

AUGUST 14, 2021

To,  
Corporate Governance Department  
BSE Limited  
25th Floor, P.J. Towers,  
Dalal Street, Fort,  
Mumbai-400 001.

SCRIP CODE: 539398 SCRIP ID: VISHALBL

Dear Sir/Madam,

**SUB: OUTCOME OF BOARD MEETING – QUARTERLY FINANCIAL RESULTS**

we would like to inform you that Meeting of Board of Directors of the Company was held on today i.e. August 14, 2021 at the Registered Office of the Company and the Board of Directors has considered and approved the Unaudited Standalone Financial Results of the company for the first quarter ended on June 30, 2021 along with the Limited Review Report.

Pursuant to Regulation 30 of SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015, we enclose herewith the Following:

1. Standalone Unaudited Financial Results for the first quarter ended on June 30, 2021 along with the Limited Review Report are enclosed herewith be and have been duly approved by Board of Directors.

The Unaudited Financial Result will be published in the newspaper in terms of Regulation 47(1)(b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in due course.

The Board Meeting commenced at 3:30 P.M. and concluded at 04:30 P.M.

We request to kindly take the same on record and oblige.

Thanking You.

For VISHAL BEARINGS LIMITED



*Dilip Kumar Changela*

**DILIPKUMAR CHANGELA**  
MANAGING DIRECTOR  
DIN: 00247302

# VISHAL BEARINGS LIMITED

Registered Office : Survey No. 22/1, Plot No. 1, Village Shapar (Veraval) - 360024

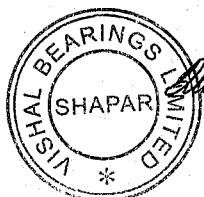
Tele. No. - 02827 - 252273

e-mail : info@vishalbearings.com

C. I. N. : L29130GJ1991PLC016005

## STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021 (Unaudited)

Sr. No.	Particulars	(Rs. In Lacs)	
		Quarter Ended	Year ended
		30/06/2021	31/03/2021
		Unaudited	Audited
1	<b>Revenue from Operation :</b>		
	a) Net sales/income from Operation	1,959.58	5,745.84
	b) Other Operating Income	1.45	25.54
	c) Other Income	15.14	34.10
	<b>Total Revenue</b>	<b>1,976.16</b>	<b>5,805.47</b>
2	<b>Expenses :</b>		
	a) Cost of Materials Consumed	1,318.76	3,584.20
	b) Purchase of Stock-in-trade	-	-
	c) Change in inventories of finished goods, Work-in-progress & Stock-in-trade	19.81	(37.40)
	d) Employees benefit expenses	217.27	776.35
	e) Finance Costs	71.36	249.19
	f) Depreciation and amortisation Exp.	86.27	365.42
	g) Other Expenses	252.18	805.86
	<b>Total Expenses</b>	<b>1,965.65</b>	<b>5,743.62</b>
3	<b>Profit / (Loss) Before Tax</b>	<b>10.51</b>	<b>61.85</b>
4	<b>Tax Expenses</b>		
	Current Tax - Pertaining to Current Year	7.03	17.74
	Current Tax - Pertaining to Prior Year	-	2.58
	Deferred Tax	(4.28)	2.15
	<b>Total Tax Expenses</b>	<b>2.75</b>	<b>22.47</b>
5	<b>Net Profit / (Loss) for the Period</b>	<b>7.76</b>	<b>39.38</b>
6	<b>Other Comprehensive Income, net of income tax</b>		
	a) i) items that will not be reclassified to profit and loss		
	- Remeasurement of the Defined Benefit (Liabilities) / Assets	19.69	37.95
	- Equity Instruments through Other Comprehensive Income	-	-
	ii) income tax relating to items that will not be reclassified to profit and loss	-	-
	b) i) items that will be reclassified to profit and loss	-	-
	ii) income tax relating to items that will be reclassified to profit and loss	-	-
	<b>Total Other Comprehensive Income, net of income tax</b>	<b>19.69</b>	<b>37.95</b>
7	<b>Total Comprehensive Income for the Period (5+6)</b>	<b>27.45</b>	<b>77.33</b>
8	Paid-up equity share capital	1,079.10	1,079.10
9	Reserves	826.20	798.74
10	Earnings Per Share (EPS) not annulized (FV. Rs. 10/- each)		
	a) Basic (in Rs.)	0.25	0.72
	b) Diluted (in Rs.)	0.25	0.72
	<b>See accompanying notes to the Financial Results</b>		



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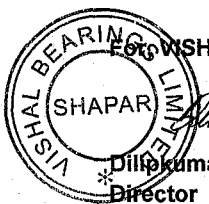
## STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021 (Unaudited)

### Notes :

- 1 The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th August, 2021. The statutory auditors of the company have carried out limited review of the financial results for the quarter ended 30th June, 2021.
- 2 The Above Financial Results have been prepared in accordance with the applicable Indian Accounting Standards as prescribed u/s. 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other recognized accounting practices and policies to the extent applicable. Financial year beginning from April 1, 2021, the Company has for the first time adopted Ind AS with a transition date of April 1, 2020.
- 3 The equity shares of Vishal Bearings Limited (Scrip Code 539398) listed under BSE SME Platform are migrated and admitted to dealings on the Mainboard Platform of BSE in the list of "B" Group w.e.f. 31st May, 2021 vide BSE Notice No. 20210527-5 dated 27th May, 2021.
- 4 Figures for the quarter ended 31st March, 2021 and 30th June 2020 have not been furnished as the company was listed on SME platform of Bombay Stock Exchange (BSE) and accordingly the requirement of half yearly result declaration was applicable.
- 5 Segment reporting as per Ind AS-108 is not applicable as Company operates only in one segment i.e Manufacturing and selling of Bearing Rollers and allied activities.
- 6 The company has considered internal and external information upto the date of approval of these unaudited financial results and it continues to closely monitor impact of covid-19 pandemic on its business operations. Based on the review of current business operations and indicators of future economic conditions, as on current date, the company is positive to achieve still better results in future also. However, due to the nature of pandemic, the Company will continue to monitor developments to identify significant uncertainties in future periods, if any.
- 7 The above Financial Results are also available on our website www.vishalbearings.com and stock exchange website www.bseindia.com
- 8 The status of investor complaints received by the Company is as follows:  
Pending at start of the quarter as on April 1, 2021 : NIL  
Received during the quarter from April 1, 2021 to June 30, 2021 : NIL  
Disposed during the quarter from April 1, 2021 to June 30, 2021 : NIL  
Pending as on June 30, 2021 : NIL
- 9 The reconciliation of net profit or loss reported in accordance with India GAAP to total comprehensive income in accordance with Ind AS is given below:

Sr. No.	Particulars	(Rs. In Lacs)
		31/03/2021 Audited
1	Net Profit / (Loss) as per Previous GAAP (Indian GAAP)	39.84
2	Effect of amortized cost using Effective Interest Rate Method	0.56
3	Effect of Right of Use Asset - Lease	0.05
4	Tax impact on Ind AS Adjustments	(0.16)
5	Net Profit / (Loss) as per Ind AS (1-2-3-4)	39.38
6	Other Comprehensive Income, net of income tax	37.95
7	Total Comprehensive Income for the period (5+6)	77.33

- 10 Previous periods / years' figures have been re-grouped / re-classified, where necessary to make it comparable with the current period.



VISHAL BEARINGS LTD.

Dileep Kumar Changela  
Director

DIN : 00247302

Place : Rajkot

Date : 14th August, 2021



**LIMITED REVIEW REPORT**

To,  
The Board of Directors,  
VISHAL BEARINGS LTD.  
Rajkot

We have reviewed the accompanying statement of Unaudited Financial Results of **VISHAL BEARINGS LIMITED** ("the Company") for the quarter ended **June 30, 2021** attached herewith ("The Statement"). This statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), as amended. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, **SVK & ASSOCIATES**  
Chartered Accountants

**CA. Hiren Mehta**  
Partner

M. No. 130125

Firm No. 118564W

Place : Rajkot

Date : 14<sup>th</sup> August, 2021

UDIN: 21130125AAAACB9369

