

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

**GSTIN : 24AAACV7131L1ZA**



**November 14, 2019**

**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. November 14, 2019 at the Registered Office of the Company and board of directors has approved Unaudited financial results of the company for the half year ended September 30, 2019:

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

1. Standalone Unaudited Financial Results for the half year ended September 30, 2019 along with Limited Review Report of the Auditors of the Company.

The Board Meeting commenced at 7:00 P.M. and concluded at 08:30 P.M.

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

**Thanking You.**

**Yours Faithfully,**  
**For VISHAL BEARINGS LIMITED**



*Dilipkumar C. 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 UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs. in Lacs)

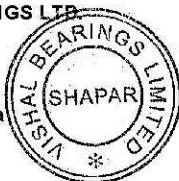
Particulars	Standalone				
	Half Year ended			Year ended	
	30.09.2019	31.03.2019	30.09.2018	31.03.2019	31.03.2018
	Unaudited	Audited	Unaudited	Audited	Audited
<b>1. Revenue from Operation :</b>					
a) Net sales/income from Operations	2,669.56	4,071.76	3,956.45	8,028.20	5,511.24
b) Other operating Income	8.41	20.08	5.56	25.64	32.87
c) Other Income	18.06	47.08	1.24	48.32	105.66
<b>Total Revenue</b>	<b>2,696.03</b>	<b>4,138.92</b>	<b>3,963.24</b>	<b>8,102.16</b>	<b>5,649.77</b>
<b>2. Expenditure</b>					
a) Cost of Materials and Stores Consumed	1,843.02	2,667.30	2,680.82	5,348.12	3,330.18
b) Purchase of traded goods	-	-	-	-	-
c) Change in inventories of finished goods, Work-in-progress & Stock-in-trade	(60.26)	(222.42)	(316.24)	(538.66)	83.97
d) Employee benefits expense	354.77	510.34	354.65	865.00	623.75
e) Finance costs	150.86	186.78	149.70	336.49	253.49
f) Depreciation and amortisation Exp.	176.23	158.07	163.82	321.89	277.10
g) Other Expenses	372.99	448.91	427.25	876.16	630.56
<b>Total Expenses</b>	<b>2,837.62</b>	<b>3,748.99</b>	<b>3,460.01</b>	<b>7,209.00</b>	<b>5,199.06</b>
<b>3. Profit / (Loss) Before Tax</b>	<b>(141.59)</b>	<b>389.93</b>	<b>503.23</b>	<b>893.16</b>	<b>450.71</b>
<b>4. Tax Expenses</b>					
Current Tax - Pertaining to Current Year	-	100.00	160.00	260.00	112.50
Current Tax - Pertaining to Prior Year	(7.74)	-	(6.95)	(6.95)	1.53
Deferred Tax	(32.72)	(0.62)	0.93	0.31	(5.75)
<b>Total Tax Expenses</b>	<b>(40.46)</b>	<b>99.38</b>	<b>153.98</b>	<b>253.36</b>	<b>108.27</b>
<b>5. Net Profit / (Loss) for the Period</b>	<b>(101.12)</b>	<b>290.56</b>	<b>349.25</b>	<b>639.81</b>	<b>342.43</b>
<b>6. Details of Equity Share Capital</b>					
Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	1,079.10	1,079.10	599.50	1,079.10	599.50
<b>7. Reserves excluding Revaluation Reserves</b>	623.79	724.91	950.10	724.91	600.84
<b>8. Earnings Per Share (EPS) not annualized</b>					
i. EPS for the Year / Period					
- Basic & Diluted (Adjusted for Bonus Issue FY 18-19)	(0.94)	2.69	3.24	5.93	3.17
<b>See accompanying note to the Financial Results</b>					

**Notes**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th November, 2019
- 2 The above Financial Results are also available on our website [www.vishalbearings.com](http://www.vishalbearings.com) and stock exchange website [www.bsesme.com](http://www.bsesme.com)
- 3 The status of investor complaints received by the  
 Pending at start of the quarter as on July 1, 2019 : NIL  
 Received during the quarter from July 1, 2019 to September 30, 2019 : NIL  
 Disposed during the quarter from July 1, 2019 to September 30, 2019 : NIL  
 Pending as on September 30, 2019 : NIL
- 4 Segment reporting as per AS-17 is not applicable as Company operates only in one segment i.e Manufacturing and selling of Bearing Rollers and allied activities.
- 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  
 DIN : 00247302



*Dilipkumar C. Sharmah*

Place : Rajkot  
 Date : 14th November, 2019

## VISHAL BEARINGS LIMITED

### Statement of Assets & Liabilities as at 30th September, 2019 (Unaudited)

(Rs. in Lacs)

Particulars	Year Ended	Year Ended
	30th Sept., 2019 Unaudited	31st March, 2019 Audited
<b>[A] EQUITY &amp; LIABILITIES</b>		
<b>1. Shareholders' Funds</b>		
(a) Share Capital	1,079.10	1,079.10
(b) Reserves and Surplus	623.79	724.91
<b>Sub-Total Shareholders Fund</b>	<b>1,702.89</b>	<b>1,804.01</b>
<b>2. Non-Current Liabilities</b>		
(a) Long-term Borrowings	2,205.06	2,110.09
(b) Deferred Tax Liability (net)	25.55	58.27
<b>Sub-Total Non-Current Liabilities</b>	<b>2,230.61</b>	<b>2,168.36</b>
<b>3. Current Liabilities</b>		
a) Short-term Borrowings	1,475.67	1,134.52
b) Trade Payables		
(A) Total Outstanding Dues of Micro Enterprises & Small Enterprises	-	-
(B) Total Outstanding Dues of Creditors other than Micro Enterprises & Small Enterprises	728.49	326.28
c) Other current Liabilities	182.76	95.10
d) Short-term Provisions	47.70	342.31
<b>Sub-Total Current Liabilities</b>	<b>2,434.62</b>	<b>1,898.21</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>6,368.12</b>	<b>5,870.58</b>
<b>[B] ASSETS</b>		
<b>1. Non-current Assets</b>		
(a) Fixed Assets		
Tangible Assets	1,909.72	1,786.24
Tangible Assets Capital Work in Progress	216.81	197.73
<b>Sub-total - Fixed Assets</b>	<b>2,126.53</b>	<b>1,983.97</b>
(b) Non-current Investments	42.64	36.04
(c) Long-term loans and advances	76.17	157.87
<b>Sub-Total-Non Current Assets</b>	<b>2,245.34</b>	<b>2,177.88</b>
<b>2. Current Assets</b>		
(a) Inventories	3,040.77	2,320.37
(b) Trade receivables	884.47	979.32
(c) Cash & cash equivalents	20.68	20.68
(d) Short-term loans and advances	176.86	369.38
(e) Other current assets	-	2.95
<b>Sub-Total- Current Assets</b>	<b>4,122.78</b>	<b>3,692.70</b>
<b>TOTAL ASSETS</b>	<b>6,368.12</b>	<b>5,870.58</b>

#### Notes

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th November, 2019
- 2 The above Financial Results are also available on our website [www.vishalbearings.com](http://www.vishalbearings.com) and stock exchange website [www.bsesme.com](http://www.bsesme.com)
- 3 The status of investor complaints received by the Company is as follows:  
 Pending at start of the quarter as on July 1, 2019 : NIL  
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 Disposed during the quarter from July 1, 2019 to September 30, 2019 : NIL  
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- 4 Segment reporting as per AS-17 is not applicable as Company operates only in one segment i.e Manufacturing and selling of Bearing Rollers and allied activities.
- 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  
DIN : 00247302



*Dilipkumar Changela*

Place : Rajkot  
Date : 14th November, 2019

**VISHAL BEARINGS LIMITED**

**CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2019 (UNAUDITED)**

		Rs. In Lacs	
PARTICULARS		For the Period 30-Sept.-19. (Unaudited) Rs.	For the Year 31-March-19. (Audited) Rs.
<b>A</b>	<b>Cash Flow from Operating Activity</b>		
	Profit before tax	(141.59)	893.16
	Add: Non Cash and Non-Operating Expenses		
	Depreciation & Amortization Expenses	176.23	321.89
	Interest & Dividend Received	(0.40)	(6.06)
	Finance Cost	150.86	336.49
	<b>Operating profit before working capital changes</b>	<b>185.10</b>	<b>1,545.48</b>
	Adjustment for:		
	(Increase) / Decrease in Inventory	(720.41)	(1,180.26)
	(Increase) / Decrease in Trade Receivables	94.85	5.85
	(Increase) / Decrease in Short Term Loans and Advances	(24.94)	(22.87)
	(Increase) / Decrease in Other Current Assets	2.95	0.10
	Increase / (Decrease) in Trade Payables	402.21	(143.62)
	Increase / (Decrease) in Other Current Liabilities	87.66	(7.86)
	Increase / (Decrease) in Short Term Provisions	(34.61)	2.22
	<b>Cash Generated from Operation</b>	<b>(7.17)</b>	<b>199.03</b>
	Taxes paid	(34.80)	(273.00)
	<b>Net Cash Flow from Operating Activity</b>	<b>(41.97)</b>	<b>(73.97)</b>
<b>B</b>	<b>Cash Flow from Investing Activity</b>		
	(Increase) / Decrease in Property, Plant & Equipments (net)	(318.79)	(518.70)
	Interest & Dividend Received	0.40	6.06
	(Increase) / Decrease in Non-Current Investments	(6.60)	(13.20)
	(Increase) / Decrease in Long-Term Loans & Advances	81.70	63.47
	<b>Net Cash Flow from Investing Activities</b>	<b>(243.28)</b>	<b>(462.37)</b>
<b>C</b>	<b>Cash Flow from Financing Activity</b>		
	Increase / (Decrease) in Long Term Borrowings	94.97	209.90
	Increase / (Decrease) in Short Term Borrowings	341.15	684.64
	Finance Cost	(150.86)	(336.49)
	Dividend & DDT	-	(36.14)
	<b>Net Cash Flow from Financing Activities</b>	<b>285.26</b>	<b>521.92</b>
	<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>0.00</b>	<b>(14.41)</b>
	<b>Opening Balance of Cash and Cash Equivalents</b>	20.68	35.09
	<b>Closing Balance of Cash and Cash Equivalents</b>	<b>20.68</b>	<b>20.68</b>
	<b>Components of Cash and Cash Equivalents</b>	<b>Period ended 30-Sept.-19. Rs.</b>	<b>Year ended 31-March-19. Rs.</b>
	- Cash on hand	7.43	12.34
	- Balances with Banks	6.45	1.43
	- Earmarked Balances with Banks	6.80	6.91
		<b>20.68</b>	<b>20.68</b>

**Notes :**

1 The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on "Cash Flow Statement" issued by ICAI.

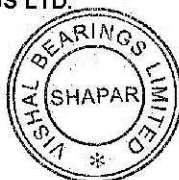
For, VISHAL BEARINGS LTD.

Dilipkumar Changela

DIN : 00247302

Place : Rajkot

Date : 14th November, 2019



*Dilipkumar C. Changela*



**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** for the half year ended **September 30, 2019**. 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) 2400, engagements to Review Financial Statements 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 provides 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

  
**Shripang V. Karia**  
Partner  
M. No. 102114  
Firm No. 118564W



Place : Rajkot  
Date : 14<sup>th</sup> November, 2019  
UDIN : 19102114AAAADR3202