

**February 12, 2024**

To,  
**Corporate Governance Department**  
**BSE Limited**  
25<sup>th</sup> Floor, P.J. Towers,  
Dalal Street, Fort,  
Mumbai-400 001.

**Scrip Code: 539398; Scrip ID: VISHALBL**

**SUB: OUTCOME OF BOARD MEETING – QUARTERLY UN-AUDITED FINANCIAL RESULTS**

we would like to inform you that Meeting of Board of Directors of the Company was held on **today i.e. February 12, 2024**, at the Registered Office of the Company and the Board of Directors has considered and approved the Unaudited Standalone Financial Results of the company for the quarter ended on December 31, 2023, along with the Limited Review Report.

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 quarter ended on December 31, 2023, along with the Limited Review Report are enclosed herewith and have been duly approved by the Board of Directors.

The Unaudited Financial Result will be published in the newspaper in terms of Regulation 47(1)(b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in due course.

The Board Meeting commenced at 6:00 P.M. and concluded at 07:00 P.M.

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

Thanking You.

**Yours Faithfully,**

**For VISHAL BEARINGS LIMITED**



*Dilip Kumar Changela*  
**DILIPKUMAR CHANGELA**  
**MANAGING DIRECTOR**  
**DIN: 00247302**

VISHAL BEARINGS LIMITED

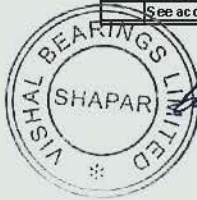
Registered Office : Survey No. 22/1, Plot No. 1, Village Shapar (Veraval) - 360024  
e-mail : info@vishalbearings.com

Tele. No. - 02827 - 252273

C. I. N. : L29130GJ1991PLC016005

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023 (Unaudited)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	31/03/2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Revenue from Operation :</b>						
	a) Net sales/Income from Operation	2,310.15	2,797.59	3,596.38	7,853.63	8,998.98	11,502.68
	b) Other Operating Income	1.07	81.06	-	157.16	4.06	48.75
	c) Other Income	0.11	0.10	1.05	1.52	1.50	4.40
	<b>Total Revenue</b>	<b>2,311.33</b>	<b>2,878.75</b>	<b>3,597.42</b>	<b>8,012.31</b>	<b>9,004.54</b>	<b>11,555.83</b>
<b>2</b>	<b>Expenses :</b>						
	a) Cost of Materials Consumed	1,322.10	1,376.93	1,903.40	4,985.27	5,180.30	6,732.11
	b) Purchase of Stock-in-trade	-	-	-	-	-	-
	c) Change in inventories of finished goods, Work-in-progress & Stock-in-trade	7.40	417.83	(196.99)	(141.83)	(54.99)	(173.94)
	d) Employees benefit expenses	375.78	388.50	322.55	1,113.23	995.97	1,359.83
	e) Finance Costs	75.06	86.20	118.58	256.89	329.64	425.30
	f) Depreciation and amortisation Exp.	119.20	120.86	122.66	348.39	352.63	469.54
	g) Other Expenses	398.99	444.86	486.12	1,240.68	1,278.94	1,654.77
	<b>Total Expenses</b>	<b>2,298.52</b>	<b>2,835.17</b>	<b>2,756.32</b>	<b>7,802.62</b>	<b>8,082.49</b>	<b>10,467.61</b>
<b>3</b>	<b>Profit / (Loss) Before Tax</b>	<b>12.81</b>	<b>43.58</b>	<b>841.10</b>	<b>209.70</b>	<b>922.05</b>	<b>1,088.22</b>
<b>4</b>	<b>Tax Expenses</b>						
	Current Tax - Pertaining to Current Year	14.50	14.00	263.73	74.50	301.00	313.00
	Current Tax - Pertaining to Prior Year	(6.45)	-	5.04	(6.45)	5.04	5.04
	Deferred Tax	(2.36)	(2.18)	(6.04)	(9.99)	(21.59)	(31.31)
	<b>Total Tax Expenses</b>	<b>5.69</b>	<b>11.82</b>	<b>262.73</b>	<b>58.06</b>	<b>284.46</b>	<b>286.73</b>
<b>5</b>	<b>Net Profit / (Loss) for the Period</b>	<b>7.11</b>	<b>31.75</b>	<b>578.37</b>	<b>151.64</b>	<b>637.60</b>	<b>801.49</b>
<b>6</b>	<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	-	-	-	-	-	-
	- Equity Instruments through Other Comprehensive Income	34.42	20.37	3.81	84.71	(4.15)	(13.41)
	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>34.42</b>	<b>20.37</b>	<b>3.81</b>	<b>84.71</b>	<b>(4.15)</b>	<b>(13.41)</b>
<b>7</b>	<b>Total Comprehensive Income for the Period (5+6)</b>	<b>41.53</b>	<b>52.13</b>	<b>582.18</b>	<b>236.35</b>	<b>633.44</b>	<b>788.08</b>
<b>8</b>	Paid-up equity share capital	1,079.10	1,079.10	1,079.10	1,079.10	1,079.10	1,079.10
<b>9</b>	Reserves (Excluding Revaluation Reserves & Government Grant)	2,492.63	2,451.10	2,101.66	2,492.63	2,101.66	2,256.29
<b>10</b>	Earnings Per Share (EPS) not annualized (FV. Rs. 10/- each)						
	a) Basic (in Rs.)	0.38	0.48	5.40	2.19	5.87	7.30
	b) Diluted (in Rs.)	0.38	0.48	5.40	2.19	5.87	7.30
	<b>See accompanying notes to the Financial Results</b>						



## VISHAL BEARINGS LIMITED

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e-mail : info@vishalbearings.com

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C. I. N. : L29130G J1991PLC016005

### STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023 (Unaudited)

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, 2024. The statutory auditors of the company have carried out limited review of the financial results for the quarter ended and Nine Months ended 31st December, 2023.
- 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.
- 3 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.
- 4 The above Financial Results are also available on our website [www.vishalbearings.com](http://www.vishalbearings.com) and stock exchange website [www.bseindia.com](http://www.bseindia.com)
- 5 The status of investor complaints received by the Company is as follows:  
Pending at start of the quarter as on October 1, 2023 : NIL  
Received during the quarter from October 1, 2023 to December 31, 2023 : NIL  
Disposed during the quarter from October 1, 2023 to December 31, 2023 : NIL  
Pending as on December 31, 2023 : NIL
- 6 Previous periods / years' figures have been re-grouped / re-classified, where necessary to make it comparable with the current period.

For, VISHAL BEARINGS LIMITED

*Dilipkumar Changela*  
Dilipkumar Changela  
Director  
DIN : 00247302

Place : Rajkot  
Date : 12th February, 2024





**SVK & ASSOCIATES**

**Chartered Accountants**

## LIMITED REVIEW REPORT

To,  
The Board of Directors,  
**VISHAL BEARINGS LIMITED.**  
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, 2023** 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

Place : Morbi  
Date : 12<sup>th</sup> February, 2024  
UDIN : 24609340BKHI0H1774