

NOVEMBER 11, 2023

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

Scrip Code: 539398; Scrip ID: VISHALBL

SUB: UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2023

With reference to the above subject, we would like to inform you that Meeting of Board of Directors of the Company was held on today i.e. November 11, 2023 at the Registered Office of the Company and board of directors has approved standalone Unaudited financial results of the company for the quarter and half year ended September 30, 2023.

Kindly take note of the same.

Thanking You.

Yours Faithfully,
For VISHAL BEARINGS LIMITED



DIVYESHKUMAR CHANGELA
DIRECTOR
DIN: 00247364

VISHAL BEARINGS LIMITED

Tele. No. : 02827 - 252273

Registered Office : Survey No. 22/1, Plot No. 1, Village Shapar (Veraval) - 360024
e-mail : info@vishalbearings.com

C. I. N. : L29130GJ1991PLC016005

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023 (Unaudited)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		(Rs. In Lacs)
		30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operation :						
	a) Net sales/income from Operation	2,878.58	2,745.90	3,001.00	5,624.48	5,402.61	11,502.68
	b) Other Operating Income	0.07	75.02	(0.00)	75.09	4.06	48.75
	c) Other Income	0.10	1.31	25.48	1.40	25.46	4.40
	Total Revenue	2,878.75	2,822.23	3,026.46	5,700.98	5,432.13	11,555.83
2	Expenses :						
	a) Cost of Materials Consumed	1,376.93	2,286.24	1,610.44	3,663.17	3,276.90	6,732.11
	b) Purchase of Stock-in-trade	-	-	-	-	-	-
	c) Change in inventories of finished goods, Work-in-progress & Stock-in-trade	417.83	(567.07)	222.20	(149.24)	142.00	(173.94)
	d) Employees benefit expenses	388.50	348.95	358.39	737.45	673.42	1,359.83
	e) Finance Costs	86.20	95.63	116.67	181.83	211.07	425.30
	f) Depreciation and amortization Exp.	1,20.86	108.33	115.96	229.19	229.96	469.54
	g) Other Expenses	444.86	396.84	399.54	841.69	817.82	1,654.77
	Total Expenses	2,835.17	2,668.92	2,823.21	5,504.09	5,351.17	10,467.61
3	Profit / (Loss) Before Tax	43.58	153.31	203.25	196.89	80.95	1,088.22
4	Tax Expenses						
	Current Tax - Pertaining to Current Year	14.00	46.00	37.27	60.00	37.27	313.00
	Current Tax - Pertaining to Prior Year	-	-	-	-	-	5.04
	Deferred Tax	(2.18)	(5.46)	18.96	(7.64)	(15.55)	(31.31)
	Total Tax Expenses	11.82	40.54	56.24	52.36	21.73	286.73
5	Net Profit / (Loss) for the Period	31.75	112.77	147.01	144.52	59.23	801.49
6	Other Comprehensive Income, net of income tax						
	a) i) items that will not be reclassified to profit and loss						
	- Remeasurement of the Defined Benefit (Liabilities) / Assets	-	-	-	-	-	-
	- Equity Instruments through Other Comprehensive Income	20.37	29.92	25.51	50.29	(7.96)	(13.41)
	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	-	-	-	-	-	-
	Total Other Comprehensive Income, net of income tax	20.37	29.92	25.51	50.29	(7.96)	(13.41)
7	Total Comprehensive Income for the Period (5+6)	52.13	142.69	172.52	194.81	51.26	788.08
8	Paid-up equity share capital	1,079.10	1,079.10	1,079.10	1,079.10	1,079.10	1,079.10
9	Reserves (Excluding Revaluation Reserves & Government Grant)	2,451.10	2,398.97	1,519.47	2,451.10	1,519.47	2,256.29
10	Earnings Per Share (EPS) not annualized (FV. Rs. 10/- each)						
	a) Basic (in Rs.)	0.48	1.32	1.60	1.81	0.48	7.30
	b) Diluted (in Rs.)	0.48	1.32	1.60	1.81	0.48	7.30
	See accompanying notes to the Financial Results						



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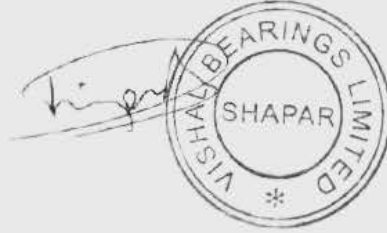
Notes :

- 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 11th November, 2023. The statutory auditors of the company have carried out limited review of the financial results for the quarter ended and half year ended 30th September, 2023.
- 2 The Above Financial Results have been prepared in accordance with the applicable Indian Accounting Standards as prescribed under 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.
- 3 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.
- 4 The above Financial Results are also available on our website www.vishalbearings.com and stock exchange website www.bseindia.com
- 5 The status of investor complaints received by the Company is as follows:
Pending at start of the quarter as on July 1, 2023 : NIL
Received during the quarter from July 1, 2023 to September 30, 2023 : NIL
Disposed during the quarter from July 1, 2023 to September 30, 2023 : NIL
Pending as on September 30, 2023 : NIL
- 6 Previous periods / years' figures have been re-grouped / re-classified, where necessary to make it comparable with the current period.

For, VISHAL BEARINGS LIMITED

Divyeshkumar Changela
Director
DIN : 00247364

Place : Rajkot
Date : 11th November, 2023



VISHAL BEARINGS LIMITED
BALANCE SHEET AS AT 30TH SEPTEMBER, 2023 (UNAUDITED)

(Rs. In Lacs)

PARTICULARS	Note No.	As At 30/09/2023 Rupees	As At 31/03/2023 Rupees
I. ASSETS :			
1. NON-CURRENT ASSETS :			
(a) Property, Plant & Equipment		2,507.58	2,183.13
(b) Capital Work in Progress		-	363.59
(c) Right of Use of Assets		253.56	276.60
Sub Total		2,761.14	2,823.33
Financial Assets			
(a) Investments		301.79	231.10
Sub Total		301.79	231.10
Other Non Current Assets			
(a) Other Non Current Assets		102.62	102.62
Sub Total		102.62	102.62
TOTAL NON-CURRENT ASSETS		3,165.55	3,157.05
2. CURRENT ASSETS :			
Inventories		3,118.55	4,315.65
Sub Total		3,118.55	4,315.65
Financial Assets			
(a) Trade Receivables		1,844.14	1,465.61
(b) Cash and Cash Equivalents		2.98	4.71
(c) Bank Balances other than Cash and Cash Equivalents		7.44	37.42
Sub Total		1,854.56	1,507.73
Other Current Assets			
(a) Short-term Loans and Advances		907.07	344.92
(b) Other Current Assets		0.05	0.02
Sub Total		907.12	344.93
TOTAL CURRENT ASSETS		5,880.22	6,168.31
TOTAL ASSETS		9,045.77	9,325.36



VISHAL BEARINGS LIMITED
BALANCE SHEET AS AT 30TH SEPTEMBER, 2023 (UNAUDITED)

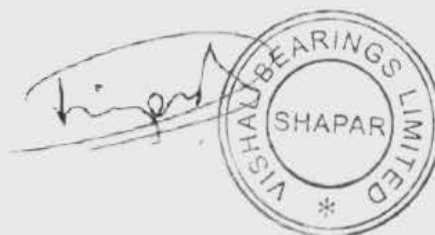
(Rs. In Lacs)

PARTICULARS	Note No.	As At 30/09/2023 Rupees	As At 31/03/2023 Rupees
II. EQUITY AND LIABILITIES :			
EQUITY			
Equity Share capital		1,079.10	1,079.10
Other Equity			
(b) Other Reserves		2,451.10	2,256.29
Equity attributable to Owners		3,530.20	3,335.39
TOTAL EQUITY		3,530.20	3,335.39
LIABILITIES			
NON-CURRENT LIABILITIES :			
Financial Liabilities			
- Borrowings		2,029.26	2,258.99
Sub Total		2,029.26	2,258.99
Deferred Tax Liabilities (Net)		19.57	27.21
Other Non Current Liabilities (Financial Lease Liability)		268.02	287.32
Sub Total		268.02	287.32
TOTAL NON-CURRENT LIABILITIES		2,316.86	2,573.52
CURRENT LIABILITIES :			
Financial Liabilities			
(a) Short-Term Borrowings		1,309.66	2,205.00
(b) Trade Payables			
Total Outstanding Dues of Micro Enterprises & Small Enterprises		-	-
Total Outstanding Dues of Creditors other than Micro Enterprises & Small Enterprises		1,358.99	818.95
Sub Total		2,668.66	3,023.95
Provisions		75.76	47.40
Employee Benefit Obligations		0.78	6.50
Current Tax Liabilities		373.00	313.00
Other Current Liabilities		80.52	25.60
Sub Total		530.06	392.50
TOTAL CURRENT LIABILITIES		3,198.72	3,416.45
TOTAL LIABILITIES		5,515.57	5,989.97
TOTAL EQUITY AND LIABILITIES		9,045.77	9,325.36

For, VISHAL BEARINGS LIMITED

Divyeshkumar Changela
Director
DIN : 00247364



Place : Rajkot
Date : 11th November, 2023



VISHAL BEARINGS LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2023 (UNAUDITED)

(Rs. In Lacs)

	PARTICULARS	(Rs. In Lacs)	
		For the Period 30 September 2023 Rs.	For the Year 31 March 2023 Rs.
A	Cash Flow from Operating Activity		
	<i>Profit before tax</i>	196.89	1,088.22
	<i>Add: Adjustments for:</i>		
	Depreciation & Amortization Expenses	229.19	469.54
	Interest & Dividend Income Received	(0.14)	(0.04)
	Other Comprehensive Income	50.29	(13.41)
	Finance Cost	181.83	425.30
	<i>Operating profit before working capital changes</i>	658.06	1,969.61
	<i>Adjustment for:</i>		
	(Increase) / Decrease in Inventory	1,197.10	(504.62)
	(Increase) / Decrease in Trade Receivables	(378.54)	639.34
	(Increase) / Decrease in Loans and Advances	(363.57)	469.84
	Increase / (Decrease) in Current & Non Current Liabilities and Provisions	617.60	(1,138.66)
	(Increase) / Decrease in Other Current Assets <i>(to the extent not written off)</i>	(0.04)	0.97
	<i>Cash Generated from Operation</i>	1,730.61	1,436.48
	Taxes paid	(198.58)	(307.28)
	<i>Net Cash Flow from Operating Activity</i>	1,532.03	1,129.20
B	Cash Flow from Investing Activity		
	(Increase) / Decrease in Property, Plant & Equipments (net)	(167.00)	(823.68)
	(Increase) / Decrease in Investments	(70.69)	150.85
	(Increase) / Decrease in Non-Current Assets	-	(49.39)
	Interest & Dividend Income Received	0.14	0.04
	<i>Net Cash Flow from Investing Activities</i>	(237.55)	(722.18)
C	Cash Flow from Financing Activity		
	Increase / (Decrease) in Long Term & Borrowings	(229.73)	(109.74)
	Increase / (Decrease) in Short Term & Borrowings	(895.33)	170.19
	Finance Cost	(181.83)	(425.30)
	Repayment of Principal amount of lease Liabilities	(19.30)	(35.57)
	<i>Net Cash Flow from Financing Activities</i>	(1,326.19)	(400.41)
	Net Increase / (Decrease) in Cash and Cash Equivalents	(31.70)	6.61
	Opening Balance of Cash and Cash Equivalents	42.12	35.51
	Closing Balance of Cash and Cash Equivalents	10.42	42.12
	Components of Cash and Cash Equivalents	For the Period 30 September 2023 Rs.	For the Year 31 March 2023 Rs.
	Cash on hand & Equivalents		
	- Cash on hand	2.98	4.71
	Balances with Scheduled Banks		
	- In Current Accounts	0.08	36.89
	- In Earmarked Accounts	7.36	0.52
		10.42	42.12
Notes :			
1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS 7.			
For, VISHAL BEARINGS LIMITED			
Divyeshkumar Changela DIN : 00247364		 	
Place : Rajkot Date : 11th November, 2023			

**LIMITED REVIEW REPORT**

To,
The Board of Directors,
VISHAL BEARINGS LIMITED
Rajkot

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **VISHAL BEARINGS LIMITED** ("the Company") for the quarter and half year ended **September 30, 2023** 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"), read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. 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 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 provide 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, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, SVK & ASSOCIATES
Chartered Accountants

Chandarana Sameer
Shaileshbhai

Digitally signed by Chandarana
Sameer Shaileshbhai
Date: 2023.11.11 17:08:50
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Sameer S Chandarana
Partner
M. No. 609340
Firm No. 118564W

Place : Morbi
Date : 11th November, 2023
UDIN : 23609340BGZHFH1939