

VISHAL BEARINGS LIMITED

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

Tele. No. - 02827 - 252273

C. I. N. : L29130GJ1991PLC016005

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022 (Unaudited)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		(Rs. In Lacs)
		30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operation :						
	a) Net sales/income from Operation	3,001.00	2,401.60	3,086.87	5,402.61	5,046.45	10,811.88
	b) Other Operating Income	(0.00)	4.06	3.20	4.06	4.65	5.55
	c) Other Income	25.46	0.00	33.80	25.46	48.93	100.42
	Total Revenue	3,026.46	2,405.67	3,123.86	5,432.13	5,100.03	10,917.86
2	Expenses :						
	a) Cost of Materials Consumed	1,610.44	1,666.46	1,761.48	3,276.90	3,080.24	6,565.31
	b) Purchase of Stock-in-trade	-	-	-	-	-	-
	c) Change in inventories of finished goods, Work-in-progress & Stock-in-trade	222.20	(80.19)	191.33	142.00	211.14	107.79
	d) Employees benefit expenses	358.39	315.02	312.58	673.42	529.84	1,194.61
	e) Finance Costs	116.67	94.39	79.29	211.07	150.66	304.72
	f) Depreciation and amortisation Exp.	115.96	114.00	74.62	229.96	160.89	367.43
	g) Other Expenses	399.54	418.28	411.63	817.82	663.81	1,436.60
	Total Expenses	2,823.21	2,527.96	2,830.93	5,351.17	4,796.58	9,976.47
3	Profit / (Loss) Before Tax	203.25	(122.30)	292.93	80.95	303.44	941.39
4	Tax Expenses						
	Current Tax - Pertaining to Current Year	37.27	-	79.02	37.27	86.05	270.00
	Current Tax - Pertaining to Prior Year	-	-	-	-	-	0.32
	Deferred Tax	18.96	(34.51)	(7.60)	(15.55)	(11.89)	(5.34)
	Total Tax Expenses	56.24	(34.51)	71.42	21.73	74.17	264.98
5	Net Profit / (Loss) for the Period	147.01	(87.78)	221.51	59.23	229.28	676.41
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	25.51	(33.48)	23.26	(7.96)	42.95	47.01
	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	25.51	(33.48)	23.26	(7.96)	42.95	47.01
7	Total Comprehensive Income for the Period (5+6)	172.52	(121.26)	244.78	51.26	272.23	723.42
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)	1,519.47	1,346.95	1,070.97	1,519.47	1,070.97	1,468.21
10	Earnings Per Share (EPS) not annualized (FV. Rs. 10/- each)						
	a) Basic (in Rs.)	1.60	-1.12	2.27	0.48	2.52	6.70
	b) Diluted (in Rs.)	1.60	-1.12	2.27	0.48	2.52	6.70
	See accompanying notes to the Financial Results						

VISHAL BEARINGS LIMITED

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

Tele. No. - 02827 - 252273

C. I. N. : L29130GJ1991PLC016005

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022 (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 November, 2022. 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, 2022.
- 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.
- 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, 2022 : NIL
Received during the quarter from July 1, 2022 to September 30, 2022 : NIL
Disposed during the quarter from July 1, 2022 to September 30, 2022 : NIL
Pending as on September 30, 2022 : 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

DILIP GORDHANBHAI
CHANGELA

Digitally signed by Dilip Gordhanbhai Changela, DN: cn=Dilip Gordhanbhai Changela, o=Vishal Bearings Limited, email=dilip@vishalbearings.com, c=IN, date=2022.11.14 14:02:00 +05'30'

Dilipkumar Changela
Director
DIN : 00247302

Place : Rajkot
Date : 14th November, 2022

VISHAL BEARINGS LIMITED			
BALANCE SHEET AS AT 30TH SEPTEMBER, 2022 (STANDALONE) (UNAUDITED)			
(Rs. In Lacs)			
PARTICULARS	Note No.	As At 30 September 2022 Rupees	As At 31 March 2022 Rupees
I. ASSETS :			
1. NON-CURRENT ASSETS :			
(a) Property, Plant & Equipment		2,150.21	2,146.49
(b) Capital Work in Progress		246.15	-
(c) Right of Use of Assets		299.65	0.23
Sub Total		2,696.02	2,146.72
Financial Assets			
(a) Investments		216.15	381.96
Sub Total		216.15	381.96
Deferred Tax Assets			
		(42.97)	(58.52)
Other Non Current Assets			
(a) Long Term Loans & Advances		53.21	53.21
(b) Other Non Current Assets		-	0.02
Sub Total		53.21	53.23
TOTAL NON-CURRENT ASSETS		2,922.41	2,523.39
2. CURRENT ASSETS :			
Inventories		5,276.92	3,811.03
Sub Total		5,276.92	3,811.03
Financial Assets			
(a) Trade Receivables		1,473.07	2,104.94
(b) Cash and Cash Equivalents		9.99	7.58
(c) Bank Balances other than Cash and Cash Equivalents		0.59	27.93
Sub Total		1,483.65	2,140.45
Other Current Assets			
(a) Short-term Loans and Advances		815.81	782.52
(b) Other Current Assets		0.12	0.99
Sub Total		815.94	783.51
TOTAL CURRENT ASSETS		7,576.50	6,734.99
TOTAL ASSETS		10,498.91	9,258.38

VISHAL BEARINGS LIMITED
BALANCE SHEET AS AT 30TH SEPTEMBER, 2022 (STANDALONE) (UNAUDITED)

(Rs. In Lacs)

PARTICULARS	Note No.	As At 30 September 2022 Rupees	As At 31 March 2022 Rupees
II. EQUITY AND LIABILITIES :			
EQUITY			
Equity Share capital		1,079.10	1,079.10
Other Equity			
(b) Other Reserves		1,519.48	1,468.21
Equity attributable to Owners		<u>2,598.58</u>	<u>2,547.31</u>
TOTAL EQUITY		<u>2,598.58</u>	<u>2,547.31</u>
LIABILITIES			
NON-CURRENT LIABILITIES :			
Financial Liabilities			
- Borrowings		2,276.75	2,368.73
Sub Total		<u>2,276.75</u>	<u>2,368.73</u>
Other Non Current Liabilities (Financial Lease Liability)		305.10	0.42
Sub Total		<u>305.10</u>	<u>0.42</u>
TOTAL NON-CURRENT LIABILITIES		<u>2,581.85</u>	<u>2,369.15</u>
CURRENT LIABILITIES :			
Financial Liabilities			
(a) Short-Term Borrowings		2,686.54	2,034.81
(b) Trade Payables			
Total Outstanding Dues of Micro Enterprises & Small Enterprises		-	-
Total Outstanding Dues of Creditors other than Micro Enterprises & Small Enterprises		2,247.87	1,935.80
(c) Other Financial Liabilities		1.20	9.29
Sub Total		<u>4,935.61</u>	<u>3,979.90</u>
Provisions		17.92	46.97
Employee Benefit Obligations		19.92	11.17
Current Tax Liabilities		307.27	270.00
Other Current Liabilities		37.76	33.88
Sub Total		<u>382.87</u>	<u>362.02</u>
TOTAL CURRENT LIABILITIES		<u>5,318.49</u>	<u>4,341.92</u>
TOTAL LIABILITIES		<u>7,900.34</u>	<u>6,711.07</u>
TOTAL EQUITY AND LIABILITIES		<u>10,498.91</u>	<u>9,258.38</u>

For, VISHAL BEARINGS LIMITED

DILIP GORDHANBHAI
 CHANGELA

Dilipkumar Changela
 Director
 DIN : 00247302


Place : Rajkot
 Date : 14th November, 2022

Digital signed by Dilip Gordhanbhai Changela
 DN: cn=Dilip Gordhanbhai Changela, o=Vishal Bearings Limited, email=Dilip.Gordhanbhai.Changela@vishalbearings.com, c=IN
 Date: 2022.11.14 20:57:42+05'30'

VISHAL BEARINGS LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2022 (UNAUDITED)

(Rs. In Lacs)

	PARTICULARS	For the Period 30 September 2022 Rs.	For the Year 31 March 2022 Rs.
A	Cash Flow from Operating Activity		
	<i>Profit before tax</i>	80.95	941.39
	<u>Add: Adjustments for</u>		
	Depreciation & Amortization Expenses	229.96	367.43
	Interest & Dividend Income Received	(0.03)	(8.55)
	Other Comprehensive Income	(7.96)	47.01
	Finance Cost	211.07	304.72
	Operating profit before working capital changes	513.99	1,651.99
	Adjustment for:		
	(Increase) / Decrease in Inventory	(1,465.88)	(1,910.51)
	(Increase) / Decrease in Trade Receivables	631.87	(836.45)
	(Increase) / Decrease in Loans and Advances	19.12	(540.58)
	Increase / (Decrease) in Current & Non Current Liabilities and Provisions	592.24	1,122.99
	(Increase) / Decrease in Other Current Assets <i>(to the extent not written off)</i>	0.87	2.82
	Cash Generated from Operation	292.20	(509.73)
	Taxes paid	(52.41)	(270.32)
	Net Cash Flow from Operating Activity	239.79	(780.06)
B	Cash Flow from Investing Activity		
	(Increase) / Decrease in Property, Plant & Equipments (net)	(779.26)	(416.16)
	(Increase) / Decrease in Investments	165.80	(171.73)
	(Increase) / Decrease in Non-Current Assets	0.02	0.35
	Interest & Dividend Income Received	0.03	8.55
	Net Cash Flow from Investing Activities	(613.42)	(578.98)
C	Cash Flow from Financing Activity		
	Increase / (Decrease) in Long Term & Borrowings	(91.98)	222.37
	Increase / (Decrease) in Short Term & Borrowings	651.73	1,340.10
	Finance Cost	(211.07)	(304.72)
	Dividend & DDT	-	(53.96)
	Net Cash Flow from Financing Activities	348.69	1,203.80
	Net Increase / (Decrease) in Cash and Cash Equivalents	(24.93)	(155.24)
	Opening Balance of Cash and Cash Equivalents	35.51	190.74
	Closing Balance of Cash and Cash Equivalents	10.58	35.51
	Components of Cash and Cash Equivalents	For the Period 30 September 2022 Rs.	For the Year 31 March 2022 Rs.
	Cash on hand & Equivalents		
	- Cash on hand	9.99	7.58
	Balances with Scheduled Banks		
	- In Current Accounts	0.08	27.32
	- In Earmarked Accounts	0.51	0.61
		10.58	35.51
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			
 DILIP GORDHANBHAI CHANGELA Dilipkumar Changela DIN : 00247302 Place : Rajkot Date : 14th November, 2022			



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, 2022** 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

Sameer S Chandarana
Partner
M. No. 609340
Firm No. 118564W



Place : Rajkot
Date : 14th November, 2022
UDIN : 22609340BDQQR7959