

**August 14, 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: INTIMATION UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015 - RESIGNATION/CHANGE OF AUDITOR**

Dear Sir/Madam,

Pursuant to Regulation 30 of (SEBI Listing Regulations, 2015) read with SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, we wish to inform that M/s. SVK & ASSOCIATES, Chartered Accountants (Firm Registration No.118564W) Statutory Auditors of the Company have tendered their resignation vide their letters dated 14<sup>th</sup> May, 2024, have resigned as Statutory Auditors of the Company for the reasons stated in their resignation letter.

The copy of the Resignation Letter dated 14<sup>th</sup> May, 2024, with Annexure as received from M/s. SVK & ASSOCIATES, Chartered Accountants, is attached herewith.

Necessary steps are being taken to appoint another Auditor in the resultant casual vacancy at the ensuring Annual General Meeting, which shall be intimated accordingly, along with the date of meeting of the Board of Directors in which the same will be considered.

Further, the information required from the Auditor in pursuance of SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, are attached herein.

We request you to take the above disclosure on record.

Thanking You.

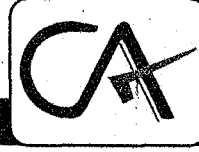
**Yours Faithfully,**  
**For VISHAL BEARINGS LIMITED**

**DILIPKUMAR CHANGELA**  
MANAGING DIRECTOR  
DIN: 00247302

**Details with respect to change in Auditors of the Company as required under Regulation 30 Read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015,**

**RESIGNATION OF STATUTORY AUDITORS**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1	Name of Auditor	M/s. SVK & ASSOCIATES, Chartered Accountants
2	Reason for Change viz., appointment, resignation, removal, death or otherwise	Reasons stated in their Resignation letter.
3	Effective Date of resignation	14 <sup>th</sup> May, 2024
4	Brief profile	Not Applicable
5	Disclosure of relationships between directors (in case of Appointment of a director).	Not Applicable



**SVK & ASSOCIATES**  
Chartered Accountants

Date: 14<sup>th</sup> May, 2024

To,  
The Board of Directors,  
Vishal Bearings Limited  
Survey No. 22/1, Plot No.1,  
Shapar Main Road, Shapar (Veraval),  
Rajkot – 360024,  
Gujarat, India

Dear Sir,

**Sub: Resignation as the Statutory Auditors of Vishal Bearings Limited**

Our Firm 'SVK & ASSOCIATES' were re-appointed as Statutory Auditors of 'Vishal Bearings Limited' ('the Company') on 26<sup>th</sup> December, 2020 for second term of 5 years.

This is to inform that we would like to tender our resignation as Statutory Auditor of the Company under the Companies Act, 2013, effective from the end of the business day on 14<sup>th</sup> May, 2024, due to reason mentioned hereunder:

- Our pre-occupation for the other professional works carrying more effective utilisation of our professional time, after looking to the business volume, our professional cost & professional fees offered to us.

We would also like to inform that we have completed the audit assignments viz. Statutory Audit of FY 23-24. You are requested to take the resignation on record. We would initiate to complete other necessary compliances with that regard as required from Statutory Auditor. The Company is also requested to carry out necessary compliances with that regard as required to be carried out by the Company.

The information required pursuant of SEBI circular CIR/CFD/CMD1/114/2019 dated October 18, 2019 is enclosed herewith.

Kindly acknowledge the receipt.

Thanking you,  
Yours faithfully,  
**FOR, SVK & ASSOCIATES.**  
Chartered Accountants

Chandarana Sameer Digitally signed by Chandarana  
Sameer Shalleshbhai  
Shalleshbhai Date: 2024.05.14 18:15:01 +05'30'

**Sameer S. Chandarana**  
(PARTNER)  
FIRM REG. NO.: 118564W  
PAN OF FIRM: AAGFM2562D

Accepted by  
VISHAL BEARINGS LIMITED

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

☎ +91 79 40320 800, 49000 800

✉ audit@casvk.com

**Annexure to the Resignation letter****Format of information to be obtained from the statutory auditor upon resignation**

1.	Name of the listed entity:	VISHAL BEARINGS LIMITED
2.	Details of the statutory auditor:  a. Name:  b. Address:  c. Phone Number:  d. Email:	SVK & ASSOCIATES  C-701/702 TITANIUM SQUARE, NR. BMW SHOW ROOM, THALTEJ CROSS ROADS, S. G. ROAD, AHMEDABAD- 380054.  +91 79 4032 0800  <a href="mailto:svk@casvk.com">svk@casvk.com</a>
3.	Details of association with the listed entity /material subsidiary:  a. Date on which the statutory auditor was appointed:  b. Date on which the term of the statutory auditor was scheduled to expire:  c. Prior to resignation, the latest audit report/ limited review report submitted by the auditor and date of its submission.	26/12/2020  31/03/2025  Audit report submitted for the year ended 31 <sup>ST</sup> March, 2024 dated 13 <sup>TH</sup> May, 2024.
4.	Detailed reasons for resignation	<b>Our pre-occupation for the other professional works carrying more effective utilisation of our professional time, after looking to the business volume, our professional cost &amp; professional fees offered to us.</b>
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Not Applicable
6.	In case the information requested by the auditor was not provided, then following shall be disclosed:  a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.	Not Applicable

	<p>b. Whether the lack of information would have significant impact on the financial statements/ results.</p> <p>c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)</p> <p>d. Whether the lack of information was prevalent in the previous reported financial statements/ results. If yes, on what basis the previous audit/limited review reports were issued.</p>	
7.	Any other facts relevant to the resignation:	Nil

**Declaration**

1. I/ We hereby confirm that the information given in this letter and its attachments is correct and complete.

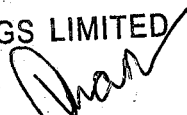
2. I/ We hereby confirm that there is no other material reason other than those provided above for my resignation/ resignation of my firm.

**FOR, SVK & ASSOCIATES.  
Chartered Accountants**

Chandarana Sameer  
Shailleshbhai  
Sameer S. Chandarana  
(PARTNER)

Digitally signed by  
Chandarana Sameer  
Shailleshbhai  
Date: 2024.05.14  
18:18:19 +05'30'

**FIRM REG. NO. : 118564W  
PAN OF FIRM : AAGFM2562D**

**VISHAL BEARINGS LIMITED**  
  
**DIRECTOR**