

MAY 27, 2025

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2025

With reference to the above subject, we would like to inform you that the Meeting of Board of Directors of the Company was held on today i.e. May 27, 2025, at the Registered Office of the Company and the Board of Directors has approved standalone the audited financial results of the company for the quarter and Year ended March 31, 2025:

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 year ended on March 31, 2025, along with the Auditor's Report are enclosed herewith and have been duly approved by the Board of Directors.
2. Declaration in respect of Audited Report with Unmodified opinion.

The Standalone Audited 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 4:00 P.M. and concluded at 05:15 P.M.

We request you to kindly take the same on your record.

Yours Faithfully,
For VISHAL BEARINGS LIMITED

DILIP G. CHANGELA
MANAGING DIRECTOR
DIN: 00247302

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 | www.vishalbearings.com



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Corporate Governance Department
BSE Limited
25th Floor, P.J. Towers,
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SCRIP CODE: 539398 SCRIP ID: VISHALBL

Dear Sir/Madam,

SUB: DECLARATION PURSUANT TO REGULATION 33(3)(D) OF THE SEBI (LODR) REGULATIONS, 2015

Pursuant to provisions of Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, We hereby confirming and declare that the Audit Report issued by Statutory auditor of the Company M/S. ANIL PAREKH & CO., Chartered Accountants, (FRN:128503W) on Audited Financial Results of the Company for the quarter and year ended March 31, 2025, with the unmodified opinion.

You are requested to please take note of the same on your record.

Thanking You.

Yours Faithfully,
For VISHAL BEARINGS LIMITED

DILIP G. CHANGELA
MANAGING DIRECTOR
DIN: 00247302



CA Anil K. Parekh
B.Com, F.C.A.

CA Jainam R. Shah
B.Com, F.C.A.

ANIL PAREKH & CO.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTOR'S OF VISHAL BEARINGS LTD.

Opinion and Conclusion

we have (a) audited the standalone Financial Results of Vishal Bearings Ltd. ("the Company") for the year ended March 31, 2025 and (b) reviewed the standalone Financial Results of the Company for the quarter ended March 31, 2025, (refer "other Matters" section below), which were subject to limited review by us, both included in the accompanying "statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2025, ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2025:

- 1) Presented in accordance with the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended;
and
- 2) Gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Audited Standalone Financial Results for the quarter ended March 31, 2025.

With respect to the standalone Financial Results for the quarter ended March 31 2025, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2025, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Enclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for opinion on the Audited standalone Financial Results for the year ended March 31, 2025,

We conducted our audit of the Financial Statement in accordance with the standards on auditing ("SA"s) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's responsibilities for the audit of the Financial Statements section of our report. We are independent of the Company in accordance with the code



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of ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Management's Responsibilities for the Statement

This statement which includes the standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The standalone Financial Results for the year ended March 31, 2025, has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and Presentation of the standalone Financial Results for the quarter and year ended March 31, 2025, that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations' This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management and Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2025

Our objectives are to obtain reasonable assurance about whether the Financial Statements for the year ended March 31, 2025, as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.



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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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(b) Review of the Standalone Financial Results for the quarter ended March 31,2025:

We conducted our review of the Standalone Financial Results for the quarter ended March 31,2025, in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of interim Financial Information Performed by the Independent Auditor of the Entity", issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

Further, the statement includes figures for the quarter ended March 31,2025 and March 31,2024 represents the difference between the audited figures in respect of full financial year and the published figures of nine months ended December 31,2024 and December 31,2023, respectively, which were subjected to limited review by us and previous auditor, respectively.

Place: Rajkot

Date: 26th May, 2025

For, Anil Parekh & Co
Chartered Accountants
FRN : 128503W



CA. Anil K Parekh
Partner

Mem. No.126862

UDIN: 25126862BMNYUM7348

VISHAL BEARINGS LIMITED
Registered Office : Survey No.22/1, Plot No.1, Village Shapar (Veraval) - 360024.

Tele. No. - 02827-252273
Email :- info@vishalbearings.com

C. I. N. : L29130GJ1991PLC016005

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

(Rs. In Lacs)

S.r.No.	Particulars	Quarter Ended			Year Ended	
		31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue From Operations:					
	a) Net Sales/ Income from Operations	2,213.69	1,918.15	1,814.48	8,664.19	9,668.12
	b) Other Operating Income	-	-	45.05	-	202.21
	c) Other Income	8.31	7.43	7.72	24.47	9.24
	Total Revenue	2,222.00	1,925.58	1,867.26	8,688.66	9,879.57
2	Expenses					
	a) Cost of Material Consumed	1,086.37	1,284.68	986.10	5,211.47	5,971.37
	b) Purchase of Stock-in-trade	-	-	-	-	-
	c) Change in Inventories of finished Goods, Work-In-Progress & Stock -In-Trade	(2.76)	46.36	(83.53)	(215.10)	(225.36)
	d) Employees Benefit Expenses	408.85	344.22	417.69	1,503.25	1,530.92
	e) Finance Costs	119.82	135.17	88.38	479.01	345.27
	f) Depreciation and amortisation Expenses	146.72	149.28	153.49	587.45	501.88
	g) Other Expenses	366.62	282.88	356.15	1,394.04	1,596.83
	Total Expenses	2,125.62	2,242.58	1,918.28	8,960.12	9,720.90
3	Profit/(Loss) Before Tax	96.38	(317.01)	(51.02)	(271.46)	158.67
4	Tax Expenses					
	Current Tax - Pertaining to Current Year	-	-	(12.50)	-	62.00
	Current Tax - Pertaining to Prior Year	-	-	-	-	(6.45)
	Deferred Tax	(1.21)	(49.12)	2.58	(12.25)	(7.41)
	Total Tax Expenses	(1.21)	(49.12)	(9.92)	(12.25)	48.13
5	Net Profit/(Loss) for the Period	97.59	(267.88)	(41.10)	(259.21)	110.54
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	-32.97	(17.40)	13.80	29.62	98.51
	(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	-32.97	(17.40)	13.80	29.62	98.51
7	Total Comprehensive Income for the Period (5+6)	64.61	(285.29)	(27.30)	(229.59)	209.05
8	Paid-up Equity Share Capital	1,079.10	1,079.10	1,079.10	1,079.10	1,079.10
9	Reserves	2,235.74	2,213.11	2,465.34	2,235.74	2,465.34
10	Earnings Per Share (EPS) not annulized (FV.Rs.10/-each)					
	a) Basic (in Rs.)	0.60	(2.64)	(0.25)	(2.13)	1.94
	b) Diluted (in Rs.)	0.60	(2.64)	(0.25)	(2.13)	1.94
	See accompanying notes to the Financial Results					

Notes:

- The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27th May, 2025.
- 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.
- Segment reporting as per Ind AS-108 is not applicable as Company operates only in one segment i.e. Manufacturing and selling of Bearings Rollers and allied activities.
- The above Financial Results are also available on our website www.vishalbearings.com and stock exchange website www.besindia.com.
- The status of investor complaints received by the Company is as follows:
Pending at start of the quarter as on January 1, 2025 : NIL
Received during the quarter from January 1, 2025 to March 31, 2025 : NIL
Disposed during the quarter from January 1, 2025 to March 31, 2025 : NIL
Pending as on March 31, 2025 : NIL
- 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
MANAGING DIRECTOR
DIN: 00247302

Place : Rajkot

VISHAL BEARINGS LIMITED
BALANCE SHEET As At 31st March,2025, (Audited)

(All amounts are in Indian rupees lakhs, except share data and where otherwise stated)

Particulars	Notes	As at 31st March,2025	As at 31st March,2024
I. ASSETS:			
A Non-Current Assets:			
(a) Property, Plant & Equipment	3	3,121.09	2,976.52
(b) Capital Work in Progress	3A	167.82	38.68
(c) Right of Use of Assets (Refer Note 42)		184.44	230.51
(d) Financial Assets			
(1) Investments	4	427.10	370.41
(e) Deferred Tax Assets (Net)		-	-
(f) Other Non-Current Assets	5	82.53	104.92
Total Non-Current Assets		3,982.98	3,721.04
B Current Assets			
(a) Inventories	6	4,790.40	4,703.55
(b) Financial Assets			
(1) Trade Receivables	7	1,231.91	1,019.89
(2) Cash and Cash Equivalents	8	3.61	10.29
(3) Bank Balances other than Cash and Cash Equivalents		195.94	56.31
(c) Other Current Assets	9	413.56	960.79
Total Current Assets		6,635.42	6,750.83
TOTAL ASSETS		10,618.40	10,471.87
II. EQUITY AND LIABILITIES:			
Equity			
(a) Equity Share capital	10	1,079.10	1,079.10
(b) Other Equity	11	2,235.74	2,465.33
Equity attributable to Owners of the Company		3,314.84	3,544.43
LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
(1) Lease Liabilities		206.83	248.72
(b) Borrowings	12	2,521.39	2,060.77
(c) Deferred tax liabilities (Net)	13	7.55	19.80
Total Non-Current Liabilities		2,735.76	2,329.29
Current Liabilities			
(a) Financial Liabilities			
(1) Short-Term Borrowings	14	3,024.56	2,871.40
(2) Trade Payables	15		
(a) Outstanding Dues of micro and small enterprises		227.44	95.45
(b) Outstanding Dues other than micro and small enterprises		1,143.13	1,433.00
(3) Other financial Liabilities			
(b) Provisions	16	29.05	89.25
(c) Employee Benefit Obligations	17	21.54	12.98
(d) Current Tax Liabilities (net)	18	-	62.00
(e) Other Current Liabilities	19	122.09	34.07
Total Current Liabilities		4,567.80	4,598.15
TOTAL LIABILITIES		7,303.56	6,927.44
TOTAL EQUITY AND LIABILITIES		10,618.40	10,471.87
FOR, VISHAL BEARINGS LTD.			
D. G. Changela			
Managing Director			
DIN: 00247302			
Date: 27.05.2025			

VISHAL BEARINGS LIMITED
CASH FLOW STATEMENT (For the period ended 31st March, 2025 (Audited))

(All amounts are in Indian rupees Lakhs, except Equity shares data and where otherwise stated)

	For the Year 2024-2025	For the Year 2023-2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	(271.46)	158.67
Adjustment for:		
Depreciation and Amortization Exp	587.45	501.88
Interest & Dividend Received	(24.47)	(7.98)
Other Comprehensive Income	29.62	98.51
Financial Cost	479.01	345.27
Operating profit before working capital changes	800.14	1,096.35
Adjustment for:		
(Increase) / Decrease in Trade Payables	(157.89)	-
(Increase) / Decrease in Inventory	(86.85)	(387.91)
(Increase) / Decrease in Trade Receivables	(212.02)	445.72
(Increase) / Decrease in Loans and Advances	547.23	(658.07)
Increase / (Decrease) in Current & Non-Current Liab. & Provisions	(25.62)	766.29
(Increase) / Decrease in Other Current Assets (to the extent not written off)	-	(7.41)
	64.86	158.62
Cash Generated from Operation	865.00	1,254.97
Taxes paid	-	(256.93)
Net Cash Flow from Operating Activity	865.00	998.04
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Increase) / Decrease in Property, Plant & Equipment (net)	(815.09)	(924.26)
(Increase) / Decrease in Investments	(56.69)	(139.31)
(Increase) / Decrease in Non-Current Assets	22.39	(2.30)
Interest and Dividend Income Received	24.47	7.98
Net Cash Flow from Investing Activities	(824.92)	(1,057.89)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Long Term Borrowings	460.62	(198.22)
Increase / (Decrease) in Short Term Borrowings	153.16	666.40
Finance Cost	(479.01)	(345.27)
Repayment of Principal amount of lease Liabilities	(41.89)	(38.59)
Net Cash Flow from Financing Activities	92.87	84.32
D. Net Increase / (Decrease) in Cash and Cash Equivalents	132.95	24.47
Opening Balance of Cash and Cash Equivalents	66.60	42.12
Closing Balance of Cash and Cash Equivalents	199.55	66.60
E. Components of Cash and Cash Equivalents	For the Year 2024-2025	For the Year 2023-2024
Cash on hand & Equivalents		
- Cash on hand	3.61	10.29
Balances with Scheduled Banks		
- In Current Accounts	0.08	0.08
- In Earmarked Accounts	195.86	56.23
Closing Balance of Cash and Cash Equivalents	199.55	66.60
FOR, VISHAL BEARINGS LTD.		
 D. G. Changela Managing Director DIN: 00247302 Date: 27.05.2025		