

# 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 NINE MONTHS ENDED 31ST DECEMBER, 2021 (Unaudited)

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended		Nine Months Ended	Year ended
		31/12/2021	30/09/2021	31/12/2021	31/03/2021
		Unaudited	Unaudited	Unaudited	Audited
1	<b>Revenue from Operation :</b>				
	a) Net sales/income from Operation	2,946.67	3,086.87	7,993.11	5,745.84
	b) Other Operating Income	3.21	3.20	7.86	25.54
	c) Other Income	31.06	33.80	79.99	34.10
	<b>Total Revenue</b>	<b>2,980.94</b>	<b>3,123.86</b>	<b>8,080.96</b>	<b>5,805.47</b>
2	<b>Expenses :</b>				
	a) Cost of Materials Consumed	1,682.59	1,761.48	4,762.83	3,584.20
	b) Purchase of Stock-in-trade	-	-	-	-
	c) Change in inventories of finished goods, Work-in-progress & Stock-in-trade	2.40	191.33	213.54	(37.40)
	d) Employees benefit expenses	313.69	312.58	843.54	776.35
	e) Finance Costs	74.93	79.16	225.46	249.19
	f) Depreciation and amortisation Exp.	85.69	74.62	246.58	365.42
	g) Other Expenses	385.44	411.63	1,049.25	805.86
	<b>Total Expenses</b>	<b>2,544.74</b>	<b>2,830.80</b>	<b>7,341.20</b>	<b>5,743.62</b>
3	<b>Profit / (Loss) Before Tax</b>	<b>436.20</b>	<b>293.06</b>	<b>739.77</b>	<b>61.85</b>
4	<b>Tax Expenses</b>				
	Current Tax - Pertaining to Current Year	131.72	79.06	217.81	17.74
	Current Tax - Pertaining to Prior Year	-	-	-	2.58
	Deferred Tax	2.06	(7.60)	(9.83)	2.15
	<b>Total Tax Expenses</b>	<b>133.78</b>	<b>71.45</b>	<b>207.98</b>	<b>22.47</b>
5	<b>Net Profit / (Loss) for the Period</b>	<b>302.41</b>	<b>221.61</b>	<b>531.78</b>	<b>39.38</b>
6	<b>Other Comprehensive Income, net of income tax</b>				
	a) i) items that will not be reclassified to profit and loss				
	- Remeasurement of the Defined Benefit (Liabilities) / Assets	3.64	23.26	46.59	37.95
	- Equity Instruments through Other Comprehensive Income	-	-	-	-
	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	-	-	-	-
	<b>Total Other Comprehensive Income, net of income tax</b>	<b>3.64</b>	<b>23.26</b>	<b>46.59</b>	<b>37.95</b>
7	<b>Total Comprehensive Income for the Period (5+6)</b>	<b>306.05</b>	<b>244.87</b>	<b>578.37</b>	<b>77.33</b>
8	Paid-up equity share capital	1,079.10	1,079.10	1,079.10	1,079.10
9	Reserves	1,323.16	1,071.07	1,323.16	798.74
10	<b>Earnings Per Share (EPS) not annualized (FV. Rs. 10/- each)</b>				
	a) Basic (in Rs.)	2.84	2.27	5.36	0.72
	b) Diluted (in Rs.)	2.84	2.27	5.36	0.72
	<b>See accompanying notes to the Financial Results</b>				

**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 12th February, 2022. The statutory auditors of the company have carried out limited review of the financial results for the quarter and nine months ended 31st December, 2021.
- 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 during the quarter ended 31.12.2021.
- 4 Figures for the quarter and Nine months ended on 31st december 2020 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 company has considered internal and external information upto the date of approval of these unaudited financial results and it continues to closely monitor impact of covid-19 pandemic on its business operations. Based on the review of current business operations and indicators of future economic conditions, as on current date; the company is positive to achieve still better results in future also. However, due to the nature of pandemic, the Company will continue to monitor developments to identify significant uncertainties in future periods, if any.
- 7 The above Financial Results are also available on our website www.vishalbearings.com and stock exchange website www.bseindia.com

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

Pending at start of the quarter as on October 1, 2021 : NIL

Received during the quarter from October 1, 2021 to December 31, 2021 : NIL

disposed during the quarter from October 1, 2021 to December 31, 2021 : NIL

Pending as on December 31, 2021 : NIL

9 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*

**Dilipkumar Changela**  
**Director**  
**DIN : 00247302**

**Place : Rajkot**  
**Date : 12th February, 2022**



## LIMITED REVIEW REPORT

To,  
The Board of Directors,  
VISHAL BEARINGS LTD.  
Rajkot

We have reviewed the accompanying statement of Unaudited Financial Results of **VISHAL BEARINGS LIMITED** ("the Company") for the quarter and nine months ended **December 31, 2021** 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 5<sup>th</sup> 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 5<sup>th</sup> 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 Chandarana**  
Partner

M. No. 609340  
Firm No. 118564W

**For, SVK & Associates**  
Chartered Accountants

**Partner**

Place : Rajkot  
Date : 12<sup>th</sup> February, 2022  
UDIN : **22609340ABPRWY7761**