

May 16, 2024

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

Scrip Code: 539398; Scrip ID: VISHALBL

SUB: INTIMATION OF BOARD MEETING FOR CHANGE OF STATUTORY AUDITORS OF THE COMPANY

Dear Sir/Madam,

Pursuant to Regulation 29 of the SEBI (LODR) Regulations, 2015, This is to inform you that a meeting of the Board of Directors of the company shall be held on **Saturday, May 25, 2024**, to consider the following businesses:

S. N.	SUBJECT
1.	Noting of Resignation of M/s. SVK & ASSOCIATES, Chartered Accountants (Firm Registration No.118564W) statutory auditors of the company vide letter dated 14 th May, 2024, be and is hereby accepted and taken on record with effect from 14 th May, 2024
2.	Noting of Appointment M/s. Anil Parekh & Co., Chartered Accountants (Firm Registration No.128503W) statutory auditor of the company with effect from 14 th May, 2024
3.	Appointment of Cost Auditor of the Company for the Financial Year 2024-2025
4.	Appointment of Secretarial Auditor of the Company for the Financial Year 2024-2025
5.	Appointment of Internal Auditor of the Company for the Financial Year 2024-2025
6.	To transact any other business with the permission of the Board.

Kindly acknowledge and take same on your records.

Thanking You.

Yours Faithfully,
For VISHAL BEARINGS LIMITED

DILIPKUMAR CHANGELA
MANAGING DIRECTOR
DIN: 00247302

Enclosure:

1) Resignation letter by M/s SVK & Associates with Annexure dated May 14, 2024



SVK & ASSOCIATES
Chartered Accountants

Date: 14th May, 2024

To,
The Board of Directors,
Vishal Bearings Limited
Survey No. 22/1, Plot No.1,
Shapar Main Road, Shapar (Veraval),
Rajkot – 360024,
Gujarat, India

Dear Sir,

Sub: Resignation as the Statutory Auditors of Vishal Bearings Limited

Our Firm 'SVK & ASSOCIATES' were re-appointed as Statutory Auditors of 'Vishal Bearings Limited' ('the Company') on 26th December, 2020 for second term of 5 years.

This is to inform that we would like to tender our resignation as Statutory Auditor of the Company under the Companies Act, 2013, effective from the end of the business day on 14th May, 2024, due to reason mentioned hereunder:

- Our pre-occupation for the other professional works carrying more effective utilisation of our professional time, after looking to the business volume, our professional cost & professional fees offered to us.

We would also like to inform that we have completed the audit assignments viz. Statutory Audit of FY 23-24. You are requested to take the resignation on record. We would initiate to complete other necessary compliances with that regard as required from Statutory Auditor. The Company is also requested to carry out necessary compliances with that regard as required to be carried out by the Company.

The information required pursuant of SEBI circular CIR/CFD/CMD1/114/2019 dated October 18, 2019 is enclosed herewith.

Kindly acknowledge the receipt.

Thanking you,
Yours faithfully,
FOR, SVK & ASSOCIATES.
Chartered Accountants

Chandarana Sameer Digitally signed by Chandarana
Sameer Shalleshbhai
Shalleshbhai Date: 2024.05.14 18:15:01 +05'30'

Sameer S. Chandarana
(PARTNER)
FIRM REG. NO.: 118564W
PAN OF FIRM: AAGFM2562D

Accepted by
VISHAL BEARINGS LIMITED

H.O. : C/ 701-702, Titanium Square, Thaltej Cross Road, S.G. Road, Ahmedabad-380054. Gujarat, India

☎ +91 79 40320 800, 49000 800

✉ audit@casvk.com

Annexure to the Resignation letter**Format of information to be obtained from the statutory auditor upon resignation**

1.	Name of the listed entity:	VISHAL BEARINGS LIMITED
2.	Details of the statutory auditor: a. Name: b. Address: c. Phone Number: d. Email:	SVK & ASSOCIATES C-701/702 TITANIUM SQUARE, NR. BMW SHOW ROOM, THALTEJ CROSS ROADS, S. G. ROAD, AHMEDABAD- 380054. +91 79 4032 0800 svk@casvk.com
3.	Details of association with the listed entity /material subsidiary: a. Date on which the statutory auditor was appointed: b. Date on which the term of the statutory auditor was scheduled to expire: c. Prior to resignation, the latest audit report/ limited review report submitted by the auditor and date of its submission.	26/12/2020 31/03/2025 Audit report submitted for the year ended 31 ST March, 2024 dated 13 TH May, 2024.
4.	Detailed reasons for resignation	Our pre-occupation for the other professional works carrying more effective utilisation of our professional time, after looking to the business volume, our professional cost & professional fees offered to us.
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Not Applicable
6.	In case the information requested by the auditor was not provided, then following shall be disclosed: a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.	Not Applicable

	<p>b. Whether the lack of information would have significant impact on the financial statements/ results.</p> <p>c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)</p> <p>d. Whether the lack of information was prevalent in the previous reported financial statements/ results. If yes, on what basis the previous audit/limited review reports were issued.</p>	
7.	Any other facts relevant to the resignation:	Nil

Declaration

1. I/ We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. I/ We hereby confirm that there is no other material reason other than those provided above for my resignation/ resignation of my firm.

**FOR, SVK & ASSOCIATES.
Chartered Accountants**

Chandarana Sameer
Shailleshbhai
Digitally signed by Chandarana Sameer Shailleshbhai
Date: 2024.05.14 18:18:19 +05'30'

**Sameer S. Chandarana
(PARTNER)**

**FIRM REG. NO. : 118564W
PAN OF FIRM : AAGFM2562D**

VISHAL BEARINGS LIMITED
Shan
DIRECTOR