ISO 9001, ISO/TS 16949, ISO 14001, OHSAS 18001 CERTIFIED ORGANISATION
Survey No. 22/1, Plot No 1,2,3 Shapar Village Road, SHAPAR (Veraval) 360 024.
Ta. Kotadasangani, Dist. Rajkot.(Gujarat) India. Tel : +91-2827-252273, 252414
CIN : U29130GJ1991PLC016005
info@vishalbearings.com I www.vishalbearings.com

VISHAL BEARINGS LIMITED
Mfg. : Bearing Rollers

JULY 30, 2020

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. July 30, 2020 at the Registered Office of the Company and board of directors has approved Unaudited financial results of the company for the half year ended March 31, 2020:

Pursuant to regulation 30 of SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015, we enclose herewith the Following:

1. Standalone Audited Financial Results for the quarter and half year ended 31st March, 2020 as per schedule III of the Companies Act, 2013 are enclosed herewith be and have been duly approved by Board of Directors.

2.To take note for modification of existing charge of the Company as on July 14, 2020.

The Board Meeting commenced at 7:00 P.M. and concluded at 08:00 P.M.

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

Thanking You.

Yours Faithfully,
For VISHAL BEARINGS LIMITED

VISHAL BEARINGS LIMITED SHAPAR

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-maid : info@vishalbearings.com
C. I. N. : L29130GJ1991PLC016005

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31ST MARCH, 2020

(Rs. in Lacs)

Particulars	Standalone				
	Half Year ended			Year ended	
	31.03.2020	30.09.2019	31.03.2019	31.03.2020	31.03.2019
	Audited	Unaudited	Audited	Audited	Audited
1. Revenue from Operation :					
a) Net sales/income from Operations	2,516.37	2,669.56	4,071.76	5,185.93	8,028.20
b) Other operating Income	3.81	8.41	20.08	12.22	25.64
c) Other Income	52.04	18.06	47.08	70.10	48.32
Total Revenue	**2,572.22**	**2,696.03**	**4,138.92**	**5,268.25**	**8,102.16**
2. Expenditure					
a) Cost of Materials and Stores Consumed	1,569.52	1,843.02	2,667.30	3,412.54	5,348.12
b) Purchase of traded goods	-	-	-	-	-
c) Change in inventories of finished goods, Work-in-progress & Stock-in-trade	(165.69)	(60.26)	(222.42)	(225.94)	(538.66)
d) Employee benefits expense	429.93	354.77	510.34	784.70	865.00
e) Finance costs	146.92	150.86	186.78	297.79	336.49
f) Depreciation and amortisation Exp.	188.45	176.23	158.07	364.68	321.89
g) Other Expenses	265.08	372.99	448.91	638.07	876.16
Total Expenses	**2,434.21**	**2,837.62**	**3,748.99**	**5,271.83**	**7,209.00**
3. Profit / (Loss) Before Tax	**138.01**	**(141.59)**	**389.93**	**(3.57)**	**893.16**
4. Tax Expenses					
Current Tax - Pertaining to Current Year	0.06	-	100.00	0.06	260.00
Current Tax - Pertaining to Prior Year	-	(7.74)	-	(7.74)	(6.95)
Deferred Tax	35.79	(32.72)	(0.62)	3.07	0.31
Total Tax Expenses	**35.84**	**(40.46)**	**99.38**	**(4.62)**	**253.36**
5. Net Profit / (Loss) for the Period	**102.17**	**(101.12)**	**290.56**	**1.05**	**639.81**
6. Details of Equity Share Capital					
Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	1,079.10	1,079.10	1,079.10	1,079.10	1,079.10
7. Reserves excluding Revaluation Reserves	725.96	623.79	724.91	725.96	724.91
8. Earnings Per Share (EPS) not annulized					
EPS for the Year / Period - Basic & Diluted	0.95	(0.94)	2.69	0.01	5.93
See accomplying 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 30th July, 2020

2 The above Financial Results are also available on our website www.vishalbearings.com and stock exchange website www.bsesme.com

3 The outbreak of corona virus (Covid-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activitiy. The company is into the business of "Manufacturing and selling of Bearing Rollers and allied activities". The company has evaluated impact of this pandemic on its business operations. Based on the review and current indicators of future economic conditions, as on current date, the Company has concluded that the impact of Covid-19 is not material based on these estimates. Due to the nature of pandemic, the Company will continue to monitor developments to identify significant uncertainties in future periods, if any.

4 The status of investor complaints received by the
Pending at start of the quarter as on January 1, 2020 : NIL
Received during the quarter from January 1, 2020 to March 31, 2020 : NIL
Disposed during the quarter from January 1, 2020 to March 31, 2020 : NIL
Pending as on March 31, 2020 : NIL

5 Segment reporting as per AS-17 is not applicable as Company operates only in one segment i.e Manufacturing and selling of Bearing Rollers and allied activities.

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.

VISHAL BEARINGS LIMITED SHAPAR

Dilipkumar Changela
DIN : 00247302

Place : Rajkot
Date : 30th July, 2020

VISHAL BEARINGS LIMITED

Statement of Assets & Liabilities as at 31st March, 2020

(Rs. in Lacs)

Particulars	Year Ended 31st March, 2020 Audited	Year Ended 31st March, 2019 Audited
[A] EQUITY & LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	1,079.10	1,079.10
(b) Reserves and Surplus	725.96	724.91
Sub-Total Shareholders Fund	**1,805.06**	**1,804.01**
2. Non-Current Liabilites		
(a) Long-term Borrowings	2,428.68	2,110.09
(b) Deferred Tax Liability (net)	61.34	58.27
Sub-Total Non-Current Liabilites	**2,490.02**	**2,168.36**
3. Current Liabilities		
a) Short-term Borrowings	1,141.66	1,134.52
b) Trade Payables		
(A) Total Outstanding Dues of Micro Enterprises & Small Enterprises	-	-
(B) Total Outstanding Dues of Creditors other than Micro Enterprises & Small Enterprises	303.61	326.28
c) Other current Liabilities	260.55	95.10
d) Short-term Provisions	28.85	342.31
Sub-Total Current Liabilities	**1,734.67**	**1,898.21**
TOTAL EQUITY & LIABILITIES	**6,029.75**	**5,870.58**
[B] ASSETS		
1. Non-current Assets		
(a) Fixed Assets		
Tangible Assets	2,109.58	1,786.24
Tangible Assets Capital Work in Progress	-	197.73
Sub-total - Fixed Assets	**2,109.58**	**1,983.97**
(b) Non-current Investments	64.24	36.04
(c) Long-term loans and advances	53.66	157.87
Sub-Total-Non Current Assets	**2,227.48**	**2,177.88**
2. Current Assets		
(a) Inventories	2,413.67	2,320.37
(b) Trade receivables	1,158.69	979.32
(c) Cash & cash equivalents	13.09	20.68
(d) Short-term loans and advances	213.30	369.38
(e) Other current assets	3.52	2.95
Sub-Total- Current Assets	**3,802.27**	**3,692.70**
TOTAL ASSETS	**6,029.75**	**5,870.58**

Notes

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th July, 2020

2 The above Financial Results are also available on our website www.vishalbearings.com and stock exchange website www.bsesme.com

3 The outbreak of corona virus (Covid-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activitiy. The company is into the business of "Manufacturing and selling of Bearing Rollers and allied activities". The company has evaluated impact of this pandemic on its business operations. Based on the review and current indicators of future economic conditions, as on current date, the Company has concluded that the impact of Covid-19 is not material based on these estimates. Due to the nature of pandemic, the Company will continue to monitor developments to identify significant uncertainties in future periods, if any.

4 The status of investor complaints received by the Company is as follows:
Pending at start of the quarter as on January 1, 2020 : NIL
Received during the quarter from January 1, 2020 to March 31, 2020 : NIL
Disposed during the quarter from January 1, 2020 to March 31, 2020 : NIL
Pending as on March 31, 2020 : NIL

5 Segment reporting as per AS-17 is not applicable as Company operates only in one segment i.e Manufacturing and selling of Bearing Rollers and allied activities.

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.

VISHAL BEARINGS LIMITED SHAPAR

Dilipkumar Changela
DIN : 00247302

Place : Rajkot
Date : 30th July, 2020

VISHAL BEARINGS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

Rs. In Lacs

	PARTICULARS	For the Year 31-March-20. (Audited) Rs.	For the Year 31-March-19. (Audited) Rs.
A	**Cash Flow from Operating Activity**		
	Profit before tax	**(3.57)**	**893.16**
	Add: Non Cash and Non-Operating Expenses		
	Depreciation & Amortization Expenses	364.68	321.89
	Interest & Dividend Received	(4.31)	(6.06)
	Finance Cost	297.79	336.49
	Operating profit before working capital changes	**654.58**	**1,545.48**
	Adjustment for:		
	(Increase) / Decrease in Inventory	(93.30)	(1,180.26)
	(Increase) / Decrease in Trade Receivables	(179.37)	5.85
	(Increase) / Decrease in Short Term Loans and Advances	(38.90)	(22.87)
	(Increase) / Decrease in Other Current Assets	(0.57)	0.10
	Increase / (Decrease) in Trade Payables	(22.67)	(143.62)
	Increase / (Decrease) in Other Current Liabilities	165.45	(7.86)
	Increase / (Decrease) in Short Term Provisions	(53.52)	2.22
	Cash Generated from Operation	**431.71**	**199.03**
	Taxes paid	(57.28)	(273.00)
	Net Cash Flow from Operating Activity	**374.43**	**(73.97)**
B	**Cash Flow from Investing Activity**		
	(Increase) / Decrease in Property, Plant & Equipments (net)	(490.29)	(518.70)
	Interest & Dividend Received	4.31	6.06
	(Increase) / Decrease in Non-Current Investments	(28.20)	(13.20)
	(Increase) / Decrease in Long-Term Loans & Advances	104.21	63.47
	Net Cash Flow from Investing Activities	**(409.96)**	**(462.37)**
C	**Cash Flow from Financing Activity**		
	Increase / (Decrease) in Long Term Borrowings	318.59	209.90
	Increase / (Decrease) in Short Term Borrowings	7.14	684.64
	Finance Cost	(297.79)	(336.49)
	Dividend & DDT	-	(36.14)
	Net Cash Flow from Financing Activities	**27.95**	**521.92**
	Net Increase / (Decrease) in Cash and Cash Equivalents	**(7.58)**	**(14.41)**
	Opening Balance of Cash and Cash Equivalents	20.68	35.09
	Closing Balance of Cash and Cash Equivalents	**13.09**	**20.68**

Components of Cash and Cash Equivalents	**Year Ended 31-March-20. Rs.**	**Year Ended 31-March-19. Rs.**
- Cash on hand	7.25	12.34
- Balances with Banks	0.74	1.43
- Earmarked Balances with Banks	5.10	6.91
	13.09	**20.68**

Notes :

1 The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on "Cash Flow Statement" issued by ICAI.

For, VISHAL BEARINGS LTD.

VISHAL BEARINGS LIMITED SHAPAR

Dilipkumar Changela
DIN : 00247302
Place : Rajkot
Date : 30th July, 2020

Auditor's Report On Half Yearly Financial Results and Year to Date Results of Vishal Bearings Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of **M/S. VISHAL BEARINGS LTD.**

We have audited the accompanying statement of financial results of **M/S. VISHAL BEARINGS LTD.** for the half year ended **31/03/2020** and the year to date results for the period **01/04/2019 to 31/03/2020** attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"). These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

SVK & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN 118564W

C/701-702, Titanium Square, Thaltej Cross Road, S.G.Road, Ahmedabad-380054. Gujarat, INDIA
Ph.: +91 79 4032 0800 I 4900 0800 E.: svk@casvk.com I svkandassociates@gmail.com

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:
(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
(ii) give a true and fair view of the net profit/ loss and other financial information for the half year ended **31/03/2020** as well as the year to date results for the period from **01/04/2019 to 31/03/2020**
(iii) The Statement includes the results for the Half Year ended March 31, 2020, being the balancing figure between the audited figure in respect of full financial year and the published year to date figures up to the first half of the current financial year which were subjected to limited review by us.

For, SVK & ASSOCIATES
Chartered Accountants



Shilpang V. Karia
Partner
M. No. 102114
Firm No. 118564W

Place: Rajkot
Date : 30th July, 2020
UDIN: 20102114AAAADR4806

ISO 9001, ISO/TS 16949, ISO 14001, OHSAS 18001 CERTIFIED ORGANISATION
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VISHAL BEARINGS LIMITED
Mfg. : Bearing Rollers

Date: 30th July, 2020

To
The Manager
Listing Operations (Equity)
BSE Limited
P J Towers, Dalal Street,
Mumbai 400 001

Vishal Bearings Ltd. | **Scrip Code: 539398**

Dear Sir / Madam

Sub.: Declaration regarding Auditors' Report with unmodified / unqualified opinion for the half year and financial year ended 31st March, 2020
Ref.: SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016
SEBI Circular CIR/CFC/FAC/62/2016 dated 5th July, 2016

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulation, 2016 read with above referred SEBI Circulars and further to our filing of financial results for the half year and year ended on 31st March, 2020 made with Stock Exchange, we hereby declare that the Auditors' Report dated 30th July, 2020 issued on the Financial Results for the half year ended on 31st March, 2020 and year to date results for the period from 1st April, 2019 to 31st March, 2020 is with unmodified / unqualified audit opinion.

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

Thanking You

Yours faithfully,

For, Vishal Bearings Ltd.

VISHAL BEARINGS LIMITED SHAPAR

(Dilipkumar Changela)
Director
DIN : 00247302
Place : Rajkot
Date : 30th July, 2020