

ISO 9001, ISO/TS 16949, ISO 14001, OHSAS 18001 CERTIFIED ORGANISATION

Survey No. 22/1, Plot No 1,2,3 Shapar Village Road, SHAPAR (Veraval) 360 024.
Ta. Kotadasangani, Dist. Rajkot. (Gujarat) India. Tel : +91-2827-252273, 252414
CIN : U29130GJ1991PLC016005
info@vishalbearings.com | www.vishalbearings.com


VISHAL
BEARINGS LIMITED
Mfg. : Bearing Rollers

May 29, 2018

To,
DEPARTMENT OF CORPORATE SERVICES
Bombay Stock Exchange (SME Platform)
25th Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Dear Sir/Madam,

SUB: OUTCOME OF BOARD MEETING
REF.: SCRIP CODE: 539398 SCRIP ID: VISHALBL

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. May 29, 2018 at the Registered Office of the Company and following decisions have taken on Record:

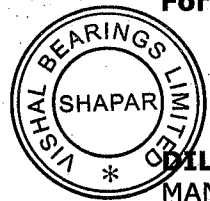
1. Audited Financial Results for the Period half year / year ended March 31, 2018 along with Auditor's Report.
2. Declaration in respect of Audited Report with Unmodified Opinion.

The Board Meeting commenced on 06.00 P.M. and Concluded on 08.00 P.M.

We request to kindly take the same on record.

Thanking You.

Yours Faithfully,
For VISHAL BEARINGS LIMITED



Dilip Kumar Changela
DILIPKUMAR CHANGELA
MANAGING DIRECTOR
DIN: 00247302

VISHAL BEARINGS LIMITED

Statement of Assets & Liabilities as at 31st March, 2018 (Standalone)

(Rs. in Lacs)

Particulars	Year Ended	Year Ended
	31st March, 2018 Audited	31st March, 2017 Audited
[A] EQUITY & LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	599.50	599.50
(b) Reserves and Surplus	600.84	294.49
(c) Money received against share warrants	-	-
Sub-Total Shareholders Fund	1,200.34	893.99
2. Share application money pending allotment	-	-
3. Deferred Government Grants	-	-
4. Minority Interest	-	-
5. Non-Current Liabilities		
(a) Long-term Borrowings	1,900.18	1,664.13
(b) Deferred Tax Liability (net)	57.97	63.72
(c) Foreign Currency Monetary Item Translation Difference Liability Account	-	-
(d) Other Long-term Liabilities	-	-
(e) Long-term Provisions	-	-
Sub-Total Non-Current Liabilities	1,958.15	1,727.85
6. Current Liabilities		
a) Short-term Borrowings	449.88	560.56
b) Trade Payables		
(A) Total Outstanding Dues of Micro Enterprises & Small Enterprises	-	-
(B) Total Outstanding Dues of Creditors other than Micro Enterprises & Small Enterprises	469.90	221.75
c) Other current Liabilities	102.96	54.23
d) Short-term Provisions	192.59	105.13
Sub-Total Current Liabilities	1,215.33	941.67
TOTAL EQUITY & LIABILITIES	4,373.83	3,563.51
[B] ASSETS		
1. Non-current Assets		
(a) Fixed Assets		
Tangible Assets	1,700.64	1,526.47
Intangible Assets	-	-
Tangible Assets Capital Work in Progress	86.52	17.32
Intangible Assets under development or work in progress	-	-
Sub-total - Fixed Assets	1,787.16	1,543.79
(b) Non-current Investments	22.84	89.25
(c) Deferred tax assets (net)	-	-
(d) Foreign Currency Monetary Item Translation Difference Asset Account	-	-
(e) Long-term loans and advances	221.34	91.23
(f) Other non-current assets	-	-
Sub-Total-Non Current Assets	2,031.35	1,724.27
2. Current Assets		
(a) Current Investments	-	-
(b) Inventories	1,140.11	942.51
(c) Trade receivables	985.18	684.53
(d) Cash & cash equivalents	4.75	7.36
(e) Bank Balance other than Cash and cash equivalents	30.34	191.33
(f) Short-term loans and advances	179.06	111.41
(g) Other current assets	3.05	2.10
Sub-Total- Current Assets	2,342.48	1,839.24
TOTAL ASSETS	4,373.83	3,563.51

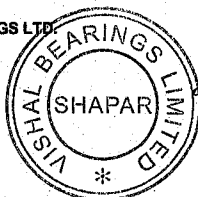
Notes

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th May, 2018
- The above Financial Results are also available on our website www.vishalbearings.com and stock exchange website www.bse.sme.com
- The status of investor complaints received by the Company is as follows:
 Pending at start of the quarter as on January 1, 2018 : NIL
 Received during the quarter from January 1, 2018 to March 31, 2018 : NIL
 Disposed during the quarter from January 1, 2018 to March 31, 2018 : NIL
 Pending as on March 31, 2018 : NIL
- The company has declared and paid interim dividend @ Re. 0.50 per share (Face Value Rs. 10/- each).
- Previous periods' / years' figures have been re-grouped / re-classified, where necessary to make it comparable with the current period.

For, VISHAL BEARINGS LTD

Dilipkumar Changela
DIN : 00247302

Place : Rajkot
Date : 29th May, 2018



VISHAL BEARINGS LIMITED

STATEMENT OF FINANCIAL RESULTS FOR THE HALF YEAR ENDED AND YEAR ENDED MARCH 31, 2018

(Rs. in Lacs)

Particulars	Standalone				
	Half Year ended			Year ended	
	31.03.2018	30.09.2017	31.03.2017	31.03.2018	31.03.2017
	Audited	Unaudited	Audited	Audited	Audited
17. Details of Equity Share Capital					
Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	599.50	599.50	599.50	599.50	599.50
18. Reserves excluding Revaluation Reserves	600.84	470.29	294.49	600.84	294.49
19. Earnings Per Share (EPS) not annualized					
i. EPS before Extraordinary & Exceptional items for the period / year from Continued & Discontinued Operations - Basic & Diluted	2.78	2.93	0.63	5.71	1.35
i. EPS after Extraordinary & Exceptional items for the period / year from Continued & Discontinued Operations - Basic & Diluted	2.78	2.93	0.63	5.71	1.35
See accompanying note to the Financial Results					

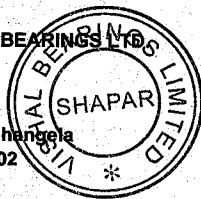
Notes

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th May, 2018
- 2 The above Financial Results are also available on our website www.vishalbearings.com and stock exchange website www.bsesme.com
- 3 The status of investor complaints received by the
 Pending at start of the quarter as on January 1, 2018 : NIL
 Received during the quarter from January 1, 2018 to March 31, 2018 : NIL
 Disposed during the quarter from January 1, 2018 to March 31, 2018 : NIL
 Pending as on March 31, 2018 : NIL
- 4 The company has declared and paid interim dividend @ Re. 0.50 per share (Face Value Rs. 10/- each).
- 5 Previous periods' / years' figures have been re-grouped / re-classified, where necessary to make it comparable with the current period.

For, VISHAL BEARINGS LIMITED

Dilipkumar Chhangela
DIN : 00247302

Place : Rajkot
Date : 29th May, 2018



Dilipkumar Chhangela

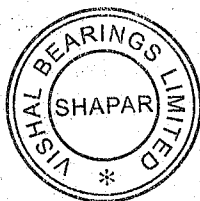
VISHAL BEARINGS LIMITED

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 HALF YEAR ENDED AND YEAR ENDED MARCH 31, 2018

(Rs. in Lacs)

Particulars	Standalone				
	Half Year ended			Year ended	
	31.03.2018 Audited	30.09.2017 Unaudited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited
1. Revenue from Operation :					
a) Net sales/income from Operations (Net of Excise Duty)	2,984.29	2,526.95	1,654.54	5,511.24	3,052.15
b) Other operating Income	23.43	9.44	93.33	32.87	253.98
c) Other Income	95.68	9.98	52.29	105.66	57.54
Total Revenue	3,103.40	2,546.37	1,800.16	5,649.77	3,363.67
2. Expenditure					
a) Cost of Materials and Stores Consumed	1,623.20	1,706.98	1,057.50	3,330.18	1,810.93
b) Purchase of traded goods	-	-	-	-	-
c) Change in inventories of finished goods, Work-in-progress & Stock-in-trade	282.86	(198.89)	(82.69)	83.97	41.28
d) Employee benefits expense	348.33	275.42	306.09	623.75	560.56
e) Finance costs	137.26	116.23	88.95	253.49	172.62
f) Depreciation and amortisation Exp.	137.59	139.51	134.61	277.10	254.75
g) Other Expenses	373.13	257.43	234.02	630.56	400.07
Total Expenses	2,902.38	2,296.68	1,738.48	5,199.06	3,240.21
3. Profit/(Loss) before Exceptional and Extra-Ordinary items and tax	201.02	249.69	61.68	450.71	123.46
4. Exceptional Items	0.00	0.00	0.00	0.00	0.00
5. Profit/(Loss) before Extra-Ordinary items and tax	201.02	249.69	61.68	450.71	123.46
6. Extra-Ordinary Items	0.00	0.00	0.00	0.00	0.00
7. Profit / (Loss) Before Tax	201.02	249.69	61.68	450.71	123.46
8. Tax Expenses					
Current Tax - Pertaining to Current Year	31.00	81.50	30.00	112.50	50.00
Current Tax - Pertaining to Current Year (Mat Credit)	-	0.00	(0.88)	-	(0.88)
Current Tax - Pertaining to Prior Year	0.80	0.73	-	1.53	(0.09)
Deferred Tax	2.59	(8.34)	(5.29)	(5.75)	(6.77)
Total Tax Expenses	34.38	73.89	23.83	108.27	42.26
9. Net Profit / (Loss) for the period from continuing operations	166.63	175.80	37.85	342.43	81.20
10. Profit / (Loss) from discontinuing operations before tax	0.00	0.00	0.00	0.00	0.00
11. Tax Expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
12. Net Profit / (Loss) from discontinuing operations after tax	0.00	0.00	0.00	0.00	0.00
13. Profit / (Loss) for the Period before Minority Interest	166.63	175.80	37.85	342.43	81.20
14. Share of Profit / (Loss) of Associates	0.00	0.00	0.00	0.00	0.00
15. Profit / (Loss) of Minority Interest	0.00	0.00	0.00	0.00	0.00
16. Net Profit / (Loss) for the Period	166.63	175.80	37.85	342.43	81.20



Dilip Kumar S. Sharmila



SVK & ASSOCIATES

Chartered Accountants

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

✉ svk@casvk.com ✉ svkandassociates@gmail.com

O : +91 79 40320800

Auditor's Report on Half Yearly Financial Results and Year to Date Results of Vishal Bearings Limited
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015

To Board of Directors of **M/S. VISHAL BEARINGS LTD.**

We have audited the half yearly financial results of **M/S. VISHAL BEARINGS LTD.** for the half year ended **31/03/2018** and the year to date results for the period **01/04/2017 to 31/03/2018** attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the half year ended **31/03/2018** as well as the year to date results for the period from **01/04/2017 to 31/03/2018**
- (iii) The Statement includes the results for the Half Year ended March 31, 2018, being the balancing figure between the audited figure in respect of full financial year and the published year to date figures up to the first half of the current financial year which were subjected to limited review by us.

For, SVK & ASSOCIATES
Chartered Accountants



Shilpang V. Karia
Partner
M. No. 102114
Firm No. 118564W

Place : Rajkot
Date : 29th May, 2018

ISO 9001, ISO/TS 16949, ISO 14001, OHSAS 18001 CERTIFIED ORGANISATION

Survey No. 22/1, Plot No 1,2,3 Shapar Village Road, SHAPAR (Veraval) 360 024.

Ta. Kotadasangani, Dist. Rajkot. (Gujarat) India. Tel : +91-2827-252273, 252414

CIN : U29130GJ1991PLC016005

info@vishalbearings.com | www.vishalbearings.com



Date: 29th May, 2018

**To
The Manager
Listing Operations (Equity)
BSE Limited
P J Towers, Dalal Street,
Mumbai 400 001**

Vishal Bearings Ltd.

Scrip Code: 539398

Dear Sir / Madam

Sub.: Declaration regarding Auditors' Report with unmodified / unqualified opinion for the quarter and financial year ended 31st March, 2018

Ref.: SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016
SEBI Circular CIR/CFC/FAC/62/2016 dated 5th July, 2016

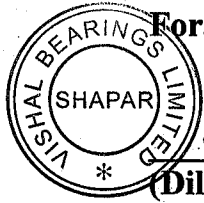
Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulation, 2016 read with above referred SEBI Circulars and further to our filing of financial results for the half year and year ended on 31st March, 2018 made with Stock Exchange, we hereby declare that the Auditors' Report dated 29th May, 2018 issued on the Financial Results for the half year ended on 31st March, 2018 and year to date results for the period from 1st April, 2017 to 31st March, 2018 is with unmodified / unqualified audit opinion.

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

Thanking You

Yours faithfully,

For, Vishal Bearings Ltd.



(Dilipkumar Changela)

Director

DIN : 00247302

Place : Rajkot

Date : 29th May, 2018