

MAY 25, 2024

TO,
CORPORATE GOVERNANCE DEPARTMENT
BSE LIMITED
25th Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai-400 001.

Scrip Code: 539398; Scrip ID: VISHALBL

SUB: INTIMATION UNDER REGULATION 30 OF THE SEBI (LODR) REGULATIONS, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (LODR, Regulations, 2015) read with SEBI Circular No.CIR/CFD/CMD1/114/2019 dated October 18, 2019, we wish to inform that based on the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on Today, May 25, 2024, noted and accepted the resignation of M/s. SVK & ASSOCIATES, Chartered Accountants (Firm Registration No.118564W) who have tendered their resignation vide letter dated May 14, 2024 informing their inability to continue as the Statutory Auditors of the Company.

The Copy of the resignation letter dated May 14, 2024, with Annexure as received from M/s. SVK & ASSOCIATES, Chartered Accountants (Firm Registration No.118564W) is attached herewith.

The Audit Committee at its Meeting held on May 25, 2024, considered the item w.r.t. intended resignation of M/s. SVK & ASSOCIATES, Chartered Accountants (Firm Registration No.118564W) as a statutory auditor of the company.

Based on the discussion between the members of the Audit Committee, the members are aligned with the reasons stated in the resignation letter received from the Auditors. The Audit Committee also noted that the statutory auditors have not raised any concerns or issue.

The Board of Directors at its meeting held on May 25, 2024, also noted that there are no other reasons other than mentioned in the resignation letter received from the Auditor dated May 14, 2024.

The Audit Committee and Board at their respective meetings placed on record their appreciation to M/s. SVK & ASSOCIATES, Chartered Accountants (Firm Registration No.118564W) for their contribution to the Company with their audit purposes and standards of auditing.

Further, the Board of Directors at their meeting held on May 25, 2024, on the recommendation of the Audit Committee and subject to approval of Shareholders, has approved the appointment of M/S. ANIL PAREKH & CO., Chartered Accountants (ICAI Firm Registration No.128503W) as statutory auditors of the company to fill the causal vacancy caused due to the resignation of M/s. SVK & ASSOCIATES, Chartered Accountants (Firm Registration No.118564W) as statutory auditors of the company. The said appointment is pursuant to applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations, 2015.

Details with respect to resignation/change of auditors of the Company as required under Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015, and CIR/CFD/CMD1/114/2019 dated October 18, 2019, are annexed herewith.

Kindly take this intimation in record in compliance with applicable statutory provisions.

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**

SR. NO.	PARTICULARS	DETAILS
01.	Name of Auditor	: M/s. SVK & ASSOCIATES, Chartered Accountants (Firm Registration No.118564W)
02.	Reason for Change viz., Appointment, resignation, removal, death or otherwise	: Resignation Reason specified in Resignation letter of the statutory auditor
03.	Effective Date of Resignation	: May 14, 2024
04.	Brief Profile	: Not Applicable
05.	Disclosure of relationships between directors (in case of Appointment of a director)	: Not Applicable

APPOINTMENT OF STATUTORY AUDITORS

SR. NO.	PARTICULARS	DETAILS
01.	Name of Auditor	: M/S. ANIL PAREKH & CO., Chartered Accountants
02.	Reason for Change viz., Appointment, resignation, removal, death or otherwise	: Appointment fill the casual vacancy caused due to resignation of M/S. SVK & Associates, Chartered Accountants
03.	Effective Date of Appointment	: 14.05.2024
04.	Brief Profile	: M/S. ANIL PAREKH & CO. is a firm of Chartered Accountants and have experience in various types of audits including statutory audits, internal audits, stock audits. They have experience in auditing different kinds of entities including large corporates, small and medium sized entities etc. Its Peer Review Certificate Numbers 014397 and it is valid till 31.07.2025
05.	Disclosure of relationships between directors (in case of Appointment of a director)	: Not Applicable



SVK & ASSOCIATES
Chartered Accountants

Date: 14th 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 26th 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 14th 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 svk@casvk.com
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 ST March, 2024 dated 13 TH May, 2024.
4.	Detailed reasons for resignation	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.
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

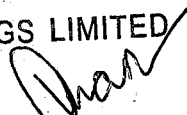
1. I/ We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. I/ We hereby confirm that there is no other material reason other than those provided above for my resignation/ resignation of my firm.

**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