

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, 2018

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, 2018 at the Registered Office of the Company:

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 half year ended September 30, 2018.

The Board Meeting commenced at 5:30 P.M. and concluded at 07:30 P.M.

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

Thanking You.

Yours Faithfully,
For VISHAL BEARINGS LIMITED



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, 2018

(Rs. in Lacs)

Particulars	Standalone				
	Half Year ended			Year ended	
	30.09.2018 Unaudited	30.09.2017 Unaudited	31.03.2018 Audited	31.03.2018 Audited	31.03.2017 Audited
1. Revenue from Operation :					
a) Net sales/income from Operations (Net of Excise Duty)	3,956.45	2,526.95	2,984.29	5,511.24	3,052.15
b) Other operating Income	5.56	9.44	23.43	32.87	253.98
c) Other Income	1.24	9.98	95.68	105.66	57.54
Total Revenue	3,963.24	2,546.37	3,103.40	5,649.77	3,363.67
2. Expenditure					
a) Cost of Materials and Stores Consumed	2,680.82	1,706.98	1,623.20	3,330.18	1,810.93
b) Purchase of traded goods	-	-	-	-	-
c) Change in inventories of finished goods, Work-in-progress & Stock-in-trade	(316.24)	(198.89)	282.86	83.97	41.28
d) Employee benefits expense	354.65	275.42	348.33	623.75	560.56
e) Finance costs	149.70	116.23	137.26	253.49	172.62
f) Depreciation and amortisation Exp.	163.82	139.51	137.59	277.10	254.75
g) Other Expenses	427.25	257.43	373.13	630.56	400.07
Total Expenses	3,460.01	2,296.68	2,902.38	5,199.06	3,240.21
3. Profit/(Loss) before Exceptional and Extra-Ordinary items and tax	503.23	249.69	201.02	450.71	123.46
4. Exceptional Items	0.00	0.00	0.00	0.00	0.00
5. Profit/(Loss) before Extra-Ordinary items and tax	503.23	249.69	201.02	450.71	123.46
6. Extra-Ordinary Items	0.00	0.00	0.00	0.00	0.00
7. Profit / (Loss) Before Tax	503.23	249.69	201.02	450.71	123.46
8. Tax Expenses	-	-	-	-	-
Current Tax - Pertaining to Current Year	160.00	81.50	31.00	112.50	50.00
Current Tax - Pertaining to Current Year (Mat Credit)	-	0.00	-	-	(0.88)
Current Tax - Pertaining to Prior Year	(6.95)	0.73	0.80	1.53	(0.09)
Deferred Tax	0.93	(8.34)	2.59	(5.75)	(6.77)
Total Tax Expenses	153.98	73.89	34.38	108.28	42.26
9. Net Profit / (Loss) for the period from continuing operations	349.25	175.80	166.63	342.43	81.20
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	349.25	175.80	166.63	342.43	81.20
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	349.25	175.80	166.63	342.43	81.20



S. Srinivasan

VISHAL BEARINGS LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2018

(Rs. in Lacs)

Particulars	Standalone				
	Half Year ended			Year ended	
	30.09.2018	30.09.2017	31.03.2018	31.03.2017	31.03.2017
	Unaudited	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	599.50	599.50	599.50	599.50
18. Reserves excluding Revaluation Reserves	950.10	470.29	600.84	600.84	294.49
19. Earnings Per Share (EPS) not annulized					
i. EPS before Extraordinary & Exceptional items for the period / year from Continued & Discontinued Operations					
- Basic & Diluted	5.83	2.93	2.78	5.71	1.35
i. EPS after Extraordinary & Exceptional items for the period / year from Continued & Discontinued Operations					
- Basic & Diluted	5.83	2.93	2.78	5.71	1.35
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 14th November, 2018
- 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 July 1, 2018 : NIL
 Received during the quarter from July 1, 2018 to March September 30, 2018 : NIL
 Disposed during the quarter from July 1, 2018 to September 30, 2018 : NIL
 Pending as on September 30, 2018 : NIL
- 4 A Limited Review of the unaudited financial results for the half year ended 30th September, 2018 has been carried out by the Statutory Auditors of the Company, M/s. SVK & Associates, Chartered Accountants.
- 5 Information regarding the status and amounts payable to the suppliers under the 'Micro, Small and Medium Enterprise Development Act, 2006', out of the total amounts payable to Trade Payables is under compilation, hence the same status is yet not updated.
- 6 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

Place : Rajkot
Date : 14th November, 2018



Dilipkumar C. Changela

VISHAL BEARINGS LIMITED

Statement of Assets & Liabilities as at 30th September, 2018 (Standalone)

(Rs. in Lacs)

Particulars	Period Ended	Year Ended
	30th Sept., 2018 Unaudited	31st March, 2018 Audited
[A] EQUITY & LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	599.50	599.50
(b) Reserves and Surplus	950.09	600.84
(c) Money received against share warrants	-	-
Sub-Total Shareholders Fund	1,549.59	1,200.34
2. Share application money pending allotment	-	-
3. Deferred Government Grants	-	-
4. Minority Interest	-	-
5. Non-Current Liabilities		
(a) Long-term Borrowings	2,036.58	1,900.18
(b) Deferred Tax Liability (net)	58.90	57.97
(c) Foreign Currency Monetary Item Translation Difference Liability Account	-	-
(d) Other Long-term Liabilities	-	-
(e) Long-term Provisions	-	-
Sub-Total Non-Current Liabilities	2,095.47	1,958.15
6. Current Liabilities		
a) Short-term Borrowings	493.37	449.88
b) Trade Payables		
(A) Total Outstanding Dues of Micro Enterprises & Small Enterprises (Refer Note 5)	-	-
(B) Total Outstanding Dues of Creditors other than Micro Enterprises & Small Enterprises	431.86	469.90
c) Other current Liabilities	111.68	102.96
d) Short-term Provisions	213.46	192.59
Sub-Total Current Liabilities	1,250.37	1,215.33
TOTAL EQUITY & LIABILITIES	4,895.44	4,373.83
[B] ASSETS		
1. Non-current Assets		
(a) Fixed Assets		
Tangible Assets	1,771.20	1,700.64
Intangible Assets	-	-
Tangible Assets Capital Work in Progress	5.21	86.52
Intangible Assets under development or work in progress	-	-
Sub-total - Fixed Assets	1,776.41	1,787.16
(b) Non-current Investments	29.44	22.84
(c) Deferred tax assets (net)	-	-
(d) Foreign Currency Monetary Item Translation Difference Asset Account	-	-
(e) Long-term loans and advances	189.91	221.34
(f) Other non-current assets	-	-
Sub-Total-Non Current Assets	1,995.77	2,031.35
2. Current Assets		
(a) Current Investments	-	-
(b) Inventories	1,567.31	1,140.11
(c) Trade receivables	1,131.83	985.18
(d) Cash & cash equivalents	13.07	4.75
(e) Bank Balance other than Cash and cash equivalents	49.38	30.34
(f) Short-term loans and advances	138.08	179.06
(g) Other current assets	-	3.05
Sub-Total- Current Assets	2,899.67	2,342.48
TOTAL ASSETS	4,895.44	4,373.83



Signature

VISHAL BEARINGS LIMITED

Statement of Assets & Liabilities as at 30th September, 2018 (Standalone)

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, 2018
- 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 July 1, 2018 : NIL
 - Received during the quarter from July 1, 2018 to March September 30, 2018 : NIL
 - Disposed during the quarter from July 1, 2018 to September 30, 2018 : NIL
 - Pending as on September 30, 2018 : NIL
- 4 A Limited Review of the unaudited financial results for the half year ended 30th September, 2018 has been carried out by the Statutory Auditors of the Company, M/s. SVK & Associates, Chartered Accountants.
- 5 Information regarding the status and amounts payable to the suppliers under the 'Micro, Small and Medium Enterprise Development Act, 2006', out of the total amounts payable to Trade Payables is under compilation, hence the same status is yet not updated.
- 6 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

Place : Rajkot
Date : 14th November, 2018



The image shows a circular stamp of Vishal Bearings Limited, Shapar, with a handwritten signature over it. The stamp contains the text 'VISHAL BEARINGS LIMITED' around the top edge, 'SHAPAR' in the center, and a small asterisk at the bottom. The signature is written in cursive and appears to be 'Dilipkumar C. Changela'.



LIMITED REVIEW REPORT

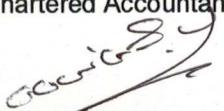
To,
**The Board of Directors,
VISHAL BEARINGS LTD.
Rajkot**

We have reviewed the accompanying statement of unaudited financial results of **VISHAL BEARINGS LIMITED** for the half year ended **September 30, 2018**. 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) 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 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


Shilpang V. Karia
Partner
M. No. 102114
Firm No. 118564W



Place : Rajkot
Date : 14th November, 2018