

November 14, 2017

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, 2017 at the Registered Office of the Company and following decisions have taken on record:

1. The Pursuant to Regulation 33 of SEBI LODR, 2015 Standalone Audited Financial Results for the half year ended September 30, 2017 as per schedule III of the Companies Act, 2013 are enclosed herewith be and have been duly approved by Board of Directors.
2. The Board has proposed to Interim Dividend for the financial Year 2017-2018.
3. To considered and issued notice of Board Meeting of the Company for declaration of Interim Dividend.
4. To fixed of the date, time and place for holding the Board Meeting of the Company.

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

Dilip Kumar Changela

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. : L29130GJ1991PLC018005

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2017

(Rs. in Lacs)

Particulars	Standalone				
	Half Year ended			Year ended	
	30.09.2017	30.09.2016	31.03.2017	31.03.2017	31.03.2016
	Unaudited	Unaudited	Audited	Audited	Audited
1. Revenue from Operation :					
a) Net sales/income from Operations (Net of Excise Duty)	2,526.95	1,397.61	1,654.54	3,052.15	1,876.55
b) Other operating Income	9.44	160.65	93.33	253.98	438.05
c) Other Income	9.98	5.25	52.29	57.54	(2.28)
Total Revenue	2,546.37	1,563.51	1,800.16	3,363.67	2,312.32
2. Expenditure					
a) Cost of Materials and Stores Consumed					
b) Purchase of traded goods	1,706.98	753.43	1,057.50	1,810.93	1,277.49
c) Change in inventories of finished goods, Work-in-progress & Stock-in-trade					
d) Employee benefits expense	(196.89)	123.97	(82.69)	41.28	(270.83)
e) Finance costs	275.42	254.47	306.09	560.56	444.90
f) Depreciation and amortisation Exp.	116.23	83.67	88.95	172.62	166.00
g) Other Expenses	139.51	120.14	134.61	254.75	222.99
Total Expenses	2,296.68	1,501.73	1,738.48	3,240.21	2,258.02
3. Profit/(Loss) before Exceptional and Extra-Ordinary items and tax	249.69	61.78	61.68	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	249.69	61.78	61.68	123.46	54.30
6. Extra-Ordinary Items	0.00	0.00	0.00	0.00	0.00
7. Profit / (Loss) Before Tax	249.69	61.78	61.68	123.46	54.30
8. Tax Expenses					
Current Tax - Pertaining to Current Year	81.50	20.00	30.00	50.00	10.50
Current Tax - Pertaining to Current Year (Mat Credit)	-	0.00	(0.88)	(0.88)	(0.80)
Current Tax - Pertaining to Prior Year	0.73	(0.09)	-	(0.09)	2.04
Deferred Tax	(8.34)	(1.48)	(5.29)	(6.77)	8.11
Total Tax Expenses	73.89	18.43	23.83	42.26	19.85
9. Net Profit / (Loss) for the period from continuing operations	175.80	43.35	37.85	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	175.80	43.35	37.85	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	175.80	43.35	37.85	81.20	34.45



Dilip Kumar C. Choudhary

VISHAL BEARINGS LIMITED

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(Rs. in Lacs)

Particulars	Standalone				
	Half Year ended			Year ended	
	30.09.2017	30.09.2016	31.03.2016	31.03.2017	31.03.2016
	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	479.60	599.50	599.50	479.60
18. Reserves excluding Revaluation Reserves	470.29	376.53	294.49	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	2.93	0.90	0.63	1.35	0.84
i. EPS after Extraordinary & Exceptional items for the period / year from Continued & Discontinued Operations - Basic & Diluted	2.93	0.90	0.63	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 14th November, 2017
- 2 The above Financial Results are also available on our website www.vishalbearings.com and stock exchange website www.bse.com
- 3 The status of investor complaints received by the
 Pending at start of the quarter as on July 1, 2017 : NIL
 Received during the quarter from July 1, 2017 to March September 30, 2017 : NIL
 Disposed during the quarter from July 1, 2017 to September 30, 2017 : NIL
 Pending as on September 30, 2017 : NIL
- 4 A Limited Review of the unaudited financial results for the half year ended 30th September, 2017 has been carried out by the Statutory Auditors of the Company, M/s. SVK & Associates, Chartered Accountants.
- 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

Place : Rajkot
Date : 14th November, 2017



Dilipkumar C. Changela

VISHAL BEARINGS LIMITED

Statement of Assets & Liabilities as at 30th September, 2017 (Standalone)

(Rs. in Lacs)

Particulars	Period Ended	Year Ended
	30th Sept., 2017	31st March, 2017
	Unaudited	Audited
[A] EQUITY & LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	599.50	599.50
(b) Reserves and Surplus	470.29	294.49
(c) Money received against share warrants	-	-
Sub-Total Shareholders Fund	1,069.79	893.99
2. Share application money pending allotment		
	-	-
3. Deferred Government Grants		
	-	-
4. Minority interest		
	-	-
5. Non-Current Liabilities		
(a) Long-term Borrowings	1,733.31	1,664.13
(b) Deferred Tax Liability (net)	55.38	63.72
(c) Foreign Currency Monetary Item Translation Difference Liability Account	-	-
(d) Other Long-term Liabilities	-	-
(e) Long-term Provisions	-	-
Sub-Total Non-Current Liabilities	1,788.69	1,727.85
6. Current Liabilities		
a) Short-term Borrowings	677.22	560.56
b) Trade Payables		
(A) Total Outstanding Dues of Micro Enterprises & Small Enterprises	-	-
(B) Total Outstanding Dues of Creditors other than Micro Enterprises & Small Enterprises	310.71	221.75
c) Other current Liabilities	44.76	54.23
d) Short-term Provisions	118.38	105.13
Sub-Total Current Liabilities	1,151.07	941.67
TOTAL EQUITY & LIABILITIES	4,009.55	3,563.51
[B] ASSETS		
1. Non-current Assets		
(a) Fixed Assets		
Tangible Assets	1,513.10	1,526.47
Intangible Assets	-	-
Tangible Assets Capital Work in Progress	54.52	17.32
Intangible Assets under development or work in progress	-	-
Sub-total - Fixed Assets	1,567.62	1,543.79
(b) Non-current Investments	92.25	89.25
(c) Deferred tax assets (net)	-	-
(d) Foreign Currency Monetary Item Translation Difference Asset Account	-	-
(e) Long-term loans and advances	115.47	91.23
(f) Other non-current assets	-	-
Sub-Total-Non Current Assets	1,775.34	1,724.27
2. Current Assets		
(a) Current Investments	-	-
(b) Inventories	1,002.45	842.51
(c) Trade receivables	1,082.71	684.53
(d) Cash & cash equivalents	0.94	7.36
(e) Bank Balance other than Cash and cash equivalents	108.07	191.33
(f) Short-term loans and advances	40.04	111.41
(g) Other current assets	-	2.10
Sub-Total- Current Assets	2,234.21	1,839.24
TOTAL ASSETS	4,009.55	3,563.51



Dilip Kumar C. Chatterjee

VISHAL BEARINGS LIMITED

Statement of Assets & Liabilities as at 30th September, 2017 (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, 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 July 1, 2017 : NIL
Received during the quarter from July 1, 2017 to March September 30, 2017 : NIL
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- 4 A Limited Review of the unaudited financial results for the half year ended 30th September, 2017 has been carried out by the Statutory Auditors of the Company, M/s. SVK & Associates, Chartered Accountants.
- 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

Place : Rajkot
Date : 14th November, 2017



Dilipkumar C. Changela



SVK & ASSOCIATES

Chartered Accountants

C, 701-702, Titanium Square, Thaltej Cross Road,
S.G. Road, Ahmedabad-380054, Gujarat, India.

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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, 2017**. 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, 2017