

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



MAY 30, 2022

To,
Corporate Governance Department
BSE Limited
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 30, 2022 at the Registered Office of the Company and board of directors has approved Audited financial results of the company for the Year ended March 31, 2022:

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

1. Standalone Audited Financial Results for the Quarter and Year ended March 31, 2022 along with the Auditor's Report are enclosed herewith be and have been duly approved by Board of Directors.

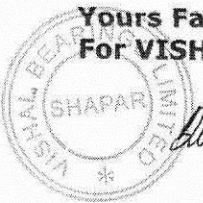
The results will be published in the newspapers in terms of Regulation 47(1) (b) of SEBI (LODR) Regulations, 2015 in due course.

The Board Meeting commenced at 8:00 P.M. and concluded at 09:30 P.M.

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

Thanking You.

Yours Faithfully,
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 AND YEAR ENDED 31ST MARCH, 2022 (AUDITED)

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended		Year ended	Year ended
		31/03/2022	31/12/2021	31/03/2022	31/03/2021
		Audited	Unaudited	Audited	Audited
1	Revenue from Operation :				
	a) Net sales/income from Operation	2,818.77	2,946.67	10,811.88	5,745.84
	b) Other Operating Income	(2.30)	3.21	5.55	25.54
	c) Other Income	20.43	31.06	100.42	34.10
	Total Revenue	2,836.90	2,980.94	10,917.86	5,805.47
2	Expenses :				
	a) Cost of Materials Consumed	1,802.48	1,682.59	6,565.31	3,584.20
	b) Purchase of Stock-in-trade	-	-	-	-
	c) Change in inventories of finished goods, Work-in-progress & Stock-in-trade	(105.74)	2.40	107.79	(37.40)
	d) Employees benefit expenses	351.07	313.69	1,194.61	776.35
	e) Finance Costs	79.26	74.93	304.72	249.19
	f) Depreciation and amortisation Exp.	120.85	85.69	367.43	365.42
	g) Other Expenses	387.36	385.44	1,436.60	805.86
	Total Expenses	2,635.27	2,544.74	9,976.47	5,743.62
3	Profit / (Loss) Before Tax	201.62	436.20	941.39	61.85
4	Tax Expenses				
	Current Tax - Pertaining to Current Year	52.19	131.72	270.00	17.74
	Current Tax - Pertaining to Prior Year	0.32	-	0.32	2.58
	Deferred Tax	4.49	2.06	(5.34)	2.15
	Total Tax Expenses	56.99	133.78	264.98	22.47
5	Net Profit / (Loss) for the Period	144.63	302.41	676.41	39.38
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	0.42	3.64	47.01	37.95
	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	0.42	3.64	47.01	37.95
7	Total Comprehensive Income for the Period (5+6)	145.05	306.05	723.42	77.33
8	Paid-up equity share capital	1,079.10	1,079.10	1,079.10	1,079.10
9	Reserves	1,468.21	1,323.16	1,468.21	798.75
10	Earnings Per Share (EPS) not annualized (FV. Rs. 10/- each)				
	a) Basic (in Rs.)	1.34	2.84	6.70	0.72
	b) Diluted (in Rs.)	1.34	2.84	6.70	0.72
	See accompanying notes to the Financial Results				

Notes :

- 1 The above Audited Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th May, 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. 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 board of directors has declared and paid interim dividend of 5% per Share (i.e. 50 Paise (0.50) per share) amounting to Rs.53.95 Lacs out of the profits of the company for the financial year 2021-2022.
- 4 Figures for the quarter ended on 31st March, 2021 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 above Financial Results are also available on our website www.vishalbearings.com and stock exchange website www.bseindia.com



VISHAL BEARINGS LIMITED

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STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022 (AUDITED)

7 The status of investor complaints received by the Company is as follows:

Pending at start of the quarter as on January 1, 2022 : NIL

Received during the quarter from January 1, 2022 to March 31, 2022 : NIL

Disposed during the quarter from January 1, 2022 to March 31, 2022 : NIL

Pending as on March 31, 2022 : NIL

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

For, VISHAL BEARINGS LTD.



Dillipkumar Changela

Dillipkumar Changela
Director
DIN : 00247302

Place : Rajkot
Date : 30th May, 2022

VISHAL BEARINGS LIMITED
Registered Office : Survey No. 22/1, Plot No. 1, Village Shapar (Veraval) - 360024
Statement of Assets & Liabilities as at 31st March, 2022 (Audited)

(Rs. in Lacs)

	Particulars	Year Ended	Year Ended
		31st March, 2022	31st March, 2021
		Audited	Audited
I.	ASSETS :		
	1. NON-CURRENT ASSETS :		
	(a) Property, Plant & Equipment	2,146.49	2,094.16
	(b) Capital Work In Progress	-	3.57
	(c) Right of Use of Assets	0.23	0.25
	Sub Total	2,146.72	2,097.99
	Financial Assets		
	(a) Investments	381.96	210.23
	Sub Total	381.96	210.23
	Deferred Tax Assets	(58.52)	(63.86)
	Other Non Current Assets		
	(a) Long Term Loans & Advances	53.21	53.13
	(b) Other Non Current Assets	0.02	0.45
	Sub Total	53.23	53.58
	TOTAL NON-CURRENT ASSETS	2,523.39	2,297.94
	2. CURRENT ASSETS :		
	Inventories	3,811.03	1,900.53
	Sub Total	3,811.03	1,900.53
	Financial Assets		
	(a) Trade Receivables	2,104.94	1,268.49
	(b) Cash and Cash Equivalents	7.58	7.00
	(c) Bank Balances other than Cash and Cash Equivalents	27.93	183.74
	Sub Total	2,140.45	1,459.24
	Other Current Assets		
	(a) Short-term Loans and Advances	782.52	241.94
	(b) Other Current Assets	0.99	3.81
	Sub Total	783.51	245.75
	TOTAL CURRENT ASSETS	6,735.00	3,605.51
	TOTAL ASSETS	9,258.38	5,903.45
II.	EQUITY AND LIABILITIES :		
	EQUITY		
	Equity Share capital	1,079.10	1,079.10
	Other Equity		
	(a) Reserves and surplus	1,468.21	798.75
	Equity attributable to Owners	2,547.31	1,877.85
	TOTAL EQUITY	2,547.31	1,877.85
	LIABILITIES		
	NON-CURRENT LIABILITIES :		
	Financial Liabilities		
	- Borrowings	2,368.73	2,441.00
	Sub Total	2,368.73	2,441.00
	Other Non Current Liabilities (Financial Lease Liability)	0.42	0.39
	Sub Total	0.42	0.39
	TOTAL NON-CURRENT LIABILITIES	2,369.14	2,441.39
	CURRENT LIABILITIES :		
	Financial Liabilities		
	(a) Short-Term Borrowings	2,034.81	694.70
	(b) Trade Payables		
	Total Outstanding Dues of Micro Enterprises & Small Enterprises	-	-
	Total Outstanding Dues of Creditors other than Micro Enterprises & Small Enterprises	1,955.71	751.92
	(c) Other Financial Liabilities	9.29	2.95
	Sub Total	3,999.81	1,449.57
	Provisions	27.07	45.90
	Employee Benefit Obligations	11.17	9.02
	Current Tax Liabilities	270.00	17.74
	Other Current Liabilities	33.88	61.97
	Sub Total	342.12	134.64
	TOTAL CURRENT LIABILITIES	4,341.93	1,584.21
	TOTAL LIABILITIES	6,711.07	4,025.60
	TOTAL EQUITY AND LIABILITIES	9,258.38	5,903.45

For, VISHAL BEARINGS LTD.

Dilipkumar Changela
Dilipkumar Changela
Director
DIN : 00247302

Place : Rajkot
Date : 30th May, 2022



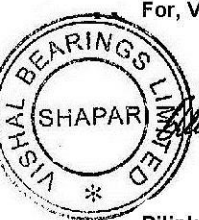
VISHAL BEARINGS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022 (AUDITED)

(Rs. In Lacs)

PARTICULARS		For the Year 31-March-22. Rs.	For the Year 31-March-21. Rs.
A	Cash Flow from Operating Activity		
	<i>Profit before tax</i>	941.39	61.85
	<u>Add: Adjustments for:</u>		
	Depreciation & Amortization Expenses	367.43	365.40
	Interest & Dividend Income Received	-	(2.69)
	Credit balance written back	-	-
	Other Comprehensive Income	47.01	35.65
	(Profit) / Loss on sale of assets	-	-
	Finance Cost	304.72	248.60
	Operating profit before working capital changes	1,660.54	708.81
	Adjustment for:		
	(Increase) / Decrease in Inventory	(1,910.51)	513.14
	(Increase) / Decrease in Trade Receivables	(836.45)	(109.80)
	(Increase) / Decrease in Loans and Advances	(540.58)	(20.27)
	Increase / (Decrease) in Current & Non Current Liabilities and Provisions	1,122.99	452.37
	(Increase) / Decrease in Other Current Assets <i>(to the extent not written off)</i>	2.82	(2.87)
	Cash Generated from Operation	(501.18)	1,541.38
	Taxes paid	(270.32)	(11.00)
	Net Cash Flow from Operating Activity	(771.50)	1,530.38
B	Cash Flow from Investing Activity		
	(Increase) / Decrease in Property, Plant & Equipments (net)	(416.16)	(353.55)
	(Increase) / Decrease in Investments	(171.73)	(145.99)
	(Increase) / Decrease in Non-Current Assets	0.35	0.52
	(Profit) / Loss on sale of assets	-	-
	Interest & Dividend Income Received	-	2.69
	Net Cash Flow from Investing Activities	(587.54)	(496.33)
C	Cash Flow from Financing Activity		
	Increase / (Decrease) in Long Term & Borrowings	222.37	78.42
	Increase / (Decrease) in Short Term & Borrowings	1,340.10	(686.22)
	Finance Cost	(304.72)	(248.60)
	Payment of Principal Portion of Lease Liability	-	-
	Dividend & DDT	(53.96)	-
	Net Cash Flow from Financing Activities	1,203.80	(856.40)
	Net Increase / (Decrease) in Cash and Cash Equivalents	(155.23)	177.65
	Opening Balance of Cash and Cash Equivalents	190.74	13.09
	Closing Balance of Cash and Cash Equivalents	35.51	190.74
	Components of Cash and Cash Equivalents		
		For the Year 31-March-22. Rs.	For the Year 31-March-21. Rs.
	Cash on hand & Equivalents		
	- Cash on hand	7.58	7.00
	Balances with Scheduled Banks		
	- In Current Accounts	27.32	183.64
	- In Earmarked Accounts	0.61	0.10
		35.51	190.74
Notes :			
1 The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Ind AS 7 "Cash Flow Statement" as notified by the Central Government under the Companies Act, 2013			

For, VISHAL BEARINGS LTD.



Dilip Kumar Changela
Dilipkumar Changela
Director
DIN : 00247302



**Auditor's Report On Standalone Quarterly & Year to Date Financial Results of
'VISHAL BEARINGS LTD.' Pursuant to the Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015.**

TO THE BOARD OF DIRECTORS OF 'VISHAL BEARINGS LTD.'

We have audited the accompanying statement of standalone quarterly financial results of **VISHAL BEARINGS LTD.** for the quarter ended **31/03/2022** and the year to date results for the period **01/04/2021** to **31/03/2022**, 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 quarterly 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 Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; 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 quarterly financial results as well as the year to date results:

- a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, in this regard; and
- b) gives a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended March 31, 2022 and for the year ended on that date.

Further, the statement includes figures for the quarter ended March 31, 2022 and March 31, 2021 represents the difference between the audited figures in respect of full financial year and the published figures of nine months ended December 31, 2020 and December 31, 2019, respectively, which were subjected to limited review by us.

For SVK & ASSOCIATES

Chartered Accountants

Firm No. – 118564W



Sameer S. Chandarana

Partner

M. No. – 609340

UDIN: 22609340AJYALV8562

Place: Rajkot

Date: 30th May, 2022

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

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MAY 30, 2022

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Corporate Governance Department
BSE Limited
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SCRIP CODE: 539398 SCRIP ID: VISHALBL

Dear Sir/Madam,

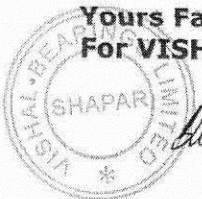
SUB: DECLARATION PURSUANT TO REGULATION 33 (3) (D) OF SEBI (LODR) REGULATIONS, 2015

Pursuant to provisions of Regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, We hereby confirming and declare that, the Audit Report issued by Statutory auditor of the Company M/s.SVK & Associates, Chartered Accountants, (F.R.No.118564W) on Audited Financial Results of the Company for the quarter and year ended March 31, 2022 with the unmodified opinion.

You are requested to please take note of the same on your record.

Thanking You.

Yours Faithfully,
For VISHAL BEARINGS LIMITED



Dilip Kumar Changela
DILIPKUMAR CHANGELA
MANAGING DIRECTOR
DIN: 00247302