.

The Whole-Time Director has been identified as the Chief Operating Decision Maker (CODM). The CODM evaluates segment performance based on segment result and uses this measure to assess historical performance and determine actions required to improve profitability.

Inter-segment sales and transfers are not significant. Certain administrative expenses, including directors' commission, sitting fees, auditor remuneration, donations, and corporate social responsibility (CSR) expenditure, are not allocated to segments for the purpose of determining segment result.

Segment result represents profit before interest and tax which are reduced in arriving at the profit before tax of the Parent.

### c) Foreign currency translation

#### i) Functional and presentation currency

Items included in the financial statements of the Group are measured using the currency of the primary economic environment in which these entities operate (i.e. the "functional currency"). The financial statements are presented in INR, the national currency of India, which is the functional currency of the Group.

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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### c) Foreign currency translation (Contd...)

#### ii) Transaction and balances

Transactions in foreign currency are translated into the respective functional currencies using the exchange rates prevailing at the dates of the respective transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at the exchange rates prevailing at reporting date of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of profit and loss and reported within foreign exchange gains/ (losses).

Non-monetary assets and liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction. Foreign currency gains and losses are reported on a net basis. This includes changes in the fair value of foreign exchange derivative instruments, which are accounted at fair value through profit or loss.

### d) Revenue recognition

Revenue is recognised when control of the goods, services are transferred to the customer at an amount that reflects the consideration to which the group expects to be entitled in exchange for those goods or services, regardless of when the payment is being made. Revenue is measured at the amount of transaction price (net of variable consideration), taking into account contractually defined terms of payment. The group is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks. However, Goods and Services tax (GST) are not received by the group on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

#### i) Sale of goods

Revenue from sale of goods is recognised when control of the goods is transferred to the Customers. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates

Revenue from Engineering and project service contract with customers are recognised when the performance obligation is satisfied `by transfer of promised goods or services to a customer.

For performance obligation satisfied over time, the revenue recognition is done using input method by measuring the progress towards complete satisfaction of performance obligation. The progress is measured in terms of a proportion of actual cost incurred to-date, to the total estimated cost attributable to the performance obligation as it best depicts the transfer of control that occurs as costs are incurred. The Company transfers control of a good or service over time and therefore satisfies a performance obligation and recognises revenue over a period of time if one of the following criteria is met:

- a) the customer simultaneously consumes the benefit of the Company's performance or
  - b) the customer controls the asset as it is being created/ enhanced by the Company's performance or
  - c) there is no alternative use of the asset and the Company has either explicit or implicit right of payment considering legal precedents,
- In all other cases, performance obligation is considered as satisfied at a point in time.

#### ii) Dividend and interest income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably).

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

#### iii) Other operating revenue

Income from duty drawback and other export incentives is recognised on accrual basis.

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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### e) Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

#### i) Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the consolidated statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

#### ii) Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in associates and interests in joint ventures, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

#### iii) Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

### f) Leasing

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Group makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Group considers factors such as any material leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to Group's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

#### As a lessee

The Group's lease asset classes primarily consist of leases for land and buildings. The Group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether: i) the contract involves the use of an identified asset; ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Group has the right to direct the use of the asset.

At the date of commencement of the lease, the Group recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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### f) Leasing -(Contd.)

term and low value leases, the Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right-of-use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the group changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

### g) Impairment of assets

At the end of each reporting period, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

### h) Cash flow Statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of Transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipt or payments and item of income or expense associated with investing or financing cash-flows. The cash flow from operating, investing and financing activities of the Group are segregated.

### i) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost of raw materials and traded goods comprises cost of purchases. Cost of work-in-progress and finished goods comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity. Cost of inventories also include all other costs incurred in bringing

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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### i) Inventories - (Contd.)

the inventories to their present location and condition. Costs are determined and assigned to individual items of inventory using the weighted average method. Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

### j) Financial instruments

Financial assets and financial liabilities are recognised when a Group entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

### k) Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place. All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

#### i) Classification of financial assets

The Group classifies its financial assets in the following measurement categories:

- a) those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss),
- b) those measured at amortised cost and
- c) those measured at cost

The classification depends on the entity's business model for managing the financial assets, the contractual terms of the cash flows and whether the investment meets the definition of interest in associates and joint ventures. For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income. The Group reclassifies debt investments when and only when its business model for managing those assets changes. Investments forming part of interest in associates and joint ventures are measured at cost.

#### ii) Measurements

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss. However, trade receivables that do not contain a material financing component are measured at transaction price.

#### - Debt instruments

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. There are two measurement categories into which the Group classifies its debt instruments:

- a) **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in other income using the effective interest rate method.
- b) **Fair value through profit or loss:** Assets that do not meet the criteria for amortised cost or Fair value through other comprehensive income are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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### k) Financial assets (Contd.)

within other income / other expenses in the period in which it arises. Interest income from these financial assets is included in other income.

#### - Equity instruments

The Group subsequently measures all equity investments other than investments forming part of interest in associates and joint ventures at fair value. Where the Group's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Group's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other income/ other expenses in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

### iii) Impairment of financial assets

The Group assesses on a forward looking basis the expected credit losses associated with its assets carried at cost and amortised cost. The impairment methodology applied depends on whether there has been a material increase in credit risk. Refer notes to accounts for the details how the Group determines whether there has been a material increase in credit risk.

For trade receivables only, the Group applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

### iv) Derecognition of financial assets

A financial asset is derecognised only when

- a) The Group has transferred the rights to receive cash flows from the financial asset or
- b) Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Group evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Group has not retained control of the financial asset. Where the Group retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

### v) Income recognition

#### a) Interest income

Interest income from financial assets is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measure reliably. Interest income is accrued on a timely basis, by reference to the principal outstanding and the effective interest rate applicable.

#### b) Dividends

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Group and the amount of the dividend can be measured reliably.

### l) Financial liabilities and equity instruments

#### i) Classification as debt or equity

Debt and equity instruments issued by a group entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

#### ii) Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Group entity are recognised at the proceeds received, net of direct issue costs.

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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### l) Financial liabilities and equity instruments - (Contd.)

Repurchase of the Group's own equity instruments is recognised and deducted directly in equity.

No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Group's own equity instruments.

### iii) Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Group and commitments issued by the group to provide a loan at below- market interest rate are measured in accordance with the specific accounting policies set out below.

### m) Derivatives

The Group enters into certain derivative contracts to hedge risks which are not designated as hedges. Such contracts are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period. The impact of the fair value changes are included in other income.

### n) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.

### o) Property, plant and equipment

Land and buildings held for use in the production or supply of goods or services, or for administrative purposes, are stated in the consolidated balance sheet at cost less accumulated depreciation and accumulated impairment losses. Freehold land is not depreciated.

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Group's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets on the same basis as other property assets commences when the assets are ready for their intended use.

Fixtures and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation commences when the assets are ready for their intended use. Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation is recognized so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013. However, the estimates of useful lives of certain assets, based on technical evaluation are different from those specified in Schedule II which are set out below:

Plant and equipment - Useful life 20 years

Assets costing individually upto Rs. 5,000/- are fully depreciated in the year of purchase.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

### p) Intangible assets

#### i) Acquired intangible assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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### p) Intangible assets - (Contd.)

#### ii) Research and development

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

An internally-generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognised for internally-generated intangible assets is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally-generated intangible asset can be recognised, development expenditure is recognised in profit or loss in the period in which it is incurred.

Subsequent to initial recognition, internally-generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

#### iii) Derecognition of intangible assets

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

#### iv) Useful lives of intangible assets

Estimated useful lives of the intangible assets are as follows:

Technical Know how - Useful life 5 years

Computer Software - Useful life 6 years

Assets costing individually upto INR 5,000/- are fully amortized in the year of purchase.

### q) Investment property

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. The Group depreciates building component of investment property over 60 years from the date of original purchase.

Investment properties are derecognized either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal.

The difference between the net disposal proceeds and the carrying amount of the asset is recognized in profit or loss in the period of derecognition. In determining the amount of derecognition from the derecognition of investment properties the Group considers the effects of variable consideration, existence of a material financing component, non-cash consideration and consideration payable to the buyer (if any).

### r) Provisions and contingent liabilities

Provisions are recognised when the group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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r) **Provisions and contingent liabilities - (Contd.)**

i) **Onerous contracts**

Present obligations arising under onerous contracts are recognised and measured as provisions. An onerous contract is considered to exist where the Group has a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received from the contract.

s) **Employee Benefits**

Employee benefits include provident fund, employee state insurance, gratuity fund, superannuation fund and compensated absences.

i) **Retirement benefit costs and termination benefits**

Payments to defined contribution Retirement Benefit Plans are recognised as an expense when employees have rendered service entitling them to the contributions.

For defined benefit Retirement Benefit Plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognised in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset.

ii) **Defined benefit costs are categorised as follows:**

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense or income; and
- remeasurement

For defined benefit plan, in the form of gratuity fund, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the scheme. The gratuity fund is maintained with Life Insurance Corporation of India.

The Group presents the first two components of defined benefit costs in profit or loss in the line item 'Employee benefits expenses'. Curtailment gains and losses are accounted for as past service costs.

The retirement benefit obligation recognised in the balance sheet represents the actual deficit or surplus in the Group's defined benefit plan. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

A liability for a termination benefit is recognised at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognises any related restructuring costs.

iii) **Short-term and other long-term employee benefits**

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Group in respect of services provided by employees up to the reporting date.

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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**t) Earnings per share**

Basic earnings per share is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

**u) Government grants**

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received. Government grants are recognised in profit or loss on a systematic basis over the periods in which the Group recognises as expenses the related costs for which the grants are intended to compensate.

Specifically, Government grants whose primary condition is that the Group should purchase, construct or otherwise acquire non-current assets are recognised as deferred revenue in the consolidated balance sheet and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable.

**v) Rounding off amounts**

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs and decimals thereof as per the requirements of Schedule III, unless otherwise stated.

**w) Operating cycle**

Based on the nature of products / activities of the group and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Group has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

**x) Critical estimates and judgements**

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Group's accounting policies.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

**The areas involving critical estimates or judgements are:**

Revenue recognition over a period of time - Note d(i)

Estimation of defined benefit obligation - Note (s)

Estimation of current tax expense and payable - Note (e(i))

Recognition of Deferred tax asset - Note (e(ii))

Amortisation of intangible assets - Note (p)

Depreciation of Property Plant & Equipment - Note (o)

Impairment of assets - Note (g)

Provisions and Contingent liabilities - Note (r)

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the group and are based on historical experience, various other assumptions and factors (including expectations of future events) that the group believes to be reasonable under the existing circumstances. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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### y) Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

#### In August 2025, MCA notified the following amendments to:

1. Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 - The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.
2. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 - The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that there is no impact in its financial statements.

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

### 3. Property, plant and equipment

	Land	Building	Plant and equipment	Furniture and fixtures	Vehicles	Total
<b>Year ended March 31, 2025</b>						
<b>Gross carrying amount</b>						
Opening gross carrying amount	21.29	2,163.68	8,556.20	131.31	93.90	10,966.38
Additions	-	328.85	766.96	18.43	-	1,114.24
Disposals	-	-	88.88	-	-	88.88
<b>Closing gross carrying amount</b>	<b>21.29</b>	<b>2,492.53</b>	<b>9,234.28</b>	<b>149.74</b>	<b>93.90</b>	<b>11,991.74</b>
<b>Accumulated depreciation</b>						
Opening accumulated depreciation	-	379.94	3,870.85	91.17	74.17	4,416.13
Depreciation charge during the year	-	110.02	561.28	9.28	4.45	685.03
Disposals	-	-	76.27	-	-	76.27
<b>Closing accumulated depreciation</b>	<b>-</b>	<b>489.96</b>	<b>4,355.86</b>	<b>100.45</b>	<b>78.62</b>	<b>5,024.89</b>
<b>Net carrying amount March 31, 2025</b>	<b>21.29</b>	<b>2,002.57</b>	<b>4,878.42</b>	<b>49.29</b>	<b>15.28</b>	<b>6,966.85</b>
<b>Year ended March 31, 2026</b>						
<b>Gross carrying amount</b>						
Opening gross carrying amount	21.29	2,492.53	9,234.28	149.74	93.90	11,991.74
Additions	-	669.68	583.41	14.95	-	1,268.04
Disposals	-	-	16.74	4.70	10.41	31.85
<b>Closing gross carrying amount</b>	<b>21.29</b>	<b>3,162.21</b>	<b>9,800.95</b>	<b>159.99</b>	<b>83.49</b>	<b>13,227.93</b>
<b>Accumulated depreciation</b>						
Opening accumulated depreciation	-	489.96	4,355.86	100.45	78.62	5,024.89
Depreciation charge during the year	-	162.15	572.54	10.28	3.43	748.40
Disposals	-	-	2.70	4.22	9.51	16.43
<b>Closing accumulated depreciation</b>	<b>-</b>	<b>652.11</b>	<b>4,925.70</b>	<b>106.51</b>	<b>72.54</b>	<b>5,756.86</b>
<b>Net carrying amount March 31, 2026</b>	<b>21.29</b>	<b>2,510.10</b>	<b>4,875.25</b>	<b>53.48</b>	<b>10.95</b>	<b>7,471.07</b>

Notes: i) All fixed assets are owned by the Company.

ii) Gross carrying amount of cost of building as at March 31, 2026 includes INR 701.05 lakhs (March 31, 2025 - INR 701.05 lakhs) being cost of buildings on lease hold land.

### 4.(i) Other intangible assets

	Computer software
<b>Year ended March 31, 2025</b>	
<b>Gross carrying amount</b>	
Opening gross carrying amount	276.24
Additions	-
Disposals	-
<b>Closing gross carrying amount</b>	<b>276.24</b>
<b>Accumulated depreciation</b>	
Opening accumulated depreciation	211.19
Amortisation charge during the year	12.35
Disposals	-
<b>Closing Accumulated depreciation</b>	<b>223.54</b>
<b>Net carrying amount March 31, 2025</b>	<b>52.70</b>
<b>Year ended March 31, 2026</b>	
<b>Gross carrying amount</b>	
Opening gross carrying amount	276.24
Additions	-
Disposals	-
<b>Closing gross carrying amount</b>	<b>276.24</b>
<b>Accumulated depreciation</b>	
Opening accumulated depreciation	223.54
Amortisation charge during the year	12.22
Disposals	-
<b>Closing Accumulated depreciation</b>	<b>235.76</b>
<b>Net carrying amount March 31, 2026</b>	<b>40.48</b>

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

### 4. (ii) Right-of-use assets (ROU)

Particulars	Land		Buildings		Plant and equipment & Vehicles		Total	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Balance at the beginning of the year	3.43	6.97	8.38	16.65	267.67	308.25	<b>279.48</b>	331.87
Additions	-	-	-	-	17.71	30.05	<b>17.71</b>	30.05
Termination	-	-	-	-	(197.09)	-	<b>(197.09)</b>	-
Amortisation on ROU Assets	3.43	3.54	8.38	8.27	31.86	70.63	<b>43.67</b>	82.44
<b>Balance at the end of the year</b>	<b>-</b>	<b>3.43</b>	<b>-</b>	<b>8.38</b>	<b>56.43</b>	<b>267.67</b>	<b>56.43</b>	<b>279.48</b>

### (iii) Investment property

Particulars	Land	Building	Total
<b>Year ended March 31, 2025</b>			
<b>Gross carrying amount</b>			
Opening gross carrying amount	2.20	647.85	650.05
Additions	-	-	-
Disposals	-	-	-
<b>Closing gross carrying amount</b>	<b>2.20</b>	<b>647.85</b>	<b>650.05</b>
<b>Accumulated depreciation</b>			
Opening accumulated depreciation	-	16.60	16.60
Depreciation charge during the year	-	10.24	10.24
Disposals	-	-	-
<b>Closing accumulated depreciation</b>	<b>-</b>	<b>26.84</b>	<b>26.84</b>
<b>Net carrying amount March 31, 2025</b>	<b>2.20</b>	<b>621.01</b>	<b>623.21</b>
<b>Year ended March 31, 2026</b>			
<b>Gross carrying amount</b>			
Opening gross carrying amount	2.20	647.85	650.05
Additions	-	-	-
Disposals	-	-	-
<b>Closing gross carrying amount</b>	<b>2.20</b>	<b>647.85</b>	<b>650.05</b>
<b>Accumulated depreciation</b>			
Opening accumulated depreciation	-	26.84	26.84
Depreciation charge during the year	-	8.54	8.54
Disposals	-	-	-
<b>Closing accumulated depreciation</b>	<b>-</b>	<b>35.38</b>	<b>35.38</b>
<b>Net carrying amount March 31, 2026</b>	<b>2.20</b>	<b>612.47</b>	<b>614.67</b>

Note: All of the investment properties are held under freehold interests. There is no impairment in respect of investment property.

### Information regarding income and expenditure of investment property

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Rental income from investment property	<b>59.54</b>	46.17
Less: Direct operating expenses*	<b>(2.63)</b>	(0.67)
<b>Profit arising from investment property before depreciation</b>	<b>56.91</b>	<b>45.50</b>
Less: Depreciation	<b>8.54</b>	10.24
<b>Profit arising from investment property</b>	<b>48.37</b>	<b>35.26</b>

\* Repairs and maintenance expenses are borne by the lessee.

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

### 4. (iii) Investment property (Contd...)

- a) The Company's investment property consists of property in India. As at March 31, 2026, the fair values of the properties are Land - INR 2,702.25 lakhs (PY - INR 2,702.25 lakhs) and Building - INR 647.85 lakhs (PY - INR 647.85 lakhs). These valuations are based on valuations performed by an independent valuer. The fair value was determined based on the market guideline values.
- b) The Company has no restrictions on the realisability of its investment property and no contractual obligations to either purchase, construct or develop investment property or for repairs, maintenance and enhancements.
- c) Details of the Company's investment property and information about the fair value hierarchy as at the end of the reporting year are as follows:

Particulars	Fair value (Level 3) as at March 31, 2026
Land and residential building in Adayar, Chennai	3,350.10
<b>Total</b>	<b>3,350.10</b>
Particulars	Fair value (Level 3) as at March 31, 2025
Land and residential building in Adayar, Chennai	3,350.10
<b>Total</b>	<b>3,350.10</b>

### 5. Capital work-in-progress

The ageing of capital work-in-progress is as under:

Particulars	Capital work-in-progress				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
<b>As at March 31, 2026:</b>					
Projects in progress					
Engineering projects	22.15	3.04	-	-	25.19
Building	-	122.96	-	-	122.96
Plant and machineries	271.42	-	-	-	271.42
<b>Total</b>	<b>293.57</b>	<b>126.00</b>	<b>-</b>	<b>-</b>	<b>419.57</b>
<b>As at March 31, 2025:</b>					
Projects in progress					
Engineering projects	20.76	18.25	-	-	39.01
Building	104.66	-	-	-	104.66
Plant and machineries	87.25	20.34	17.86	-	125.45
<b>Total</b>	<b>212.67</b>	<b>38.59</b>	<b>17.86</b>	<b>-</b>	<b>269.12</b>

The ageing of capital work-in-progress whose completion is overdue:

Particulars	Capital work-in-progress				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
<b>As at March 31, 2026:</b>					
Projects in progress					
Installation of shed in Hosur plant	-	122.96	-	-	122.96
<b>Total</b>	<b>-</b>	<b>122.96</b>	<b>-</b>	<b>-</b>	<b>122.96</b>
<b>As at March 31, 2025:</b>					
Projects in progress					
Installation of shed in Hosur plant	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Note: a) There are no projects which are suspended as at March 31, 2026 and March 31, 2025.

b) There are no projects that are overdue or have incurred cost escalations beyond the original estimated timelines, other than those disclosed above.

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

6. Non-current Investments	Face Value INR	As at March 31, 2026		As at March 31, 2025	
		Units / No. of Shares	Market Value	Units / No. of Shares	Market Value
<b>i) Investment in Equity Instruments (fully paid-up)</b>					
<b>At Fair Value through Other Comprehensive Income</b>					
<b>Unquoted</b>					
Amalgamations Repco Limited	10	1,20,750	447.81	1,20,750	438.63
Arkay Energy (Rameswaram) Limited	10	2,80,000	28.00	2,80,000	28.00
MSE Financial Services Ltd	1	4,55,620	-	4,55,620	-
Madras Enterprises Pvt. Ltd	10	48,418	-	48,418	-
South Asian Financial Exchange Limited	10	20,000	-	20,000	-
Stanes Amalgamated Estates Limited	10	6,380	3.21	6,380	3.21
<b>Quoted</b>					
Aditya Birla Fashion and Retail Ltd	10	7,280	3.92	7,280	18.66
Aditya Birla Lifestyle Brands Ltd	10	7,280	6.42	-	-
Aditya Birla Capital Limited	10	5,040	14.73	5,040	9.33
Ashok Leyland Limited	1	22,000	33.91	11,000	22.46
Asian Paints (India) Limited	1	7,000	151.56	7,000	163.85
Axis Bank Limited	2	1,950	22.65	1,950	21.49
Bajaj Finance Limited	10	67,000	537.04	6,700	599.36
Bajaj Holdings and Investment Limited	10	950	83.09	950	118.49
Bajaj Auto Limited	10	1,900	166.85	1,900	149.70
Bajaj Finserv Limited	10	10,400	169.71	10,400	208.76
Bank of Baroda	2	18,500	45.81	18,500	42.28
Bank of India	10	900	1.23	900	0.96
Bharat Petroleum Corporation Limited (Bonus 1:1)	10	25,620	71.99	25,620	71.34
Biocon Limited	10	1,800	6.50	1,800	6.15
Canfin Homes Ltd	10	1,000	7.92	1,000	6.70
Colgate-Palmolive (India) Limited	1	2,800	50.08	2,800	66.92
Cummins India Ltd	2	1,960	88.20	1,960	59.82
G I C Housing Finance Limited	10	2,500	3.28	2,500	4.19
Gas Authority of India Limited	10	5,970	8.22	5,970	10.93
Grasim Industries Limited	10	3,600	92.08	3,600	94.00
Great Eastern Shipping Corporation Limited	10	1,080	15.28	1,080	10.06
Great Offshore Limited	10	270	-	270	-
HDFC Bank Limited	2	1,08,800	795.93	54,400	994.54
Hindustan Unilever Limited	10	3,692	75.88	3,692	83.40
ICICI Bank Limited	2	18,370	221.52	18,370	247.69
Indian Oil Corporation Limited	10	24,000	32.50	24,000	30.65
Indraprasth Gas Limited (Bonus 1:1)	10	5,000	7.28	5,000	10.16
Indusind Bank Limited	10	1,500	11.29	1,500	9.75
Industrial Development Bank of India	10	1,560	0.96	1,560	1.21
Jio Financial Services Ltd	10	2,670	5.98	2,670	6.07
Kwality Wall's (India) Ltd. (Demerger scheme HUL @ 1 : 1 )	1	3,692	0.83	-	-
L.I.C.Housing Finance Limited	2	3,750	18.57	3,750	21.14
Mahindra and Mahindra Limited	5	4,000	118.19	4,000	106.63
Maruti Suzuki India	10	200	24.61	200	23.04
National Aluminium Company Limited	10	4,500	17.37	4,500	7.90

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

6. Non-current Investments (contd..)	Face Value INR	As at March 31, 2026		As at March 31, 2025	
		Units / No. of Shares	Market Value	Units / No. of Shares	Market Value
National Thermo Power Corporation Limited	10	1,800	6.67	1,800	6.44
Neyveli Lignite Corporation Limited	10	600	1.61	600	1.47
Niikamal Plastics Limited	10	700	7.47	700	10.76
Oil and Natural Gas Corporation Limited	5	15,300	43.55	15,300	37.70
Petronet LNG Limited	10	2,000	4.97	2,000	5.87
Punjab National Bank	2	8,750	8.80	8,750	8.41
Reliance Industries Limited (Bonus 1:1)	10	5,340	71.76	5,340	68.09
Rural Electrification Corporation of India	10	2,826	8.62	2,826	12.13
Rail Vikas Nigam Ltd	10	11,700	29.21	11,700	41.17
Schaeffler India Ltd	10	3,000	115.34	3,000	101.29
State Bank of India	1	11,500	112.63	11,500	88.72
Sundaram Finance Limited	10	13,200	577.58	13,200	603.83
TSF Investments Ltd (Formerly known as Sundaram Finance Holdings Limited)	10	13,200	44.57	13,200	40.46
Tata Chemicals Ltd	10	1,400	8.17	1,400	12.11
Tata Consultancy Services Limited	1	1,628	38.40	1,628	58.71
Tata Motors Limited	2	9,495	37.49	9,495	64.04
Tata Motors Passenger Vehicles Limited	2	9,495	28.12	-	-
Tata Steel Limited - Fully Paid	10	21,080	40.44	21,080	32.51
Tata Consumer Products Ltd	1	14,596	148.12	14,596	146.24
The United Nilgiri Tea Estates Limited	10	17,264	87.66	17,264	68.32
Ultratech Cement Limited	10	171	18.37	171	19.68
<b>Total (equity instruments - fully paid-up)</b>			<b>4,829.95</b>		<b>5,125.42</b>
<b>ii) Investment in Equity Instruments (partly paid-up)</b>					
Adyar Property Holding Company Limited (paid up Rs. 65 per share)	100	55	0.04	55	0.04
<b>Total (equity instruments - partly paid-up)</b>			<b>0.04</b>		<b>0.04</b>
<b>Total</b>			<b>4,829.99</b>		<b>5,125.46</b>
<b>Total non-current investments</b>					
Aggregate amount of quoted investments and market value thereof			<b>4,350.93</b>		4,655.58
Aggregate amount of unquoted investments			<b>479.06</b>		469.88

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
<b>7. Other financial assets</b>				
<b>Financial assets at amortised cost</b>				
Loans to other entities:				
- Considered good - unsecured	-	533.00	-	533.00
- Loans which have significant increase in credit risk	-	-	-	-
- Loans - credit impaired	-	-	-	-
Interest accrued on deposits	4.74	-	4.34	-
Security deposits	-	342.84	2.28	327.27
Contract asset*	625.41	-	-	-
<b>Total other financial assets</b>	<b>630.15</b>	<b>875.84</b>	<b>6.62</b>	<b>860.27</b>

\*net of advance received from customer amounting to INR 1,395 lakhs

	As at March 31, 2026	As at March 31, 2025
<b>8. Other non-current assets</b>		
Capital advances	120.38	46.79
Prepayments	5.84	21.77
Advance income tax*	232.29	215.76
<b>Total other non-current assets</b>	<b>358.51</b>	<b>284.32</b>

\*Net of provision

- for income tax

	As at March 31, 2026	As at March 31, 2025
<b>9. Inventories</b>		
Raw materials*	1,161.06	1,438.18
Work-in-progress**	2,562.80	1,653.90
Finished goods	1,197.00	1,294.35
Stock-in-trade	78.96	74.59
Stores, spares and packing material	311.29	391.31
<b>Total inventories</b>	<b>5,766.11</b>	<b>4,852.33</b>
<b>*Includes Goods in transit</b>	<b>541.26</b>	<b>404.68</b>
<b>**Includes manufactured strips and powder</b>	<b>2,125.60</b>	<b>1,241.77</b>

### Amounts recognised in profit or loss

Write-downs of inventories to net realisable value amounted to INR 63.43 lakhs (March 31, 2025 - INR 53.71 lakhs). These were recognised as an expense during the year and included in 'the changes in inventories of finished goods and work-in-progress' in statement of profit and loss.

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

10. Current Investments	Face Value INR	As at March 31, 2026		As at March 31, 2025	
		Units / No. of Shares	Market Value	Units / No. of Shares	Market Value
<b>i) Investment in Mutual Funds</b>					
<b>At Fair Value through Profit or Loss</b>					
<b>Unquoted</b>					
Axis Short Term Fund	10	-	-	3,79,716	114.67
Axis Banking & PSU Debt Fund	10	-	-	1,261	32.53
DSP Dynamic Asset Allocation Fund - Growth	10	-	-	3,21,133	85.06
HDFC Balanced Advantage Fund - Growth	10	29,568	142.96	29,568	144.98
ICICI Prudential Equity & Debt Fund - Monthly Dividend	10	2,09,429	85.07	2,09,429	87.39
ICICI Prudential Balanced Advantage Fund - Growth	10	1,34,290	96.41	1,34,290	93.14
ICICI Prudential Asset Allocator Fund	10	2,56,977	295.70	2,56,977	292.01
Kotak Balanced Advantage Fund - Growth	10	13,67,510	264.62	13,67,510	265.42
SBI Mutual Fund- Gold Exchange Traded Scheme- Growth Op- Open (DEMAT)	10	20,000	25.02	20,000	15.33
SBI Equity Hybrid Fund - Regular Growth	10	34,394	96.89	34,394	96.61
<b>Total (mutual funds)</b>			<b>1,006.67</b>		1,227.14
<b>Total</b>			<b>1,006.67</b>		1,227.14
<b>Total current investments</b>					
Aggregate amount of quoted investments and market value thereof			-		-
Aggregate amount of Unquoted investments			1,006.67		1,227.14
<b>As at</b>					
<b>March 31, 2026</b>					
<b>As at</b>					
<b>March 31, 2025</b>					
<b>11. Trade receivables</b>					
<b>Unsecured, considered good</b>					
Trade receivables			5,106.63		4,926.59
Receivables from related parties			843.01		687.12
Trade receivables - credit impaired			120.07		64.77
			<b>6,069.71</b>		5,678.48
Less: Allowance for doubtful trade receivables			120.07		64.77
<b>Total Trade receivables</b>			<b>5,949.64</b>		<b>5,613.71</b>
<b>Trade receivables stated above includes :</b>					
Receivables from private companies in which directors are directors			480.34		301.74

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

### 11. Trade receivables (contd...)

#### Trade receivables ageing as at March 31, 2026

Particulars	Outstanding for following period from the due date of invoice						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables - considered good	5,012.85	741.30	21.08	174.41	-	-	5,949.64
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables - credit impaired	-	-	-	55.30	-	64.77	120.07
(iv) Disputed trade receivables - considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
<b>Total</b>	<b>5,012.85</b>	<b>741.30</b>	<b>21.08</b>	<b>229.71</b>	<b>-</b>	<b>64.77</b>	<b>6,069.71</b>

#### Trade receivables ageing as at March 31, 2025

Particulars	Outstanding for following period from the due date of invoice						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables - considered good	4,715.45	828.83	54.31	15.12	-	-	5,613.71
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables - credit impaired	-	-	-	-	50.55	14.22	64.77
(iv) Disputed trade receivables - considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
<b>Total</b>	<b>4,715.45</b>	<b>828.83</b>	<b>54.31</b>	<b>15.12</b>	<b>50.55</b>	<b>14.22</b>	<b>5,678.48</b>

The company classifies the right to consideration in exchange for deliverables as a trade receivable.

A receivable is a right to consideration that is unconditional upon passage of time. Revenue for contracts are recognized at a point in time when the company transfers controls over the product to the customer.

### 12. Cash and cash equivalents

	As at March 31, 2026	As at March 31, 2025
Unrestricted balances with banks		
- in current accounts	177.41	93.26
- in EEFC accounts	0.52	5.46
Cash on hand	0.71	0.68
<b>Total Cash and cash equivalents</b>	<b>178.64</b>	<b>99.40</b>

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

	As at March 31, 2026	As at March 31, 2025
<b>13. Other bank balances</b>		
Deposit with maturity period more than 3 months but less than 12 months	41.87	41.17
In unpaid dividend account*	20.86	18.55
Margin money deposits (Refer note below)	30.00	30.00
<b>Total other bank balances</b>	<b>92.73</b>	<b>89.72</b>

\*Earmarked for payment of unclaimed dividend

**Note:** Balances with bank held as margin money for guarantees 30.00 30.00

### 14. Loans

(Unsecured, considered good)

Loans to employees	2.39	3.41
<b>Total loans</b>	<b>2.39</b>	<b>3.41</b>

a) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company and its Joint Venture to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company and its Joint Venture ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) The Company and its Joint Venture has not received any fund from any person(s) or entity(ies), including foreign entities("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company and its Joint Venture shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

	As at March 31, 2026	As at March 31, 2025
<b>15. Other current assets</b>		
Prepayments	81.12	105.17
Advances to suppliers	180.39	39.34
Balance with government authorities (other than income tax)	109.47	72.59
Other advances	15.48	9.48
Gratuity	-	13.52
<b>Total other current assets</b>	<b>386.46</b>	<b>240.10</b>

**Note:** Refer Note 24 for disclosure of Gratuity.

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

16. Equity share capital		Number of Shares	Amount
<b>Authorised:</b>			
i)	<b>Equity shares of INR. 10 each with voting rights</b>		
	<b>As at April 1, 2024</b>	<b>62,50,000</b>	625.00
	Movement during the year	-	-
	<b>As at March 31, 2025</b>	<b>62,50,000</b>	625.00
	Movement during the year	-	-
	<b>As at March 31, 2026</b>	<b>62,50,000</b>	<b>625.00</b>
ii)	<b>Redeemable cumulative preference shares of INR 100 each</b>		
	<b>As at April 1, 2024</b>	<b>1,25,000</b>	125.00
	Movement during the year	-	-
	<b>As at March 31, 2025</b>	<b>1,25,000</b>	125.00
	Movement during the year	-	-
	<b>As at March 31, 2026</b>	<b>1,25,000</b>	<b>125.00</b>
<b>Issued, subscribed and fully paid up :</b>			
i)	<b>Equity shares of INR 10 each with voting rights</b>		
	<b>As at April 1, 2024</b>	<b>38,25,000</b>	382.50
	Movement during the year	-	-
	<b>As at March 31, 2025</b>	<b>38,25,000</b>	382.50
	Movement during the year	-	-
	<b>As at March 31, 2026</b>	<b>38,25,000</b>	<b>382.50</b>

i) **Reconciliation of the number of shares outstanding at the beginning and at the end of the year:**

**Equity shares with voting rights**

**As at April 1, 2024**

**38,25,000**

382.50

Movement during the year

-

-

**As at March 31, 2025**

**38,25,000**

382.50

Movement during the year

-

-

**As at March 31, 2026**

**38,25,000**

**382.50**

ii) **Terms and rights attached to equity shares**

The Company has only one class of equity shares having a par value of INR 10 per share. Each shareholder is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholder in the ensuing Annual General Meeting, except in the case of interim dividend. In the event of liquidation of the company, the holders of the equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders.

iii) **Details of shares of the company held by holding company and their subsidiaries:**

	As at March 31, 2026			As at March 31, 2025		
	Number of Shares	Amount	% of holding in that class of shares	Number of Shares	Amount	% of holding in that class of shares
Amalgamations Private Limited, the holding company	9,69,000	96.90	25.33%	9,69,000	96.90	25.33%
India Pistons Limited, step down subsidiary of Amalgamations Private Limited	6,250	0.63	0.16%	6,250	0.63	0.16%
Simpson & Company Limited, a subsidiary of Amalgamations Private Limited	18,74,136	187.41	49.00%	18,74,136	187.41	49.00%
Associated Printers (Madras) Private Limited, a subsidiary of Amalgamations Private Limited	2,040	0.20	0.05%	2,040	0.20	0.05%
Sri Rama Vilas Service Limited, a step down subsidiary of Amalgamations Private Limited	12,500	1.25	0.33%	12,500	1.25	0.33%
	<b>28,63,926</b>	<b>286.39</b>	<b>74.87%</b>	<b>28,63,926</b>	<b>286.39</b>	<b>74.87%</b>
<b>(iv) Details of shareholders holding more than 5% shares in the company</b>						
Amalgamations Private Limited	9,69,000		25.33%	9,69,000		25.33%
Simpson & Company Limited	18,74,136		49.00%	18,74,136		49.00%
	<b>28,43,136</b>		<b>74.33%</b>	<b>28,43,136</b>		<b>74.33%</b>

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

### (v) Details of shareholding of Promoters

Promoter Name	Shares held by promoters at the end of the				% change during the year
	March 31, 2026		March 31, 2025		
	No. of Shares	% of total Shares	No. of Shares	% of total Shares	
Amalgamations Private Limited	9,69,000	25.33%	9,69,000	25.33%	No change
India Pistons Limited	6,250	0.16%	6,250	0.16%	No change
Simpson & Company Limited	18,74,136	49.00%	18,74,136	49.00%	No change
Associated Printers (Madras) Private Limited	2,040	0.05%	2,040	0.05%	No change
Sri Rama Vilas Service Limited	12,500	0.33%	12,500	0.33%	No change
A. Krishnamoorthy	50	0.00%	50	0.00%	No change
Sita Venkataramani	150	0.00%	150	0.00%	No change

	As at March 31, 2026	As at March 31, 2025
<b>17. Other Equity</b>		
General reserve	14,553.81	14,553.81
Retained earnings	3,720.24	3,045.45
Items of other comprehensive income	4,255.37	4,569.48
<b>Total reserves and surplus</b>	<b>22,529.42</b>	<b>22,168.74</b>
<b>a) General reserve</b>		
This represents appropriation of profit by the Group		
Opening balance	14,553.81	14,553.81
Add: Transferred from retained earnings	-	-
<b>Closing balance</b>	<b>14,553.81</b>	<b>14,553.81</b>
<b>b) Retained earnings</b>		
Retained earnings comprise of the Group's prior years undistributed earnings after taxes.		
Opening balance	3,045.45	2,398.43
Profit for the year	1,172.04	1,125.15
Less: Appropriations		
i) Dividend on equity shares	(497.25)	(478.13)
<b>Closing balance</b>	<b>3,720.24</b>	<b>3,045.45</b>
<b>c) Items of other comprehensive income</b>		
Other items of other comprehensive income consist of fair value changes on FVTOCI financial assets and financial liabilities and remeasurement of net defined benefit liability/asset.		
Opening balance	4,569.48	4,573.73
Add: Movement in OCI (Net) during the year	(314.11)	(4.25)
<b>Closing balance</b>	<b>4,255.37</b>	<b>4,569.48</b>

### Nature and purpose of other reserves

#### FVOCI equity investments

The group has elected to recognise changes in the fair value of certain investments in equity securities in other comprehensive income. These changes are accumulated within the FVOCI equity investments reserve within equity. The group transfers amounts from this reserve to retained earnings when the relevant equity securities are derecognised.

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

	As at March 31, 2026	As at March 31, 2025
<b>18. Deferred tax liabilities (Net)</b>		
The balance comprises temporary differences attributable to:		
<b>Deferred tax liabilities</b>		
Property, plant and equipment	554.59	556.13
Other timing differences	411.29	443.48
<b>Total deferred tax liabilities</b>	<b>965.88</b>	<b>999.61</b>
<b>Set-off of deferred tax assets pursuant to</b>		
Employee benefits / Provision for doubtful debts	81.89	59.11
Other timing differences	-	8.92
<b>Net deferred tax liabilities</b>	<b>883.99</b>	<b>931.58</b>

Movement in deferred tax liabilities	Depreciation	Employee benefits / Provision for doubtful debts	MAT credit	Other timing differences	Total
<b>At April 1, 2024</b>	664.32	(92.65)	(1.65)	375.22	945.24
Charged/(credited):					
- to statement of profit and loss	(108.19)	40.54	1.65	(6.85)	(72.85)
- utilisation of MAT during the year	-	-	-	-	-
- to other comprehensive income	-	(7.00)	-	66.19	59.19
<b>At March 31, 2025</b>	<b>556.13</b>	<b>(59.11)</b>	<b>-</b>	<b>434.56</b>	<b>931.58</b>
Charged/(credited):					
- to statement of profit and loss	(1.54)	(4.28)	-	10.46	4.64
- utilisation of MAT credit during the year	-	-	-	-	-
- to other comprehensive income	-	(18.50)	-	(33.73)	(52.23)
<b>At March 31, 2026</b>	<b>554.59</b>	<b>(81.89)</b>	<b>-</b>	<b>411.29</b>	<b>883.99</b>

	As at March 31, 2026	As at March 31, 2025
<b>19. Current borrowings</b>		
Loans repayable on demand		
a) Secured Borrowings		
From Banks *	306.30	550.11
<b>Total current borrowings</b>	<b>306.30</b>	<b>550.11</b>

\* Pertains to cash credit facility availed by the company against hypothecation of inventories and trade receivables (Interest rate @ 9.25%)

- The Company has not been declared a wilful defaulter by any bank or financial Institution or any other lender.
- The Company has not defaulted in repayment of loans / interests or other borrowings or in the payment of interest thereon to any lender.
- The Company has used the borrowings from banks for the working capital purposes.
- The quarterly returns or statements comprising (stock statements, book debt statements and other stipulated information) have been filed by the Parent with a bank in agreement with the unaudited books of account of the Company of the respective quarters.

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

	As at March 31, 2026	As at March 31, 2025
<b>20. Trade payables</b>		
i) total outstanding dues of micro and small enterprises	210.01	212.26
ii) total outstanding dues of creditors other than micro and small enterprises	5,040.05	2,928.22
<b>Total trade payables</b>	<b>5,250.06</b>	<b>3,140.48</b>

### Trade payables ageing as at March 31, 2026

Particulars	Outstanding for following period from the due date of invoice						Total
	Unbilled	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
i) MSME	-	122.01	88.00	-	-	-	210.01
ii) Others	651.36	2,128.27	2,193.14	30.09	20.61	16.58	5,040.05
iii) Disputed dues – MSME	-	-	-	-	-	-	-
iv) Disputed dues – Others	-	-	-	-	-	-	-

### Trade payables ageing as at March 31, 2025

Particulars	Outstanding for following period from the due date of invoice						Total
	Unbilled	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
i) MSME	-	212.26	-	-	-	-	212.26
ii) Others	311.72	2,051.23	513.82	20.85	26.17	4.43	2,928.22
iii) Disputed dues – MSME	-	-	-	-	-	-	-
iv) Disputed dues – Others	-	-	-	-	-	-	-

### Note:

The Group has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act). The disclosure pursuant to said MSMED Act are as follows:

	As at March 31, 2026	As at March 31, 2025
a) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of the accounting year;	210.01	212.26
b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during the accounting year;	-	-
c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
d) the amount of interest accrued and remaining unpaid at the end of the accounting year	3.40	4.01
e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

(\*Interest payable at the year end INR 3.40 Lakhs and previous year INR 4.01 Lakhs)

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

21. Other financial liabilities	As at March 31, 2026		As at March 31, 2025	
	Current	Non- Current	Current	Non- Current
<b>Other financial liabilities measured at amortised cost</b>				
Rent advance	-	16.50	-	10.50
Unpaid dividend	20.86	-	18.55	-
Creditors for capital supplies / services	237.39	-	121.00	-
<b>Total other financial liabilities</b>	<b>258.25</b>	<b>16.50</b>	<b>139.55</b>	<b>10.50</b>

Note : There are no amounts due for payments to the Investor Education and Protection Fund under section 125 of Companies Act, 2013 during the year and at the year end.

22. Current liabilities	As at March 31, 2026	As at March 31, 2025
	Statutory dues	30.93
Advance received from customers	60.36	-
<b>Total current liabilities</b>	<b>91.29</b>	<b>167.26</b>

23. Current tax liabilities (net)	As at March 31, 2026	As at March 31, 2025
	Provision for Income Tax	511.46
(Less) Advance Income Tax	(403.92)	-
(Less) Tax deducted at source	(56.17)	-
<b>Total current tax liabilities (net)</b>	<b>51.37</b>	<b>10.26</b>

24. Provisions	As at March 31, 2026		As at March 31, 2025	
	Current	Non- Current	Current	Non- Current
<b>Provisions for employee benefits:</b>				
Provision for compensated absences	23.97	139.77	20.77	123.73
Gratuity	-	77.41	-	-
<b>Total provisions</b>	<b>23.97</b>	<b>217.18</b>	<b>20.77</b>	<b>123.73</b>

### Employee benefits plan :

#### i) Defined contribution plan

The Group makes Provident Fund, Superannuation fund and Employee State Insurance scheme contributions which are defined contribution plans, for qualifying employees. Under the schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits.

	As at March 31, 2026	As at March 31, 2025
- Contribution to Provident fund	100.16	104.03
- Contribution to Superannuation fund	6.50	9.56

The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

### 24. Provisions (contd...)

#### Employee benefits plan :

#### ii) Defined benefit plans

##### A. Change in present value of the obligation during the year ended

	As at March 31, 2026	As at March 31, 2025
1. Opening present value of the obligation	641.07	739.03
2. Current service cost	38.85	44.50
3. Past service cost	33.16	-
4. Interest Cost	36.24	46.40
5. Benefits paid	(167.28)	(143.34)
6. Experience (gains)/losses	42.14	(45.80)
7. (Gain)/loss from change in demographic assumptions	5.53	(0.39)
8. (Gain)/loss from change in financial assumptions	27.29	0.67
<b>9. Closing present value of obligation</b>	<b>657.00</b>	<b>641.07</b>

##### B. Change in assets during the year

1. Opening fair value of plan assets	(654.59)	(717.01)
2. Expected return on plan assets	(38.80)	(46.11)
3. (Gain)/loss from change in financial assumptions	(1.48)	(2.39)
4. Contribution made	(52.00)	(32.42)
5. Benefits paid	167.28	143.34
<b>6. Closing fair value of plan assets</b>	<b>(579.59)</b>	<b>(654.59)</b>

##### C. Net (asset)/liability recognised in the Balance Sheet

1. Present value of the obligation	657.00	641.07
2. Fair Value of plan assets	(579.59)	(654.59)
<b>3. Closing net (asset)/liability recognised in the Balance Sheet</b>	<b>77.41</b>	<b>(13.52)</b>

##### D. Expenses recognised during year

1. Current service cost	71.89	44.50
2. Interest expense/(income)	(2.56)	0.41
3. Remeasurements	73.47	(47.90)
<b>4. Total expenses to be recognised in statement of profit and loss</b>	<b>69.33</b>	<b>44.91</b>
<b>5. Total expenses / (income) to be recognised in Other Comprehensive Income</b>	<b>(73.47)</b>	<b>47.90</b>

#### iii) Post-employment benefits

##### Significant estimates: actuarial assumptions and sensitivity

Discount rate	6.97%	6.50%
Salary growth rate	6.06%	4.96%
Attrition rate	8.10%	4.85%
Mortality Rate		
- Pre-retirement	IALM (2006-08) Ultimate	IALM (2006-08) Ultimate
- Post-retirement	LIC (1996-98) Ultimate	LIC (1996-98) Ultimate

#### iv) Major category of plan assets as a % of total plan assets

Insurer managed assets - Balance with Life Insurance Corporation (LIC) of India	100%	100%
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# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

### 24. Provisions (contd...)

The details with respect to the composition of investments in the fair value of plan assets managed by LIC have not been disclosed in the absence of the above said information.

The expected rate of return on assets is determined based on the assessment made at the beginning of the year on the return expected on its existing portfolio, along with the estimated increment to the plan assets and expected yield on the respective assets in the portfolio during the year.

These plans typically expose the group to risks such as interest rate risk, longevity risk and salary risk.

**Interest Rate Risk:** A decrease in the bond interest rate will increase the plan liability.

**Longevity Risk:** The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

**Salary Risk:** The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Significant actuarial assumptions for the determination of the defined obligation are discount rate, and expected salary increase. The sensitivity analyses below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

	<b>As at March 31, 2026</b>	As at March 31, 2025
<b>v) Sensitivity analysis</b>		
A. Discount rate +50 BP Defined benefit obligation [PVO]	<b>7.47%</b> <b>639.08</b>	7.00% 621.92
B. Discount rate -50 BP Defined benefit obligation [PVO]	<b>6.47%</b> <b>675.85</b>	6.00% 661.60
C. Salary escalation rate +50 BP Defined benefit obligation [PVO]	<b>6.56%</b> <b>675.93</b>	5.46% 661.80
D. Salary escalation rate -50 BP Defined benefit obligation [PVO]	<b>5.56%</b> <b>638.85</b>	4.46% 621.56

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated. There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

### vi) Expected cash flows

**Expected employer contribution / additional provision for future year's are as follows:**

	Year 1	Year 2	Year 3	Year 4	Year 5
<b>March 31, 2026</b>	<b>60.22</b>	<b>88.60</b>	<b>57.42</b>	<b>88.86</b>	<b>112.49</b>
March 31, 2025	40.09	86.78	67.30	70.34	84.24

### Experience adjustments

<b>Particulars</b>	<b>As at March 31,2026</b>	<b>As at March 31,2025</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
Defined benefit obligation	657.00	641.07	739.03	729.05	775.08
Fair value of plan assets	(579.59)	(654.59)	(717.01)	(876.02)	(813.01)
Surplus/(Deficit)	77.41	(13.52)	22.02	(146.97)	(37.93)
Experience adjustments on plan liabilities	42.14	(45.80)	156.14	(100.69)	(6.88)

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

	For the year ended March 31, 2026	For the year ended March 31, 2025
<b>25. Revenue from operations</b>		
a) Revenue from sale of products	28,541.32	23,210.55
b) Other operating revenue		
Duty drawback and export benefit	22.64	25.92
Scrap sales	1,134.40	671.35
<b>Total revenue from operations</b>	<b>29,698.36</b>	<b>23,907.82</b>
<b>Disaggregate revenue information</b>		
The Company believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of revenues and cash flows are affected.		
Accordingly, the disaggregation by type of goods and geography is provided in the table given below:		
<b>Revenue by type of goods / services</b>		
Bearings, bushings and allied products	26,907.36	23,582.34
Engineering and Project services	2,020.41	-
Others	1,157.04	697.27
Less: Discounts and incentives	(386.45)	(371.79)
<b>Total revenue from operations</b>	<b>29,698.36</b>	<b>23,907.82</b>
<b>Revenue by geography</b>		
India	26,124.97	22,857.48
Rest of the world	3,573.39	1,050.34
<b>Total revenue from operations</b>	<b>29,698.36</b>	<b>23,907.82</b>
<b>Contracted assets by geography</b>		
India	5,083.77	5,325.89
Rest of the world	865.87	287.82
<b>Total assets</b>	<b>5,949.64</b>	<b>5,613.71</b>
Applying the practical expedient as given in Ind AS 115, the Company has not disclosed remaining performance obligation related disclosure for contracts that have original expected duration of one year or less.		
<b>26. Other income</b>		
Dividend income from investment measured at fair value through profit or loss/ other comprehensive income	74.77	65.17
Interest income on financial assets at amortised cost	58.73	74.31
Rental income	59.54	46.17
Liabilities no longer required written back	-	30.00
Net gain/(loss) on financial assets carried at fair value through profit or loss	11.79	102.35
Forex gain (net)	90.89	62.03
Net gain on sale of financial assets	11.30	3.45
Other non-operating income	26.79	12.09
Profit on sale of property, plant and equipment sold (net)	12.21	0.48
<b>Total other income</b>	<b>346.02</b>	<b>396.05</b>

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

	For the year ended March 31, 2026	For the year ended March 31, 2025
<b>27. Cost of materials and components consumed</b>		
Raw materials at the beginning of the year	1,438.18	1,461.77
Add: Purchases	17,038.61	12,062.35
Less: Raw materials at the end of the year	1,616.06	1,438.18
<b>Total cost of materials and components consumed</b>	<b>16,860.73</b>	<b>12,085.94</b>
<b>28. Changes in inventories of finished goods, work-in-progress and stock-in-trade</b>		
<b>Inventories at the beginning of the year</b>		
Finished goods	1,294.35	1,371.12
Stock-in-trade	74.59	458.85
Work-in-progress	1,653.90	1,505.43
<b>Total opening balance</b>	<b>3,022.84</b>	<b>3,335.40</b>
<b>Inventories at the end of the year</b>		
Finished goods	1,197.00	1,294.35
Stock-in-trade	78.96	74.59
Work-in-progress	2,562.80	1,653.90
<b>Total closing balance</b>	<b>3,838.76</b>	<b>3,022.84</b>
<b>Total changes in inventories of finished goods, work-in-progress and stock-in-trade</b>	<b>(815.92)</b>	<b>312.56</b>
<b>29. Employee benefits expense (Refer foot note below)</b>		
Salaries and wages, including bonus	2,353.69	2,239.46
Contribution to provident and other funds (Refer note 24)	175.99	158.50
Staff welfare expenses	425.18	436.67
	<b>2,954.86</b>	<b>2,834.63</b>
Less: Expense related to self constructed assets (Plant and equipment)	19.58	56.81
<b>Total employee benefits expense</b>	<b>2,935.28</b>	<b>2,777.82</b>

The Government of India notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "Labour Codes"). These Labour Codes, which have become effective from 21 November 2025, consolidate and rationalise 29 labour laws and introduce, among other matters, a uniform definition of "Wages". Also, the Labour Codes have modified certain employee benefits and eligibility conditions in respect of those benefits. Accordingly, during the year, the Company has amended its policies relating to employee benefits and modified its employment contracts to align such benefits with the requirements of the Labour Codes. The changes include (i) alignment of the definition of Wages for social security contributions / provisions, (ii) revisions to compensated absences entitlement and encashment rules, and (iii) modifications to gratuity-related terms.

Past service cost resulting from plan amendments relating to gratuity amounting to Rs. 33 Lakhs and Compensated absences amounting to Rs. 17 Lakhs respectively has been recognised immediately in the Statement of Profit and Loss and has been classified as a part of "Employee Benefits Expense" for the year ended March 31, 2026.

	For the year ended March 31, 2026	For the year ended March 31, 2025
<b>30. Finance costs</b>		
Interest expense - others	10.53	49.21
Interest expense on micro, small and medium enterprises	3.40	-
Interest expense on lease liabilities (Refer note 44)	6.72	27.20
<b>Total finance costs</b>	<b>20.65</b>	<b>76.41</b>

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

	For the year ended March 31, 2026	For the year ended March 31, 2025
<b>31. Depreciation and amortisation expense</b>		
Depreciation of property, plant and equipment (Refer note 3)	748.40	685.03
Depreciation on investment property (Refer note 4(iii))	8.54	10.24
Amortisation of intangible assets (Refer note 4(i))	12.22	12.35
Amortisation on right-to-use (Refer Note 4(ii))	43.67	82.44
<b>Total depreciation and amortisation expense</b>	<b>812.83</b>	<b>790.06</b>
<b>32. Other expenses</b>		
Consumption of stores and spare parts	1,263.59	1,046.31
Consumption of loose tools	286.01	204.98
Consumption of packing materials	704.23	648.31
Sub contracting charges	544.70	539.42
Power and fuel	1,399.20	1,344.12
Rent	17.88	17.83
Repairs and maintenance		
-Buildings	192.99	142.82
-Machinery	344.57	332.91
-Others	100.76	141.84
Contract labour cost	796.37	710.26
Insurance	52.78	51.93
Rates and taxes	71.04	59.72
Travelling expenses	189.48	201.30
Communication costs	27.38	29.74
Packing and forwarding expenses	477.14	440.84
Payment to auditor (Refer note (i))	34.12	34.93
Directors' sitting fees	4.20	6.40
Directors' commission	24.00	24.00
Sales promotional expenses	21.89	46.75
Bank charges and commission	61.10	55.65
Professional and consultancy charges	218.04	216.18
Expenditure on Corporate Social Responsibility (CSR) (Refer note (ii))	25.00	21.00
Donations	0.47	0.07
Watch and ward expenses	193.60	163.39
Provision for bad and doubtful trade receivables	55.30	-
Miscellaneous expenses	147.78	150.89
<b>Total other expenses</b>	<b>7,253.62</b>	<b>6,631.59</b>
<b>Note (i) Payment to auditor (excluding levies)</b>		
Statutory audit fee	16.50	16.50
Limited review fee	15.00	15.00
Reimbursement of expenses	2.62	3.43
<b>Total</b>	<b>34.12</b>	<b>34.93</b>
<b>Note (ii) on CSR expenditure</b>		
Amount required to be spent as per section 135 of companies act, 2013	24.17	20.55
Amount spent during the year	25.00	21.00
Shortfall at the end of the year	-	-
Total of previous years shortfall	-	-
Reasons for shortfall	Not applicable	Not applicable
Nature of CSR activities	Contribution to promoting Education and healthcare	

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

	For the year ended March 31, 2026	For the year ended March 31, 2025
<b>33. Income tax expense</b>		
<b>a) Income tax expense</b>		
<b>Current tax</b>		
Current tax on profits for the year	364.00	250.00
Income tax relating to previous years	-	(120.80)
<b>Total current tax expense</b>	<b>364.00</b>	<b>129.20</b>
<b>Deferred tax</b>		
Increase / (decrease) in deferred tax liabilities	4.64	(72.85)
<b>Total deferred tax expense</b>	<b>4.64</b>	<b>(72.85)</b>
<b>Income tax expense</b>	<b>368.64</b>	<b>56.35</b>
<b>b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:</b>		
Profit before tax	1,540.68	1,181.50
<b>Tax at the Indian tax rate of 25.17%</b>	<b>387.79</b>	<b>297.38</b>
<b>Tax effect of amounts which are not deductible (taxable) in calculating taxable income:</b>		
Dividend income from mutual funds and equity instruments exempted under the income tax act	(18.82)	-
Corporate social responsibility expenditure	6.29	5.30
Profit on sale/ fair valuation of investment, as the same is set off against carry forward of losses on which no deferred tax had been recognised	2.60	(0.91)
On account of differential tax rates for certain items of income	(4.13)	(12.42)
On account of change in tax slab rate	-	(90.75)
Income tax expense relating to previous year	-	(120.80)
Others	(5.09)	(21.45)
<b>Income tax expense</b>	<b>368.64</b>	<b>56.35</b>
<b>c) Unused tax losses for which no deferred tax asset has been recognised</b>	<b>As at March 31, 2026</b>	<b>As at March 31, 2025</b>
Date of expiry of carry forward loss		
March 31, 2029	9.88	9.88
March 31, 2030	119.24	119.24
<b>Total of unused tax capital loss</b>	<b>129.12</b>	<b>129.12</b>
<b>Potential tax benefit @ 14.30%</b>	<b>18.46</b>	<b>18.46</b>

### 34. Segment Information

IND as 108 "Operating Segment" ("Ind AS 108") establishes standards for the public business enterprises report to information about operating segments and related disclosures about product and services, geographical areas and major customers. Based on the management approach as defined in IND AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. The Company's main business is "Sale of Engine Bearings, Bushings and thrust washers" and "Engineering and Project services" as per reportable segment thresholds given in Ind AS 108 "Operating Segments".

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

### 34. Segment Information (contd...)

The accounting policy adopted for Segment reporting are in line with accounting policy of the Company with following additional policies for segment reporting.

- Revenue and Expenses have been identified to a Segment on the basis of relationship to operating activities of the Segment. Revenue and Expenses which relate to entity as a whole and are not allocable to a Segment on reasonable basis have been disclosed as unallocable.
- Segment Assets and Segment Liabilities represents Assets and Liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "unallocable".

For the purpose of comparison and as per the requirements of the INDAS 108, the previous year amount have been disclosed.

	As at March 31, 2026	As at March 31, 2025
<b>Gross segment revenue</b>		
1) Engine Bearings, Bushings and thrust washers	27,677.95	23,907.82
2) Engineering and Project services	2,020.41	-
<b>Total</b>	<b>29,698.36</b>	<b>23,907.82</b>
Less: Inter segment revenue	-	-
<b>Net segment revenue</b>	<b>29,698.36</b>	<b>23,907.82</b>
<b>Segment results</b>		
1) Engine Bearings, Bushings and thrust washers	211.65	703.01
2) Engineering and Project services	901.58	-
Add : Other income	346.02	396.05
Less: Finance cost	(20.65)	(76.41)
Less : Unallocable expenses	(87.79)	(86.40)
Add : Share of profit from joint venture	189.87	245.25
<b>Profit before tax</b>	<b>1,540.68</b>	<b>1,181.50</b>
<b>Segment assets</b>		
1) Engine Bearings, Bushings and thrust washers	22,085.45	20,241.24
2) Engineering and Project services	757.24	-
Unallocable assets	7,229.37	7,712.84
<b>Total assets</b>	<b>30,072.06</b>	<b>27,954.08</b>
<b>Segment Liabilities</b>		
1) Engine Bearings, Bushings and thrust washers	6,167.92	4,461.00
2) Engineering and Project services	56.86	-
Unallocable liabilities	935.36	941.84
<b>Total Liabilities</b>	<b>7,160.14</b>	<b>5,402.84</b>
<b>Information relating to geographical areas</b>		
<b>Revenue from external customers</b>		
India	26,124.97	22,857.48
Rest of the world	3,573.39	1,050.34
<b>Total</b>	<b>29,698.36</b>	<b>23,907.82</b>
<b>Segment assets</b>		
India	29,446.65	27,954.08
Rest of the world	625.41	-
<b>Total</b>	<b>30,072.06</b>	<b>27,954.08</b>

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

### 35. Fair value measurements

	As at March 31, 2026			As at March 31, 2025		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
<b>Financial instruments by category</b>						
<b>Financial assets</b>						
Investments						
- Equity instruments	-	4,829.99	1,392.71	-	5,125.46	1,360.24
- Mutual funds	1,006.67	-	-	1,227.14	-	-
Trade receivables	-	-	5,949.64	-	-	5,613.71
Loans	-	-	2.39	-	-	3.41
Cash and cash equivalents	-	-	178.64	-	-	99.40
Bank balances other than above	-	-	92.73	-	-	89.72
Intercompany deposit	-	-	533.00	-	-	533.00
Security deposits	-	-	342.84	-	-	329.55
Contract asset	-	-	630.15	-	-	-
<b>Total financial assets</b>	<b>1,006.67</b>	<b>4,829.99</b>	<b>9,122.10</b>	<b>1,227.14</b>	<b>5,125.46</b>	<b>8,029.03</b>
<b>Financial liabilities</b>						
Trade payables	-	-	5,250.06	-	-	3,140.48
Creditors for capital supplies / services	-	-	237.39	-	-	121.00
Unpaid dividend	-	-	20.86	-	-	18.55
Lease liabilities	-	-	61.23	-	-	308.60
Borrowings	-	-	306.30	-	-	550.11
Rent advances	-	-	16.50	-	-	-
<b>Total financial liabilities</b>	<b>-</b>	<b>-</b>	<b>5,892.34</b>	<b>-</b>	<b>-</b>	<b>4,138.74</b>

#### i) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

#### Financial assets and liabilities measured at fair value - recurring fair value measurements

At March 31, 2026	Notes	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>					
<b>Financial Investments at Cost</b>					
Unquoted equity investments and preference shares	46	-	-	1,392.71	1,392.71
<b>Financial Investments at FVTPL</b>					
Mutual funds	10	1,006.67	-	-	1,006.67
<b>Financial Investments at FVOCI</b>					
Listed equity investments	6	4,350.97	-	-	4,350.97
Unquoted equity investments	6	-	479.02	-	479.02
<b>Total financial assets</b>		<b>5,357.64</b>	<b>479.02</b>	<b>1,392.71</b>	<b>7,229.37</b>
<b>At March 31, 2025</b>					
<b>Financial assets</b>					
<b>Financial Investments at Cost</b>					
Unquoted equity investments and preference shares	46	-	-	1,360.24	1,360.24
<b>Financial Investments at FVTPL</b>					
Mutual funds	10	1,227.14	-	-	1,227.14
<b>Financial Investments at FVOCI</b>					
Listed equity investments	6	4,655.62	-	-	4,655.62
Unquoted equity investments	6	-	469.84	-	469.84
<b>Total financial assets</b>		<b>5,882.76</b>	<b>469.84</b>	<b>1,360.24</b>	<b>7,712.84</b>

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

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### 35. Fair value measurements - (Contd.)

**Level 1:** Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

**Level 2:** The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities included in level 3.

There are no transfers between levels 1, 2 and 3 during the year.

The Parent's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

#### ii) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments.
- the fair value of forward foreign exchange contracts is determined using forward exchange rates at the balance sheet date.
- the fair value of certain financial instruments have been determined based on the buy back offer made by the originator of the instrument.
- the fair value of the remaining financial instruments is determined using discounted cash flow analysis.

All of the resulting fair value estimates are included in level 2 except for unlisted equity securities where the fair values have been determined based on present values and the discount rates used were adjusted for counterparty or own credit risk.

#### iii) Valuation processes

The group performs the valuations of financial assets and liabilities required for financial reporting purposes, including level 3 fair values

The main level 3 inputs for unlisted equity securities used by the Parent are derived and evaluated as follows:

- Discount rates are determined using a capital asset pricing model to calculate a post tax rate that reflects current market assessments of the time value of money and the risk specific to the asset.
- Risk adjustments specific to the counterparties.
- Earnings growth factor for unlisted equity securities are estimated based on market information for similar types of companies.

Changes in level 2 and 3 fair values are analysed at the end of each reporting period during the quarterly valuation discussion. As part of this discussion the team presents a report that explains the reason for the fair value movements.

The carrying amounts of trade receivables, trade payables, cash and cash equivalents and other current financial assets and liabilities are considered to be the same as their fair values, due to their short-term nature.

The fair values for bonds and debentures, intercorporate deposits, security deposits and other deposits were calculated based on cash flows discounted using the current interest rate as at the respective reporting date for a similar instrument. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

### 36. Financial risk management

The Company's activities expose it to market risk, liquidity risk and credit risk.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact of hedge accounting in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, trade receivables, financial assets measured at amortised cost.	Ageing analysis Credit ratings	Diversification of bank deposits, credit limits and letters of credit
Liquidity risk	Liabilities	Rolling cash flow forecasts	Availability of liquid investments, committed credit lines and borrowing facilities
Market risk - foreign exchange	Recognised financial assets and liabilities not denominated in Indian rupee (INR)	Cash flow forecasting Sensitivity analysis	Forward Foreign Exchange Contracts
Market risk - security prices	Investments in equity securities Investments in mutual funds	Sensitivity analysis	Portfolio Diversification

The Company's risk management is carried out by the Chief Financial Officer under policies approved by the Board of Directors. The Chief Financial officer identifies, evaluates and hedges financial risks in close co-operation with the company's operating units. The board provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

#### A) Credit risk

Credit risk arises from cash and cash equivalents, investments carried at amortised cost and deposits with banks and financial institutions, as well as credit exposures to customers including outstanding receivables.

##### i) Credit risk management

Credit risk is managed on a Company basis. For banks and financial institutions, only high rated banks/institutions are accepted.

For other financial assets, the Company assesses and manages credit risk based on internal credit rating system. The finance function consists of a separate team who assess and maintain an internal credit rating system. Internal credit rating is performed on a group basis for each class of financial instruments with different characteristics. The company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

C1 : High-quality assets, negligible credit risk

C2 : Doubtful assets, credit-impaired

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forward-looking information. Especially the following indicators are included -

- Internal credit rating
- External credit rating (as far as available)
- Actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the borrower's ability to meet its obligations
- Actual or expected significant changes in the operating results of the borrower
- Significant increase in credit risk on other financial instruments of the same borrower
- Significant changes in the value of the collateral supporting the obligation or in the quality of third-party guarantees or credit enhancements.
- Significant changes in the expected performance and behavior of the borrower, including changes in the payment status of borrowers in the company and changes in the operating results of the borrower.

Macroeconomic information (such as regulatory changes, market interest rate or growth rates) is incorporated as part of the internal rating model.

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

### 36. Financial risk management - (Contd.)

#### ii) Provision for expected credit losses

The Company provides for expected credit loss based on the following:

Internal credit rating	Category	Description of category	Basis for recognition of expected credit loss provision		
			Investments	Loans and Deposits	Trade receivables
C1	High quality assets, negligible credit risk	Assets where the counter-party has strong capacity to meet the obligations and where the risk of default is negligible or nil.	12-month expected credit losses	12-month expected credit losses	Life-time expected credit losses (simplified approach)
C2	Doubtful assets, credit impaired	Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or failing to engage in a repayment plan with the company. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised in profit or loss.	Asset is written off		

#### For the Year ended March 31, 2025 to March 31, 2026:

##### a) Expected credit loss for loans, security deposits and investments

The estimated gross carrying amount at default is Nil (March 31, 2025: Nil) for investments and loans and deposits. Consequently there are no expected credit loss recognised for these financial assets.

##### b) Expected credit loss for trade receivables under simplified approach

Customer credit risk is managed by the Company based on the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an internal credit rating system. Outstanding customer receivables are regularly monitored and assessed for its recoverability. An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in Note 11. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers have sufficient capacity to meet the obligations and the risk of default is negligible.

#### iii) Reconciliation of loss allowance provision - Trade receivables

Loss allowance on April 1, 2024	64.77
Changes in loss allowance	-
<b>Loss allowance on March 31, 2025</b>	<b>64.77</b>
Changes in loss allowance	55.30
<b>Loss allowance on March 31, 2026</b>	<b>120.07</b>

#### B) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying business, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines. Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows.

##### i) Financing arrangements

The Company had access to the following undrawn borrowing facilities at the end of the reporting period:

##### Floating rate

- Expiring beyond one year

**March 31, 2026**

March 31, 2025

**343.70**

99.89

Subject to the continuance of satisfactory credit ratings, the bank loan facilities may be drawn at any time in INR.

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

### 36. Financial risk management - (Contd.)

#### ii) Maturities of financial liabilities

The tables below analyses the company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non-derivative financial liabilities.

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

#### Contractual maturities of financial liabilities:

	Less than 3 months	3 months to 6 months	6 months to 1 year	Between 1 and 2 years	Between 2 and 5 years	Total
<b>March 31, 2026</b>						
<b>Non-derivatives</b>						
Trade payables	5,250.06	-	-	-	-	5,250.06
Other financial liabilities	258.25	-	-	-	16.50	274.75
Lease liabilities	9.89	5.94	7.93	19.46	26.56	69.78
Borrowings	306.30	-	-	-	-	306.30
<b>Total non-derivative liabilities</b>	<b>5,824.50</b>	<b>5.94</b>	<b>7.93</b>	<b>19.46</b>	<b>43.06</b>	<b>5,900.89</b>
<b>March 31, 2025</b>						
<b>Non-derivatives</b>						
Trade payables	3,140.48	-	-	-	-	3,140.48
Other financial liabilities	139.55	-	-	-	10.50	150.05
Lease liabilities	27.15	27.15	54.30	77.16	177.07	362.83
Borrowings	550.11	-	-	-	-	550.11
<b>Total non-derivative liabilities</b>	<b>3,857.29</b>	<b>27.15</b>	<b>54.30</b>	<b>77.16</b>	<b>187.57</b>	<b>4,203.47</b>

On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and future plans of the Board of Directors and Management, no material uncertainty exists as on the date of the approval of the financial statements indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

### C) Market risk

#### i) Foreign currency risk

The Company operates internationally and is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the USD, EUR, GBP and JPY. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the company's functional currency (INR). The risk is measured through a forecast of highly probable foreign currency cash flows. The Company's exposure to foreign currency risk at the end of the reporting period expressed in INR lakhs, are as follows:

	Financial Assets			Financial Liabilities	
	Trade receivables	Balance in EEFC Account	Net exposure to foreign currency risk (assets)	Trade Payables	Net exposure to foreign currency risk (liabilities)
	INR Lakhs	INR Lakhs	INR Lakhs	INR Lakhs	INR Lakhs
USD	216.18	0.52	216.70	-	-
(Previous year)	254.09	0.03	254.12	-	-
EUR	15.10	-	15.10	314.21	314.21
(Previous year)	33.74	5.42	39.16	264.04	264.04
JPY	-	-	-	597.26	597.26
(Previous year)	-	-	-	200.19	200.19

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

### 36. Financial risk management - (Contd.)

	In Foreign currency	In Foreign currency	In Foreign currency	In Foreign currency	In Foreign currency
	Lakhs	Lakhs	Lakhs	Lakhs	Lakhs
USD	2.38	0.01	2.39	-	-
(Previous year)	3.50	0.05	3.55	-	-
EUR	0.14	-	0.14	2.83	2.83
(Previous year)	0.37	0.06	0.43	2.82	2.82
JPY	-	-	-	1,012.66	1,012.66
(Previous year)	-	-	-	306.81	306.81

#### Sensitivity

The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments.

	Impact on profit after tax	
	March 31, 2026	March 31, 2025
<b>USD sensitivity</b>		
INR/USD increases by 5%*	8.11	9.51
INR/USD decreases by 5%*	(8.11)	(9.51)
<b>EURO sensitivity</b>		
INR/EURO increases by 5%*	(11.19)	(8.41)
INR/EURO decreases by 5%*	11.19	8.41
<b>JPY sensitivity</b>		
INR/JPY increases by 5%*	(22.35)	(7.49)
INR/JPY decreases by 5%*	22.35	7.49

\*Holding all other variables constant

#### ii) Price risk

The Company's exposure to equity securities and mutual fund price risk arises from investments held by the Company and classified in the balance sheet either as fair value through OCI or at fair value through profit or loss.

To manage its price risk arising from investments in equity securities and mutual fund, the group diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the company. The majority of the Company's equity investments are publicly traded and are included in the NSE Nifty 50 index.

#### Sensitivity

The table below summarises the impact of increases/decreases of the index on the Company's equity and profit for the period. The analysis is based on the assumption that the equity index had increased by 5% or decreased by 5% with all other variables held constant, and that all the Company's equity instruments moved in line with the index.

	Impact on profit after tax		Impact on other components of equity	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
NSE Nifty 50 – increase 5%	50.33	61.36	217.55	232.78
NSE Nifty 50 – decrease 5%	(50.33)	(61.36)	(217.55)	(232.78)

Profit for the period would increase/decrease as a result of gains/losses on mutual fund classified as at fair value through profit or loss. Other components of equity would increase/decrease as a result of gains/losses on equity securities classified as fair value through other comprehensive income.

### 37. Capital management

#### Dividends

#### Equity shares

	March 31, 2026	March 31, 2025
Final dividend for the year ended March 31, 2026 of INR 13.50/- (March 31, 2025 of INR 13.00/-) per fully paid share (Refer Note. 41)	516.38	497.25

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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### 38. Related party transactions

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

i) Where control exist:

<b>Holding company</b>	Amalgamations Private Limited
<b>Joint venture</b>	BBL Daido Private Limited
<b>Fellow subsidiaries</b>	W J Groom & Company Limited Simpson & Company Limited Wallace Cartwright & Co Limited Simpson and General Finance co ltd Tafe Properties Limited Tafe International Taraktor Tarim Ekipmani Sanayi.Ve Ticaret Limited Tafe Tractors Changshu Company Limited China IPL Shaw Solutions Private Limited Associated Publishers (Madras) Private Limited The Madras Advertising Company Private Limited George Oakes Limited Addison and Company Limited Sri Rama Vilas Service Limited IP Rings Limited India Pistons Limited T. Stanes & Company Limited Tractors and Farm Equipment Limited Tafe Access Limited Southern Tree Farms Limited Tafe Motors and Tractors Limited Tafe Reach Limited Alpump Limited Associated Printers (Madras) Private Limited Speed-A-Way Private Limited Amco Batteries Limited Higginbothams Private Limited LM Van Moppes Diamond Tools India Pvt Limited Amalgamations Repco Limited

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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### 38. Related party transactions (Contd...)

	Stanes Motor (South India ) Limited
	Stanes Amalgamated Estates Limited
	TAFE Advanced AG Solutions Limited
	Vidagara Tech Park Private Limited
	Precision Ag Tech Technologies B V
	IPR North America Inc
	TAFE Motors, Mexico S.DE.R.L.DE.CV
	FieldBee Polska sp. z o.o, Poland
	eFarmer B.V Netherlands
<b>Associate of Holding Company</b>	IPR EMINOX Technologies Pvt Limited
	The United Nilgiri Tea Estates Company Limited
<b>Joint Venture of Holding Company</b>	Amalgamations Valeo Clutch Private Limited
<b>Associates / Enterprises owned or significantly influenced by Key Management Personnel or their relatives</b>	Subbaraya Aiyar, Padmanabhan and Ramamani Associates S. Ramasubramaniam & Associates
<b>Key management personnel</b>	Mr. A Krishnamoorthy, Chairman Mr. S Narayanan, Whole Time Director Mr. R. Vijayaraghavan, Independent Director (up to July 22, 2024) Mr. Krishna Srinivasan, Independent Director (up to July 22, 2024) Mr. Vikram Vijayaraghavan (From July 23, 2024) Mr. N. Gowrishankar (From July 23, 2024) Mrs. Rashmi Hemant Urdhwareshe, Independent Director Mr. P.S. Rajamani, Director Mr. R. Natarajan, Chief Financial Officer Mr. K. Vidhya Shankar, Company Secretary (up to Feb 28, 2026)

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

### (b) Particulars of transactions with related parties.

Description	Holding Company		Joint Venture		Fellow Subsidiaries		Key Management Personnel		Total	
	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25
<b>Transaction during the year</b>										
<b>Sale of Goods</b>	-	-	<b>1,065.05</b>	<b>1,003.41</b>	<b>1,512.66</b>	<b>1,273.31</b>	-	-	<b>2,577.71</b>	<b>2,276.72</b>
Simpson & Company Limited	-	-	-	-	850.96	632.65	-	-	850.96	632.65
George Oakes Limited	-	-	-	-	324.85	299.04	-	-	324.85	299.04
Speed-A-Way Private Limited	-	-	-	-	319.84	321.69	-	-	319.84	321.69
BBL Daido Private Limited	-	-	1,065.05	1003.41	-	-	-	-	1,065.05	1,003.41
TAFE Motors and Tractors Limited	-	-	-	-	12.10	9.88	-	-	12.10	9.88
IPL Shaw Solutions Pvt. Ltd	-	-	-	-	4.91	10.05	-	-	4.91	10.05
<b>Rendinger of services</b>	-	-	<b>18.60</b>	<b>17.62</b>	-	-	-	-	<b>18.60</b>	<b>17.62</b>
BBL Daido Private Limited	-	-	18.60	17.62	-	-	-	-	18.60	17.62
<b>Rent Received</b>	<b>13.24</b>	<b>1.55</b>	-	-	<b>46.30</b>	<b>44.62</b>	-	-	<b>59.54</b>	<b>46.17</b>
Amalgamations Private Limited	13.24	1.55	-	-	-	-	-	-	13.24	1.55
IP Rings Limited	-	-	-	-	46.30	44.62	-	-	46.30	44.62
<b>Dividend Received</b>	-	-	<b>160.00</b>	<b>160.00</b>	<b>9.58</b>	<b>9.53</b>	-	-	<b>169.58</b>	<b>169.53</b>
Amalgamations Repco Limited	-	-	-	-	9.06	9.06	-	-	9.06	9.06
BBL Daido Private Limited	-	-	160.00	160.00	-	-	-	-	160.00	160.00
Others	-	-	-	-	0.52	0.47	-	-	0.52	0.47
<b>Purchase of Goods</b>	-	-	<b>1,516.06</b>	<b>595.01</b>	<b>195.27</b>	<b>171.69</b>	-	-	<b>1,711.33</b>	<b>766.70</b>
Addison & Company Limited	-	-	-	-	9.65	10.68	-	-	9.65	10.68
Associated Printers (Madras) Private Limited	-	-	-	-	139.92	90.17	-	-	139.92	90.17
L M Van Moppes Diamond Tools India Private Limited	-	-	-	-	3.77	4.63	-	-	3.77	4.63
IP Rings Limited	-	-	-	-	37.25	21.43	-	-	37.25	21.43
BBL Daido Private Limited	-	-	1,516.06	595.01	-	-	-	-	1,516.06	595.01
Others	-	-	-	-	4.68	44.78	-	-	4.68	44.78

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

Description	Holding Company		Joint Venture		Fellow Subsidiaries		Key Management Personnel			Total	
	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25	2024-25
<b>Receiving of services (including reimbursement of expenses incurred by the related party on behalf of the company)</b>	<b>89.35</b>	<b>122.71</b>	<b>6.56</b>	<b>13.10</b>	<b>166.70</b>	<b>196.74</b>	-	-	<b>262.61</b>	-	<b>332.55</b>
Amalgamations Private Limited	89.35	122.71	-	-	-	-	-	-	89.35	-	122.71
Sri Rama Vilas Service Limited	-	-	-	-	32.28	27.02	-	-	32.28	-	27.02
Simpson & Company Limited	-	-	-	-	70.52	62.65	-	-	70.52	-	62.65
Simpson & General Finance Company Limited	-	-	-	-	39.92	68.23	-	-	39.92	-	68.23
BBL Daido Private Limited	-	-	6.56	13.10	-	-	-	-	6.56	-	13.10
The Madras Advertising Company Private Limited	-	-	-	-	5.98	22.47	-	-	5.98	-	22.47
India Pistons Limited	-	-	-	-	0.11	-	-	-	0.11	-	-
IP Rings Limited	-	-	-	-	16.81	14.09	-	-	16.81	-	14.09
Wallace Cartwright & Co. Ltd	-	-	-	-	-	0.26	-	-	-	-	0.26
Others	-	-	-	-	1.08	2.02	-	-	1.08	-	2.02
<b>Rent Paid</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17.98</b>	<b>17.36</b>	<b>-</b>	<b>-</b>	<b>17.98</b>	<b>-</b>	<b>17.36</b>
Simpson & Company Limited	-	-	-	-	17.98	14.60	-	-	17.98	-	14.60
George Oakes Limited	-	-	-	-	-	2.76	-	-	-	-	2.76
<b>Dividend Paid</b>	<b>125.97</b>	<b>121.13</b>	<b>-</b>	<b>-</b>	<b>246.35</b>	<b>236.87</b>	<b>0.03</b>	<b>0.03</b>	<b>372.35</b>	<b>0.03</b>	<b>358.03</b>
Amalgamations Private Limited	125.97	121.13	-	-	-	-	-	-	125.97	-	121.13
Simpson & Company Limited	-	-	-	-	243.64	234.27	-	-	243.64	-	234.27
India Pistons Limited	-	-	-	-	0.81	0.78	-	-	0.81	-	0.78
Others	-	-	-	-	1.90	1.82	0.03	0.03	1.93	0.03	1.85
<b>Key management personnel compensation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>182.07</b>	<b>165.52</b>	<b>182.07</b>	<b>165.52</b>	<b>165.52</b>
<b>Mr. A. Krishnamoorthy</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Short-term employee benefits	-	-	-	-	-	-	-	-	-	-	-
Other long-term employee benefits	-	-	-	-	-	-	-	-	-	-	-
<b>Mr. S. Narayanan</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>110.96</b>	<b>99.72</b>	<b>110.96</b>	<b>99.72</b>	<b>99.72</b>
Short-term employee benefits	-	-	-	-	-	-	110.96	99.72	110.96	99.72	99.72
Other long-term employee benefits	-	-	-	-	-	-	1.75	4.95	1.75	4.95	4.95

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

Description	Holding Company		Joint Venture		Fellow Subsidiaries		Key Management Personnel		Total	
	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25
<b>Mr. R. Natarajan</b>										
Short-term employee benefits	-	-	-	-	-	-	32.64	32.82	32.64	32.82
Other long-term employee benefits	-	-	-	-	-	-	-	-	-	-
<b>Mr. K. Vidhya Shankar</b>										
Short-term employee benefits	-	-	-	-	-	-	33.36	26.30	33.36	26.30
Other long-term employee benefits	-	-	-	-	-	-	3.36	1.73	3.36	1.73
<b>Sitting fees &amp; others</b>							<b>28.20</b>	<b>30.40</b>	<b>28.20</b>	<b>30.40</b>
Mr. A. Krishnamoorthy, Chairman	-	-	-	-	-	-	8.40	9.20	8.40	9.20
Mr. R. Vijayaraghavan, Independent Director	-	-	-	-	-	-	-	0.50	-	0.50
Mr. Krishna Srinivasan, Independent Director	-	-	-	-	-	-	-	0.50	-	0.50
Mr. P.S. Rajamani, Director	-	-	-	-	-	-	5.60	6.20	5.60	6.20
Mrs. Rashmi Hemant Urdhwarsheshe, Independent Director	-	-	-	-	-	-	4.90	5.10	4.90	5.10
Dr. N. Gowrishankar, Independent Director	-	-	-	-	-	-	4.10	3.90	4.10	3.90
Mr. Vikram Vijayaraghavan, Independent Director	-	-	-	-	-	-	5.20	5.00	5.20	5.00
<b>Legal Fees</b>										
S. Ramasubramaniam & Associates	-	-	-	-	<b>8.69</b>	<b>4.58</b>	-	-	<b>8.69</b>	<b>4.58</b>
<b>Balance at Year end</b>										
<b>Investments</b>										
Amalgamations Repco Limited	-	-	<b>794.76</b>	<b>794.76</b>	<b>529.50</b>	<b>510.16</b>	-	-	<b>1,324.26</b>	<b>1,304.92</b>
BBL Daido Private Limited	-	-	-	-	438.63	438.63	-	-	438.63	438.63
The United Nilgiri Tea Estates Limited	-	-	794.76	794.76	-	-	-	-	794.76	794.76
Stanes Amalgamated Estates Limited	-	-	-	-	87.66	68.32	-	-	87.66	68.32
	-	-	-	-	3.21	3.21	-	-	3.21	3.21
<b>Trade receivables</b>										
Amalgamations Private Limited	<b>2.64</b>	<b>1.24</b>	<b>477.70</b>	<b>300.50</b>	<b>362.67</b>	<b>385.38</b>	-	-	<b>843.01</b>	<b>687.12</b>
Simpson & Company Limited	2.64	1.24	-	-	-	-	-	-	2.64	1.24
George Oakes Limited	-	-	-	-	138.42	161.25	-	-	138.42	161.25
Speed-A-Way Private Limited	-	-	-	-	104.03	101.79	-	-	104.03	101.79
	-	-	-	-	102.37	96.21	-	-	102.37	96.21

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

Description	Holding Company		Joint Venture		Fellow Subsidiaries		Key Management Personnel			Total	
	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25	2024-25
BBL Daido Private Limited	-	-	477.70	300.50	-	-	-	-	477.70	-	300.50
TAFE Motors and Tractors Limited	-	-	-	-	5.23	1.92	-	-	5.23	-	1.92
IPL Shaw Solutions Ltd	-	-	-	-	10.27	15.89	-	-	10.27	-	15.89
IP Rings Ltd	-	-	-	-	2.35	8.32	-	-	2.35	-	8.32
<b>Amounts Payable</b>	<b>96.50</b>	<b>56.04</b>	<b>879.68</b>	<b>262.07</b>	<b>191.37</b>	<b>157.79</b>	<b>44.00</b>	<b>40.50</b>	<b>1,211.55</b>	<b>40.50</b>	<b>516.40</b>
Amalgamations Private Limited	96.50	56.04	-	-	-	-	-	-	96.50	-	56.04
BBL Daido Private Limited	-	-	879.68	262.07	-	-	-	-	879.68	-	262.07
Simpson & Company Limited	-	-	-	-	23.32	55.77	-	-	23.32	-	55.77
Simpson & General Finance Company Limited	-	-	-	-	50.15	43.97	-	-	50.15	-	43.97
Sri Rama Vilas Service Limited	-	-	-	-	12.56	7.64	-	-	12.56	-	7.64
The Madras Advertising Company Private Limited	-	-	-	-	1.39	2.00	-	-	1.39	-	2.00
IP Rings Limited	-	-	-	-	33.35	12.57	-	-	33.35	-	12.57
Associated Printers (Madras) Private Limited	-	-	-	-	60.05	33.67	-	-	60.05	-	33.67
Mr. A. Krishnamoorthy, Chairman	-	-	-	-	-	-	8.00	8.00	8.00	8.00	8.00
Mr. S. Narayanan, Wholetime Director	-	-	-	-	-	-	12.00	10.00	12.00	10.00	10.00
Mr. R. Natarajan , Chief Financial Officer	-	-	-	-	-	-	6.00	5.00	6.00	5.00	5.00
Mr. K. Vidhya Shaankar , Company Secretary	-	-	-	-	-	-	2.00	1.50	2.00	2.00	1.50
Dr. N. Gowrishankar, Independent Director	-	-	-	-	-	-	3.00	3.00	3.00	3.00	3.00
Mr. P.S. Rajamani, Director	-	-	-	-	-	-	5.00	5.00	5.00	5.00	5.00
Mrs. Rashmi Hemant Urthwasheshe	-	-	-	-	-	-	4.00	4.00	4.00	4.00	4.00
Mr. Vikram Vijayaraghavan, Independent Director	-	-	-	-	-	-	4.00	4.00	4.00	4.00	4.00
Others	-	-	-	-	10.55	2.17	-	-	10.55	-	2.17

### 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 which are accounted in the natural head of accounts.
- Remuneration to KMP does not include provision for gratuity and compensated absences, which are determined based on actuarial valuation for the Company as a whole.

### 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.

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

	As at March 31, 2026	As at March 31, 2025
<b>39. Contingent liabilities</b>		
<b>Claim against the company not acknowledged as debt :</b>		
Goods and Service tax matters	33.22	73.32
Claims by workmen pending before labour court	-	3.33
Custom Excise and Service Tax	72.88	4.28

- Future cash flows in respect of above is determinable only on receipts of judgment / decision pending with relevant authorities.

- The Company has filed responses / appeals against above matters which is pending disposal. The Company is confident of succeeding in its appeals / defence with respect to the above.

	As at March 31, 2026	As at March 31, 2025
<b>40. Capital commitments</b>		
Estimated value of contracts in capital account remaining to be executed	805.95	348.03
Investment partly paid - equity shares of INR100 each in Adyar Property Holding Company Limited (INR 65 paid up)	0.02	0.02

### 41. Events after the reporting period

The Board of Directors of the Parent have recommended dividend of INR 13.50 per fully paid up equity share of INR 10 each INR 516.38 lakhs for the financial year 2025-26 which is based on relevant share capital as on March 31, 2026. The Board of Directors of the Joint Venture have recommended dividend of INR 2.50 per fully paid up equity share of INR 10 each INR 400.00 lakhs for the financial year 2025-26. These are subject to the approval of the shareholders at the ensuing annual general meeting of the respective companies. The actual dividend amount will be dependent on the relevant share capital outstanding as on the record date / book closure.

### 42. Earnings per share

For the purpose of computing the earnings per share, the net profit after tax has been used as the numerator and the weighted average number of shares outstanding has been considered, as the denominator.

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Net profit attributable to shareholders	1,172.04	1,125.15
Profit attributable to equity shareholders	1,172.04	1,125.15
Weighted average number of equity shares of INR 10 each, for Basic EPS	38,25,000	38,25,000
<b>Earnings per share - Basic</b>	<b>30.64</b>	<b>29.42</b>
Net profit attributable to shareholders	1,172.04	1,125.15
Profit attributable to equity shareholders	1,172.04	1,125.15
Weighted average number of equity shares of INR 10 each, for Diluted EPS	38,25,000	38,25,000
<b>Earnings per share - Diluted</b>	<b>30.64</b>	<b>29.42</b>

### 43. Research and development expenditure incurred during the year

#### Expenditure on R&D (DSIR approved R&D Centers)

#### Capital Expenditure

#### Revenue Expenditure

Research and development expenses included under various heads of Statement of Profit and Loss	95.75	98.26
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# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

44. Leases	For the year ended March 31, 2026	For the year ended March 31, 2025
<b>Operating lease</b>		
<b>As Lessor:</b>		
The company has entered into operating lease arrangements for certain surplus facilities. The lease is cancellable and are usually renewable by mutual consent on mutually agreeable terms. Lease income recognised in the Statement of Profit and Loss.	59.54	46.17
<b>As Lessee:</b>		
The company has entered into operating lease arrangements for premises like (factories, sales depots and godowns etc.). These leasing arrangements are cancellable and are usually renewable by mutual consent on mutually agreeable terms. Lease payments recognised in the Statement of Profit and Loss.	17.88	17.83

### Leases required to be recognised as per Ind AS 116

The Company has lease arrangement for "Land" and "Buildings". The lease arrangements is for the period ranging from one to five years. The present value of Right of Use Asset has been computed on the basis of Amended Lease Agreement.

The changes in the carrying value of ROU assets for the year ended March 31, 2026 and March 31, 2025 are stated in Note 4 (ii).

The Movement in lease liabilities during the years ended March 31, 2026 and March 31, 2025 is as follows:

Particulars	Land	
	March 31, 2026	March 31, 2025
Balance at the beginning of the year	4.69	8.41
Additions	-	-
Interest expense	0.17	0.48
Payment of lease liabilities	(4.86)	(4.20)
<b>Balance at the end of the year</b>	<b>-</b>	<b>4.69</b>

Particulars	Buildings	
	March 31, 2026	March 31, 2025
Balance at the beginning of the year	10.29	19.43
Additions	-	-
Interest expense	1.15	1.26
Payment of lease liabilities	(11.44)	(10.40)
<b>Balance at the end of the year</b>	<b>-</b>	<b>10.29</b>

Particulars	Plant and equipment	
	March 31, 2026	March 31, 2025
Balance at the beginning of the year	266.86	328.58
Additions	17.71	-
Deletions	(217.51)	-
Interest expense	3.24	23.78
Payment of lease liabilities	(30.53)	(85.50)
<b>Balance at the end of the year</b>	<b>39.77</b>	<b>266.86</b>

Particulars	Vehicles	
	March 31, 2026	March 31, 2025
Balance at the beginning of the year	26.76	-
Additions	-	30.05
Interest expense	2.16	1.68
Payment of lease liabilities	(7.46)	(4.97)
<b>Balance at the end of the year</b>	<b>21.46</b>	<b>26.76</b>

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

### 44. Leases

#### Operating lease (Contd..)

Particulars	Total	
	March 31, 2026	March 31, 2025
Balance at the beginning of the year	308.60	356.42
Additions	17.71	30.05
Deletions	(217.49)	-
Interest expense	6.72	27.20
Payment of lease liabilities	(54.31)	(105.07)
<b>Balance at the end of the year</b>	<b>61.23</b>	<b>308.60</b>
- Non-current lease liabilities	40.45	221.53
- Current lease liabilities	20.78	100.10

#### Amounts recognised in profit and loss

Particulars	March 31, 2026	March 31, 2025
Amortisation expense on right-of-use assets	43.67	82.44
Interest expense on lease liabilities	6.72	27.20
<b>The total cash outflow for leases amount to INR</b>	<b>54.31</b>	<b>105.07</b>

The details regarding the contractual maturities of lease liabilities as at March 31, 2026 and March 31, 2025 on an undiscounted basis are as follows :

Particulars	March 31, 2026	March 31, 2025
Not later than 1 year	23.76	108.60
Later than 1 year and not later than 5 years	46.02	254.23
Later than 5 years	-	-
<b>Balance at the end of the year</b>	<b>69.78</b>	<b>362.83</b>

The entity does not face a significant liquidity risk with regard to its lease liabilities. Lease liabilities are monitored within the entity's treasury function.

### 45. Change in liabilities arising from financing activities

Particulars	March 31, 2025	Proceeds / impact of IND AS 116	Repayments	Fair Value changes	March 31, 2026
Borrowings from banks (non-current and current)	550.11	-	(243.81)	-	306.30
Lease liabilities	308.60	(199.78)	(54.31)	6.72	61.23
Particulars	March 31, 2024	Proceeds / impact of IND AS 116	Repayments	Fair Value changes	March 31, 2025
Borrowings from banks (non-current and current)	543.26	6.85	-	-	550.11
Lease liabilities	356.42	30.05	(105.07)	27.20	308.60

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

### 46. Interest in other entities

#### i) Interest in joint venture

Set out below are the joint ventures of the Parent as at March 31, 2026. The entities listed below have share capital consisting solely of equity shares which are held directly by the Parent. The country of incorporation or registration is also their principal place of business, and the proportion of ownership interest is the same as the proportion of voting rights held.

Name of the Company	Place of incorporation and principal place of business	Proportion of the ownership interest	Relationship	Quoted fair value		Carrying amount	
				March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
BBL Daido Private Limited	Chennai, India	20.00%	Joint Venture	*	*	1,392.71	1,360.24

### Principal activity

BBL Daido Private Limited manufactures steel-backed bushes and thrust washers with a license and technical assistance agreement with Daido Metal, Japan.

\*Unlisted entity – no quoted price available.

#### ii) Summarised financial information for joint venture

The tables below provide summarised financial information for the joint venture as at the end of the reporting period. The information disclosed reflects the amounts presented in the financial statements of the relevant joint venture and not Bimetal Bearings Limited's share of those amounts. They have been amended to reflect adjustments made by the entity when using the equity method, including modifications for differences in accounting policies.

Summarised Balance Sheet	BBL Daido Private Limited	
	March 31, 2026	March 31, 2025
<b>Current assets</b>		
Cash and cash equivalents	45.58	61.10
Other assets	9,745.28	7,947.68
<b>Total Current assets</b>	<b>9,790.86</b>	<b>8,008.78</b>
<b>Total Non-Current assets</b>	<b>8,261.62</b>	<b>8,959.19</b>
<b>Current liabilities</b>		
Financial liabilities	8,345.18	6,474.52
Other liabilities	300.79	193.73
<b>Total Current liabilities</b>	<b>8,645.97</b>	<b>6,668.25</b>
<b>Non-Current liabilities</b>		
Financial liabilities	1,879.66	2,794.45
Other liabilities	547.36	694.45
<b>Total Non-Current liabilities</b>	<b>2,427.02</b>	<b>3,488.90</b>
<b>Net assets</b>	<b>6,979.49</b>	<b>6,810.82</b>

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

### 46. Interest in other entities (Contd...)

#### Reconciliation to carrying amounts

	BBL Daido Private Limited	
	March 31, 2026	March 31, 2025
<b>Opening net assets</b>	<b>6,805.03</b>	6,407.10
Additional investment made	-	-
<b>Add:</b>		
Profit for the year	<b>955.69</b>	1,214.32
Other comprehensive income	<b>12.98</b>	(16.39)
<b>Less:</b>		
Dividends paid	<b>(800.00)</b>	(800.00)
Dividend distribution tax paid	-	-
<b>Closing net assets</b>	<b>6,973.70</b>	<b>6,805.03</b>
Group's share in %	<b>20%</b>	20%
Group's share in INR	<b>1,394.74</b>	1,361.01
Goodwill	-	-
<b>Reconciliation :</b>		
Unrealised Gain on stock	<b>(2.03)</b>	(0.77)
Impairment of investment in associate	-	-
<b>Carrying amount</b>	<b>1,392.71</b>	<b>1,360.24</b>

#### Summarised statement of profit and loss

	BBL Daido Private Limited	
	March 31, 2026	March 31, 2025
Revenue from operations	<b>20,996.53</b>	18,404.90
Interest income	<b>9.32</b>	7.84
Depreciation and amortization expense	<b>1,353.45</b>	1,276.76
Interest expense	<b>449.03</b>	563.69
Income tax expense	<b>311.56</b>	533.58
Profit / (loss) for the year	<b>955.69</b>	1,214.32
Other comprehensive income/ (loss) for the year	<b>12.98</b>	(16.39)
<b>Total comprehensive income/ (loss) for the year</b>	<b>968.67</b>	<b>1,197.93</b>
Dividends received	-	-

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

### 47. Additional information required by Schedule III

Name of the Entity	Net assets (Total Assets - Total Liabilities)		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As a % of consolidated net assets	Amount	As a % of consolidated profit or loss	Amount	As a % of consolidated total comprehensive income	Amount	As a % of consolidated total comprehensive income	Amount
<b>Parent</b>								
Bimetal Bearings Limited								
March 31, 2026	<b>94%</b>	<b>21,519.21</b>	<b>84%</b>	<b>982.17</b>	<b>101%</b>	<b>(316.71)</b>	<b>78%</b>	<b>665.46</b>
March 31, 2025	94%	21,191.00	78%	879.90	23%	(0.97)	78%	878.93
<b>Joint Venture</b>								
<b>(investment as per equity method)</b>								
BBL Daido Private Limited								
March 31, 2026	<b>6%</b>	<b>1,392.71</b>	<b>16%</b>	<b>189.87</b>	<b>-1%</b>	<b>2.60</b>	<b>22%</b>	<b>192.47</b>
March 31, 2025	6%	1,360.24	22%	245.25	77%	(3.28)	22%	241.97
<b>Total</b>								
<b>March 31, 2026</b>	<b>100%</b>	<b>22,911.92</b>	<b>100%</b>	<b>1,172.04</b>	<b>100%</b>	<b>(314.11)</b>	<b>100%</b>	<b>857.93</b>
March 31, 2025	100%	22,551.24	100%	1,125.15	100%	(4.25)	100%	1,120.90

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

### 48. Form AOC-1 - Statement containing salient features of the financial statements of joint venture

#### Part B - Joint venture

Statement pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of Companies (Accounts) Rules, 2014

Name of the Joint venture	BBL Daido Private Limited
Latest audited Balance sheet date	March 31, 2026
Date on which the Joint venture was associated or acquired	April 17, 2002
Shares of Joint venture held by the Company on the year end	
No. of shares	32,00,000
Amount of investment in Joint venture	794.76
Extent of holding (in percentage)	20.00%
Description of how there is significant influence	Joint control as per Joint venture agreement
Reason why the joint venture is not consolidated	NA. Accounted for using the equity method as per the requirements of the applicable Ind AS
Networth attributable to shareholding as per latest audited Balance Sheet	1,392.71
Profit or (loss) for the year	
i) Considered in consolidation	189.87
ii) Not Considered in consolidation	765.82

# BIMETAL BEARINGS LIMITED

## Notes to the Consolidated financial statements for the year ended March 31, 2026

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

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49. The Company has used MS Dynamics , an accounting software system for maintaining its books of account for the year ended 31st March, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software system. Further, there were no instances of audit trail feature being tampered with, Additionally, the audit trail that was enabled and operated for the year ended March 31, 2025, has been preserved by the Company as per the statutory requirements for record retention.

### In respect of joint venture:

The Company has used accounting software for maintaining its books of account for the year ended 31st March, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. The audit trail that was enabled and operated for the year ended March 31, 2025, has been preserved by the Company as per the statutory requirements for record retention.

50. The Consolidated financial statements were authorised for issuance by the Board of Directors of the Parent in their meeting held on May 27, 2026. The position of Company Secretary fell vacant on March 01, 2026 and the Parent is yet to appoint one. Accordingly, these Consolidated financial statements have not been authenticated by a Company Secretary.

### For and on behalf of Board of Directors

**A. Krishnamoorthy**  
Chairman  
DIN: 00001778

**S. Narayanan**  
Whole-time Director  
DIN: 03564659

**Vikram Vijayaraghavan**  
Director  
DIN: 01944894

**R. Natarajan**  
Chief Financial Officer

Place: Chennai  
Date : May 27, 2026









