

August 14, 2023

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

SCRIP CODE: 539398 SCRIP ID: VISHALBL

Dear Sir/Madam,

SUB: OUTCOME OF BOARD MEETING – STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2023

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. August 14, 2023 at the Registered Office of the Company and board of directors has approved standalone Unaudited financial results of the company for the quarter ended June 30, 2023:

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 June 30, 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 your record.

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

Tele. No. - 02827 - 252273

e-mail : info@vishalbearings.com

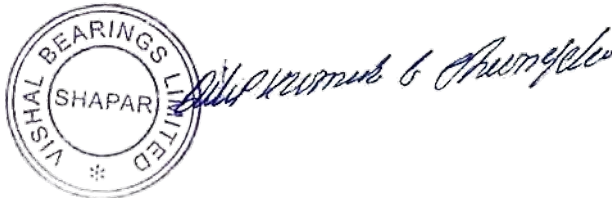
C. I. N. : L29130GJ1991PLC016005

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023 (UNAUDITED)

Sr. No.	Particulars	Quarter Ended			Year ended
		30/06/2023	31/03/2023	30/06/2022	31/03/2023
		Unaudited	Audited	Unaudited	Audited
(Rs. In Lacs)					
1	Revenue from Operation :				
	a) Net sales/income from Operation	2,745.90	2,503.70	2,401.60	11,502.68
	b) Other Operating Income	75.02	44.69	4.06	48.75
	c) Other Income	1.31	2.90	0.00	4.40
	Total Revenue	2,822.23	2,551.29	2,405.67	11,555.83
2	Expenses :				
	a) Cost of Materials Consumed	2,286.24	1,551.82	1,666.46	6,732.11
	b) Purchase of Stock-in-trade	-	-	-	-
	c) Change in inventories of finished goods, Work-in-progress & Stock-in-trade	(567.07)	(118.95)	(80.19)	(173.94)
	d) Employees benefit expenses	348.95	363.86	315.02	1,359.83
	e) Finance Costs	95.63	95.66	94.39	425.30
	f) Depreciation and amortisation Exp.	108.33	116.91	114.00	469.54
	g) Other Expenses	396.84	375.83	418.28	1,654.77
	Total Expenses	2,668.92	2,385.12	2,527.96	10,467.61
3	Profit / (Loss) Before Tax	153.31	166.17	(122.30)	1,088.22
4	Tax Expenses				
	Current Tax - Pertaining to Current Year	46.00	12.00	-	313.00
	Current Tax - Pertaining to Prior Year	-	-	-	5.04
	Deferred Tax	(5.46)	(9.73)	(34.51)	(31.31)
	Total Tax Expenses	40.54	2.27	(34.51)	286.73
5	Net Profit / (Loss) for the Period	112.77	163.89	(87.78)	801.49
6	Other Comprehensive Income, net of income tax				
	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	29.92	(9.26)	(33.48)	(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	-	-	-	-
	Total Other Comprehensive Income, net of income tax	29.92	(9.26)	(33.48)	(13.41)
7	Total Comprehensive Income for the Period (5+6)	142.69	154.63	(121.26)	788.08
8	Paid-up equity share capital	1,079.10	1,079.10	1,079.10	1,079.10
9	Reserves	2,398.97	2,256.29	1,346.95	2,256.29
10	Earnings Per Share (EPS) not annualized (FV. Rs. 10/- each)				
	a) Basic (in Rs.)	1.32	1.43	-1.12	7.30
	b) Diluted (in Rs.)	1.32	1.43	-1.12	7.30
	See accompanying notes to the Financial Results				

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 14th August, 2023. The statutory auditors of the company have carried out limited review of the financial results for the quarter ended 30th June, 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 and stock exchange website www.bseindia.com



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STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023 (UNAUDITED)

- 5 The status of investor complaints received by the Company is as follows:
 - Pending at start of the quarter as on April 1, 2023 : NIL
 - Received during the quarter from April 1, 2023 to June 30, 2023 : NIL
 - Disposed during the quarter from April 1, 2023 to June 30, 2023 : NIL
 - Pending as on June 30, 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 LTD.



Dilipkumar Changela
Director
DIN : 00247302

Place : Rajkot
Date : 14th August, 2023



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 ended **June 30, 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 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) 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 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

Sameer Chandarana
Partner
M. No. 609340
Firm No. 118564W



Place : Morbi
Date : 14th August, 2023
UDIN : 23609340BGZHEV3113