



SKP Bearing Industries Limited

Previously known as : SKP Bearing Industries Pvt. Ltd. and also as SKP Bearing Industries

Regd. Office/Works : Survey No.2127, Mulchand Road, Wadhwan City.

District : Surendranagar, Gujarat. Pin : 363030.

Email : skpbearings@gmail.com, sales@skpbearings.com

Contact Info. : 9374326394 , 9374426396

Website : www.skpbearings.com | CIN No. : L29305GJ2022PLC128492 | IATF - 16949

Date: 08.11.2022

To,
Listing Department,
National stock Exchange of India Limited,
Exchange Plaza, 5th Floor
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051

Symbol: SKP, ISIN: INEOKZA01016

Dear Sir,

**Sub: Outcome of board meeting regarding financial results for half year ended on 30.09.2022&
Earning call for investors and analyzers**

This is to inform you that, a meeting of the Board of Directors of the Company held on Tuesday, 08 November 2022 inter alia:

Unaudited financial result:

Approval of Unaudited Standalone Financial Results along with the Cash Flow Statement of the Company for the quarter and Half year that ended on September 30, 2022. A copy of the aforesaid Results together with the Limited Review Report is enclosed herewith.

The Board Meeting commenced at 11.15 a.m. And concluded at 11:45 a.m.

Further, Board has arranged Earning Call for investors and analyzers on Time: Nov 9, 2022 04:00 PM India.

Thanking you.

For, SKP BEARING INDUSTRIES LIMITED

SKP Bearing Industries Ltd.

Managing Director,

SHRINAND KAMLAKAR PALSHIKAR
Managing Director, DIN: 08992832

DETAILS REGARDING EARNING CALL:

EARNING CALL FOR INVESTORS AND ANALYZERS, TIME: NOVEMBER 9, 2022 04:00 PM INDIA

Join Zoom Meeting

<https://us06web.zoom.us/j/85945392305?pwd=V1I4WGc4NWJyNDdxNVZyUzRTNm1HQ09>

Meeting ID: 859 4539 2305

Passcode: 350007

One tap mobile

+16469313860,,85945392305#,,,,*350007# US

+16694449171,,85945392305#,,,,*350007# US

Dial by your location

+1 646 931 3860 US

+1 669 444 9171 US

+1 689 278 1000 US

+1 719 359 4580 US

+1 720 707 2699 US (Denver)

+1 253 215 8782 US (Tacoma)

+1 301 715 8592 US (Washington DC)

+1 309 205 3325 US

+1 312 626 6799 US (Chicago)

+1 346 248 7799 US (Houston)

+1 360 209 5623 US

+1 386 347 5053 US

+1 507 473 4847 US

+1 564 217 2000 US

+1 646 558 8656 US (New York)

Meeting ID: 859 4539 2305

Passcode: 350007

Find your local number: <https://us06web.zoom.us/u/kbZUvADeql>


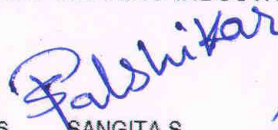
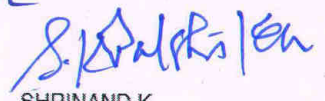
SKP BEARING INDUSTRIES LIMITED
CIN : L29305GJ2022PLC128492

UNAUDITED STATEMENT OF PROFIT AND LOSS FOR THE HALF YEAR ENDED 30/09/2022

in ₹ Lakhs except earning per share

Particulars	Half year ended 30/09/2022	For the Period 06/01/2022 to 31/03/2022
Revenue from operations	2464.29	967.72
Other income	71.61	59.65
Total Revenue	2,535.90	1027.37
Expenses		
Cost of Materials consumed	776.41	190.59
Purchases of Stock-in-Trade		-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-126.96	-25.38
Employee benefits expense	158.76	74.49
Finance costs	68.42	33.86
Depreciation and amortization expense	84.94	21.65
Other expenses	584.31	262.95
Total expenses	1545.89	558.16
Profit before exceptional, extraordinary and prior period items and tax	990.01	469.21
Exceptional items	-	-
Profit before extraordinary and prior period items and tax	990.01	469.21
Extraordinary Items	-	-
Profit before prior period items and tax	990.01	469.21
Prior Period Items	-	-
Profit before tax	990.01	469.21
Tax expense:		
Current tax	217.86	95.65
Deferred tax	6.20	9.16
Profit/(loss) for the period from continuing operations	765.94	364.39
Profit/(loss) from discontinuing operations	-	-
Tax expense of discontinuing operations	-	-
Profit/(loss) from Discontinuing operations (after tax)	-	-
Profit/(loss) for the period	765.94	364.39
Earnings per equity share:		
Basic	4.61	2.42
Diluted	4.61	2.42

FOR, SKP BEARING INDUSTRIES LIMITED

 SHRIPADA S. PALSHIKAR (CFO)	 SANGITA S. PALSHIKAR (DIRECTOR) (DIN : 09054303)	 SHRINAND K. PALSHIKAR (MANAGING) (DIN : 08992832)
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Place : Wadhwan
Date : 08/11/2022

SKP BEARING INDUSTRIES LIMITED
CIN : L29305GJ2022PLC128492
UNAUDITED BALANCE SHEET AS ON 30/09/2022


in ₹ Lakhs

Particulars	Half year ended 30/09/2022	For the Period 06/01/2022 to 31/03/2022
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	1660.00	1500.00
Reserves and surplus	1899.59	364.39
Money received against share warrants		-
Share application money pending allotment	3559.59	1864.39
Non-current liabilities		
Long-term borrowings	699.13	1840.81
Deferred tax liabilities (Net)	15.36	-
Other Long term liabilities		-
Long-term provisions		-
	714.49	1849.97
Current liabilities		
Short-term borrowings	1.01	93.91
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	12.19	13.86
Total outstanding dues of creditors other than micro enterprises and small enterprises	116.96	75.85
Other current liabilities	149.57	79.53
Short-term provisions	338.45	95.65
	618.19	358.79
TOTAL	4892.27	4073.16
ASSETS		
Non-current assets		
Property, Plant and Equipment and Intangible Assets		
Property, Plant and Equipment	2233.96	1886.13
Intangible assets	-	-
Capital work-in-progress	244.30	167.9
Intangible assets under development	-	-
	2478.26	2054.04
Non-current investments		162.69
Deferred tax assets (net)		-
Long-term loans and advances	337.13	24.91
Other non-current assets		33.58
	2815.40	2275.21
Current assets		
Inventories	637.00	442.68
Trade receivables	1120.40	1088.05
Cash and cash equivalents	42.87	28.06
Short-term loans and advances	61.60	197.79
Other current assets	215.00	41.37
	2076.87	1797.95
TOTAL	4892.27	4073.16

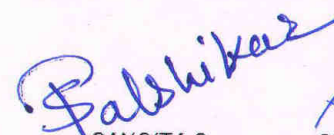
FOR, SKP BEARING INDUSTRIES LIMITED

Place : Wadhwan

Date : 08/11/2022



SHRIPADA S. PALSHIKAR

(CFO)


SANGITA S.
PALSHIKAR

(DIRECTOR)

(DIN : 09054303)


SHRINAND K.
PALSHIKAR

(MANAGING
DIRECTOR)

(DIN : 08992832)

SKP BEARING INDUSTRIES LIMITED
CIN : L29305GJ2022PLC128492
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30/09/2022

Particular	30/09/2022	31/03/2022
Cash Flows from Operating Activities		
Net Profit Before Tax and Extra Ordinary Items	990.01	469.21
Adjustment For		
Depreciation	84.94	21.65
Finance Cost	68.42	33.86
Total Adjustment to Profit/Loss (A)	153.37	55.51
Adjustment For working Capital Change		
Adjustment for Increase/Decrease in Inventories	-194.33	-442.68
Adjustment for Increase/Decrease in Trade Receivables	-32.35	-1088.05
Adjustment for Increase/Decrease in Other Current Assets	-316.08	-256.85
Adjustment for Increase/Decrease in Trade Payable	39.45	89.70
Adjustment for Increase/Decrease in other current Liabilities	70.03	79.53
Adjustment for Provisions	242.80	0.00
Total Adjustment For Working Capital (B)	-190.48	-1618.33
Total Adjustment to reconcile profit (A+B)	-37.11	-1562.82
Net Cash flow from (Used in) operation	952.90	-1093.62
Income Tax Paid/ Refund	0.00	0.00
Net Cash flow from (Used in) operation before Extra Ordinary Items	952.90	-1093.62
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow From operating Activities	952.90	-1093.62
Cash Flows from Investing Activities		
Proceeds From fixed Assets	7.69	0.47
Proceeds from Investment or Equity Instruments		
Purchase of Fixed Assets	410.64	2076.15
Other Inflow/Outflow Of Cash	-161.40	-203.49
Net Cash flow from (Used in) in Investing Activities before Extra Ordinary Items	-564.36	-2279.17
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Investing Activities	-564.36	-2279.17
Cash Flows from Financial Activities		
Proceeds From Issuing Shares	1120.00	1500.00
Proceeds From Borrowing	-1234.58	1934.72
Dividend Paid	166.00	0.00
Interest Paid	68.42	33.86
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	-349.00	3400.85
Payment for Extra Ordinary Item	24.74	0.00
Net Cash flow from (Used in) in Financial Activities	-373.74	3400.85
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	14.80	28.06
Effect of exchange rate change on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	14.80	28.06
Cash and cash equivalents at beginning of period	28.06	0.00
Cash and cash equivalents at end of period	42.87	28.06

For SKP BEARING INDUSTRIES LIMITED

Place : Wadhwan
Date : 08/11/2022


SHRINAND K. PALSHIKAR (MANAGING DIRECTOR) (DIN : 08992832)
SHRIPADA S. PALSHIKAR (CFO)
SANGITA S. PALSHIKAR (DIRECTOR) (DIN : 09054303)
KINNARY RATHOD (COMPANY SECRETARY)

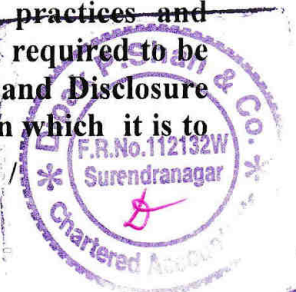


INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

On the half year ended on 30/09/2022 of SKP BEARING INDUSTRIES LIMITED

To
Board of Directors,
SKP BEARING INDUSTRIES LIMITED.
SURVEY NO. 2127, MULCHAND ROAD,
WADHWAN, SURENDRANAGAR, GUJARAT-363030

1. We have reviewed the accompanying statement of Unaudited financial results of SKP BEARING INDUSTRIES LIMITED ("the Company") for the Half year ended on September 30, 2022 ("the statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This statement, which is the responsibility of the Company's management and has been Submitted by the Company's Board of Directors and Committee of Board of Directors, has been compiled from the related financial statements which has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under (Ind AS) and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review of such financial statements.
3. We conducted our review of the statement 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 Institute of Chartered Accountants of India (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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as above, except for the possible effects of our observation described in the "Other Matters" Para as below , nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting practices and 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 Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.





Dipak P. Shah
B.Com.,LL.B.,F.C.A.

Dipak P. Shah & Co.
Chartered Accountants

5. Other Matters

The Company's management is responsible for carrying out the balance confirmation and reconciliations with various debtors, creditors and advances and categorizing of the same as part of current assets and current liabilities. These have not been independently verified by us during the period under review. Further there is no other satisfactory review procedure for capital work in progress except management review. We have solely relied upon merchant banker's opinion regarding public issue expenditures.

Place : Surendranagar

Date : 05/11/2022

UDIN: 22045296BCDVTU1112

For DIPAK P SHAH AND CO
CHARTERED ACCOUNTANTS
FRN : 0112132W

Dipak P. Shah

DIPAK P SHAH
(PROPRIETOR)
M. NO. : 045296

