

July 20, 2017

To
Department of Corporate Services
BSE Limited
P J Towers, Dalal Street,
Mumbai 400 001

Reg: Vishal Bearings Limited (Scrip Code: 539398)

Sub: Resubmission of Standalone Audited Financial Results as per Schedule III for the quarter and financial year ended 31st March, 2017 along with declaration for auditor's report with unmodified opinion.

Dear Sir / Madam,

Pursuant to Regulation 33 of SEBI LODR, 2015 Standalone Audited Financial Results for the quarter and financial year ended 31st March, 2017 as per schedule III of the Companies Act, 2013 are enclosed

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

For Vishal Bearings Ltd.



Dilip Kumar Chaugela
Managing Director
DIN:00247302

Dilip Kumar Chaugela

Encl:

- Copy of Financial Results with declaration

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, 2017

(Rs. in Lacs)

Particulars	Standalone				
	Half Year ended			Year ended	
	31.03.2017	30.09.2016	31.03.2016	31.03.2017	31.03.2016
	Audited	Unaudited	Audited	Audited	Audited
1. Revenue from Operation :					
a) Net sales/income from Operations (Net of Excise Duty)	1,654.54	1,397.61	1,067.37	3,052.15	1,876.55
b) Other operating Income	93.33	160.65	179.95	253.98	438.05
c) Other Income	52.29	5.25	2.59	57.54	(2.28)
Total Revenue	1,800.16	1,563.51	1,249.92	3,363.67	2,312.32
2. Expenditure					
a) Cost of Materials and Stores Consumed	1,057.50	753.43	629.94	1,810.93	1,277.49
b) Purchase of traded goods	-	-	-	-	-
c) Change in inventories of finished goods, Work-in-progress & Stock-in-trade	(82.69)	123.97	(115.20)	41.28	(270.83)
d) Employee benefits expense	306.09	254.47	261.41	560.56	444.90
e) Finance costs	88.95	83.67	25.97	172.62	166.00
f) Depreciation and amortisation Exp.	134.61	120.14	114.04	254.75	222.99
g) Other Expenses	234.02	166.05	226.90	400.07	417.47
Total Expenses	1,738.48	1,501.73	1,143.06	3,240.21	2,258.02
3. Profit/(Loss) before Exceptional and Extra-Ordinary items and tax	61.68	61.78	106.86	123.46	54.30
4. Exceptional Items	0.00	0.00	0.00	0.00	0.00
5. Profit/(Loss) before Extra-Ordinary items and tax	61.68	61.78	106.86	123.46	54.30
6. Extra-Ordinary Items	0.00	0.00	0.00	0.00	0.00
7. Profit / (Loss) Before Tax	61.68	61.78	106.86	123.46	54.30
8. Tax Expenses					
Current Tax - Pertaining to Current Year	30.00	20.00	10.50	50.00	10.50
Current Tax - Pertaining to Current Year (Mat Credit)	(0.88)	0.00	(0.80)	(0.88)	(0.80)
Current Tax - Pertaining to Prior Year	-	(0.09)	2.04	(0.09)	2.04
Deferred Tax	(5.29)	(1.48)	8.11	(6.77)	8.11
Total Tax Expenses	23.83	18.43	19.85	42.26	19.85
9. Net Profit / (Loss) for the period from continuing operations	37.85	43.35	87.01	81.20	34.45
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	37.85	43.35	87.01	81.20	34.45
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	37.85	43.35	87.01	81.20	34.45



Biliprasanna & Chennappa

VISHAL BEARINGS LIMITED

STATEMENT OF FINANCIAL RESULTS FOR THE HALF YEAR ENDED AND YEAR ENDED MARCH 31, 2017

(Rs. in Lacs)

Particulars	Standalone				
	Half Year ended			Year ended	
	31.03.2017	30.09.2016	31.03.2016	31.03.2017	31.03.2016
	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	479.60	479.60	599.50	479.60
18. Reserves excluding Revaluation Reserves	294.49	376.53	333.19	294.49	333.19
19. Earnings Per Share (EPS) not annualized					
i. EPS before Extraordinary & Exceptional items for the period / year from Continued & Discontinued Operations					
- Basic & Diluted	0.63	0.90	2.12	1.35	0.84
i. EPS after Extraordinary & Exceptional items for the period / year from Continued & Discontinued Operations					
- Basic & Diluted	0.63	0.90	2.12	1.35	0.84
See accompanying note to the Financial Results					

Notes

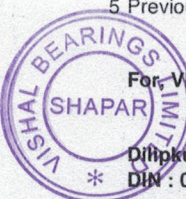
- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th May, 2017
- 2 The above Financial Results are also available on our website www.vishalbearings.com and stock exchange website www.bsesme.com
- 3 The status of investor complaints received by the
 Pending at start of the quarter as on January 1, 2017 : NIL
 Received during the quarter from January 1, 2017 to March 31, 2017 : NIL
 Disposed during the quarter from January 1, 2017 to March 31, 2017 : NIL
 Pending as on March 31, 2017 : NIL
- 4 During the year under review, the company has issued 11,99,000 bonus shares amounting to Rs. 1,19,90,000/- in the ratio of 1:4
- 5 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
 * DIN : 00247302

Place : Rajkot

Date : 30th May, 2017



VISHAL BEARINGS LIMITED

Statement of Assets & Liabilities as at 31st March, 2017 (Standalone)

(Rs. in Lacs)

Particulars	Year Ended	Year Ended
	31st March, 2017	31st March, 2016
	Audited	Audited
[A] EQUITY & LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	599.50	479.60
(b) Reserves and Surplus	294.49	333.19
(c) Money received against share warrants	-	-
Sub-Total Shareholders Fund	893.99	812.79
2. Share application money pending allotment	-	-
3. Deferred Government Grants	-	-
4. Minority interest	-	-
5. Non-Current Liabilities		
(a) Long-term Borrowings	1,664.13	1,550.98
(b) Deferred Tax Liability (net)	63.72	70.50
(c) Foreign Currency Monetary Item Translation Difference Liability Account	-	-
(d) Other Long-term Liabilities	-	-
(e) Long-term Provisions	-	-
Sub-Total Non-Current Liabilities	1,727.85	1,621.48
6. Current Liabilities		
a) Short-term Borrowings	560.56	643.16
b) Trade Payables		
(A) Total Outstanding Dues of Micro Enterprises & Small Enterprises	-	-
(B) Total Outstanding Dues of Creditors other than Micro Enterprises & Small Enterprises	221.75	211.21
c) Other current Liabilities	54.23	30.89
d) Short-term Provisions	105.13	35.30
Sub-Total Current Liabilities	941.67	920.56
TOTAL EQUITY & LIABILITIES	3,563.51	3,354.83
[B] ASSETS		
1. Non-current Assets		
(a) Fixed Assets		
Tangible Assets	1,526.47	1,564.29
Intangible Assets	-	-
Tangible Assets Capital Work in Progress	17.32	-
Intangible Assets under development or work in progress	-	-
Sub-total - Fixed Assets	1,543.79	1,564.29
(b) Non-current Investments	89.25	77.64
(c) Deferred tax assets (net)	-	-
(d) Foreign Currency Monetary Item Translation Difference Asset Account	-	-
(e) Long-term loans and advances	91.23	49.45
(f) Other non-current assets	-	-
Sub-Total-Non Current Assets	1,724.27	1,691.39
2. Current Assets		
(a) Current Investments	-	-
(b) Inventories	842.51	939.15
(c) Trade receivables	684.53	447.60
(d) Cash & cash equivalents	7.36	9.62
(e) Bank Balance other than Cash and cash equivalents	191.33	119.41
(f) Short-term loans and advances	111.41	145.19
(g) Other current assets	2.10	2.47
Sub-Total- Current Assets	1,839.24	1,663.44
TOTAL ASSETS	3,563.51	3,354.83



Dilip Kumar G. Chatterjee

Notes

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th May, 2017
- 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 Company is as follows:
Pending at start of the quarter as on January 1, 2017 : NIL
Received during the quarter from January 1, 2017 to March 31, 2017 : NIL
Disposed during the quarter from January 1, 2017 to March 31, 2017 : NIL
Pending as on March 31, 2017 : NIL
- 4 During the year under review, the company has issued 11,99,000 bonus shares amounting to Rs. 1,19,90,000/- in the ratio of 1:4
- 5 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

* **DIN : 00247302**

Place : Rajkot

Date : 30th May,2017



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

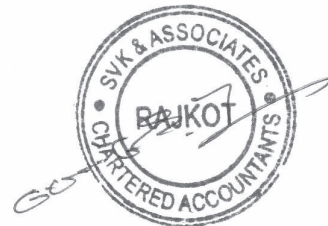
O : +91 79 40320800

Auditor's Report On Half Yearly Financial Results and Year to Date Results of the Company 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 **31/03/2017** and the year to date results for the period **01/04/2016 to 31/03/2017** 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 India¹, 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:


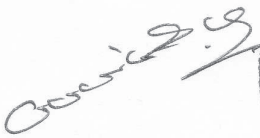
(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit/ loss and other financial information for the half year ended **31/03/2017** as well as the year to date results for the period from **01/04/2016 to 31/03/2017**

(iii) The Statement includes the results for the Half Year ended March 31, 2017, 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 : 30th May, 2017

Form A

Pursuant to Regulation 33 of Securities & Exchange Board of India
(Listing Obligation and Disclosure Requirements) Regulations, 2015

1.	Name of the company	M/S. VISHAL BEARINGS LTD.
2.	Annual financial statements for the year ended	31st March,2017
3.	Type of Audit observation	Un Modified
4.	Frequency of observation	NA
5.	To be signed by- <input type="checkbox"/> CEO/Managing Director <input type="checkbox"/> CFO <input type="checkbox"/> Auditor of the company <input type="checkbox"/> Audit Committee Chairman	<p><i>Dilipkumar G. Changela</i> (Dilipkumar G. Changela) (Managing Director)</p> <p><i>H. G. Changela</i> (Hiralal G. Changela) (Whole Time Director)</p> <p><i>Vishal V. Changela</i> (Vishal V. Changela) (Chief Financial Officer)</p> <p><i>SVK & Associates</i> (SVK & Associates) (Auditors)</p> <p><i>Rakesh K. Savani</i> (Rakesh K. Savani) (Audit Comm. Chairman)</p>

Place : Rajkot

Date : 30th May, 2017

Date: 20th July, 2017

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, 2017
- 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 quarter and year ended on 31st March, 2017 made with Stock Exchange, we hereby declare that the Auditors' Report dated 30th May, 2017 issued on the Financial Results for the half year ended on 31st March, 2017 and year to date results for the period from 1st April, 2016 to 31st March, 2017 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)
Managing Director

DIN : 00247302

Place : Rajkot

Date : 20th July, 2017