



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, info@skpbearings.com

Contact Info. : 9374326394 , 9374426396

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

Date:09.11.2023

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 30.09.2023&
Earning call for investors and analyzers**

This is to inform you that, a meeting of the Board of Directors of the Company held on Thursday, 09 November 2023 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, 2023. A copy of the aforesaid Results together with the Limited Review Report is enclosed herewith. We request you to kindly take it on your record, under Regulation 33 of the SEBI (LODR) Regulations, 2015.

The Board Meeting commenced at 4.15 P.M. and concluded at 4.50 P.M.

Further, Board has arranged Earning Call for investors and analyzers on: November10, 2023 04:00 PM India. Further Earning call details are enclosed herewith.

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, At: NOVEMBER10, 2023 04:00 PM INDIA

Join Zoom Meeting

<https://us06web.zoom.us/j/86760004555?pwd=zhsWbSnHhmjzuJTQ5ahBmEZ88kK7Tb.1>

Meeting ID: 867 6000 4555

Passcode: 554060

One tap mobile

+13126266799,,86760004555#,,,,*554060# US (Chicago)

+13462487799,,86760004555#,,,,*554060# US (Houston)

Dial by your location

- +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)
- +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)
- +1 253 205 0468 US
- +1 253 215 8782 US (Tacoma)
- +1 301 715 8592 US (Washington DC)
- +1 305 224 1968 US
- +1 309 205 3325 US

Meeting ID: 867 6000 4555

Passcode: 554060

Find your local number: <https://us06web.zoom.us/j/keJsdKhMSW>

SKP BEARING INDUSTRIES LIMITED
CIN : L29305GJ2022PLC128492
UNAUDITED BALANCE SHEET AS ON 30/09/2023

in ₹ Lakhs

Particulars	30/09/2023	30/09/2022	31/03/2023	31/03/2022
EQUITY AND LIABILITIES				
Shareholders' funds				
Share capital	1660.00	1660.00	1660.00	1500.00
Reserves and surplus	3060.13	1899.59	2458.92	364.39
Money received against share warrants	-	-	-	-
	4720.13	3559.59	4118.92	1864.39
Share application money pending allotment	-	-	-	-
Non-current liabilities				
Long-term borrowings	507.02	699.13	399.13	1840.81
Deferred tax liabilities (Net)	62.93	15.36	40.91	9.16
Other Long term liabilities	-	-	-	-
Long-term provisions	-	-	-	-
	569.95	714.49	440.04	1849.97
Current liabilities				
Short-term borrowings	27.77	1.01	1.42	93.91
Trade payables				
Total outstanding dues of micro enterprises and small	7.66	12.19	13.24	13.86
Total outstanding dues of creditors other than micro e	107.7	116.96	171.78	75.85
Other current liabilities	70.13	149.57	72.99	79.53
Short-term provisions	266.78	338.45	442.31	95.65
	480.04	618.19	701.75	358.79
TOTAL	5770.13	4892.27	5260.71	4073.16
ASSETS				
Non-current assets				
Property, Plant and Equipment and Intangible Assets				
Property, Plant and Equipment	2935.86	2233.96	2168.06	1886.13
Intangible assets	-	-	-	-
Capital work-in-progress	548.57	244.3	752.29	167.9
Intangible assets under development	-	-	-	-
	3484.43	2478.26	2920.34	2054.04
Non-current investments	-	-	35.01	162.69
Deferred tax assets (net)	-	-	-	-
Long-term loans and advances	50.05	337.13	74.41	24.91
Other non-current assets	-	-	0.28	33.58
	3534.47	2815.39	3030.03	2275.21
Current assets				
Current investments	-	-	-	-
Inventories	567.16	637.00	527.29	442.68
Trade receivables	1157.78	1120.40	1097.62	1088.05
Cash and cash equivalents	2.39	42.87	3.04	28.06
Short-term loans and advances	267.89	61.60	118.97	197.79
Other current assets	240.44	215.00	483.76	41.37
	2235.66	2076.87	2230.68	1797.95
TOTAL	5770.13	4892.27	5260.71	4073.16

* Unaudited figures adjusted on annual basis.

Figures are regroup and rearrange whenever necessary.

For SKP BEARING INDUSTRIES LIMITED

Place : SURENDRANAGAR
Date : 09/11/2023

SKP
SHRINAND K.
PALSHIKAR
(MANAGING
DIRECTOR)
(DIN :
08992832)

-sd-
SHRIPADA S.
PALSHIKAR
(CFO)

Palshikar
-sd-
SANGITA S.
PALSHIKAR
(DIRECTOR)

KINNARY K
RATHOD
(COMPANY
SECRETARY)

(DIN :
09054303)

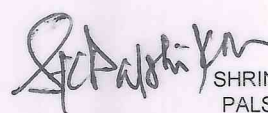

SKP BEARING INDUSTRIES LIMITED
CIN : L29305GJ2022PLC128492
UNAUDITED STATEMENT OF STANDALONE PROFIT AND LOSS FOR THE HALF YEAR ENDED 30/09/2023
in ₹ Lakhs except earning per share

Particulars	Half year ended on			Year ended 31/03/23	06/01/22 to 31/03/22 (85 days)
	30/09/2023	30/09/22	31/03/2023		
	Unaudited	Unaudited	*Unaudited	Audited	Audited
Revenue from operations	2551.35	2464.29	2412.01	4876.3	967.72
Other income	2.76	71.61	-12.76	58.85	59.65
Total Revenue	2554.1	2,535.90	2399.25	4935.15	1027.37
Expenses					
Cost of materials consumed	698.94	776.41	602.66	1379.07	190.59
Purchases of Stock-in-Trade	-	-	11.33	11.33	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-36.94	-126.96	108.45	-18.51	-25.38
Employee benefits expense	186.4	158.76	207.95	366.71	74.49
Finance costs	34.5	68.42	22.36	90.78	33.86
Depreciation and amortization expense	66.98	84.94	18.84	103.78	21.65
Other expenses	572.83	584.31	620.48	1204.79	262.95
Total expenses	1522.7	1545.89	1592.07	3137.96	558.16
Profit before exceptional, extraordinary and prior period items and tax	1031.4	990.01	807.18	1797.19	469.21
Exceptional items	-	-	-	-	-
Profit before extraordinary and prior period items and tax	1031.4	990.01	807.18	1797.19	469.21
Extraordinary Items	-	-	-	-	-
Profit before prior period items and tax	1031.4	990.01	807.18	1797.19	469.21
Prior Period Items	-	-	-	-	-
Profit before tax	1031.4	990.01	807.18	1797.19	469.21
Tax expense:					
Current tax	242.17	217.86	222.36	440.22	95.65
Deferred tax	22.02	6.20	25.55	31.75	9.16
Profit/(loss) for the period from continuing operations	767.21	765.94	559.29	1325.23	364.39
Profit/(loss) from discontinuing operations	-	-	-	-	-
Tax expense of discontinuing operations	-	-	-	-	-
Profit/(loss) from Discontinuing operations (after tax)	-	-	-	-	-
Profit/(loss) for the period	767.21	765.94	559.29	1325.23	364.39
Earnings per equity share:					
Basic	4.62	4.61	3.37	7.98	2.42
Diluted	4.62	4.61	3.37	7.98	2.42

* Unaudited figures adjusted on annual basis.

Figures are regroup and rearrange whenever necessary.

For SKP BEARING INDUSTRIES LIMITED

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

Place : SURENDRANAGAR
Date : 09/11/2023

SKP BEARING INDUSTRIES LIMITED
CIN : L29305GJ2022PLC128492
CASH FLOW STATEMENT FOR THE YEAR ENDED 30/09/2023

In ₹ Lakhs

Particular	30/09/2023	30/09/2022	31/03/2023	31/03/2022
Cash Flows from Operating Activates				
Net Profit Before Tax and Extra Ordinary Items	1031.40	990.01	1797.19	469.21
Adjustment For				
Depreciation	66.98	84.94	103.78	21.65
Foreign Exchange				
Gain or loss of Sale of Fixed assets				
Gain or loss of Investment				
Finance Cost	34.50	68.42	90.78	33.86
Dividend Income				
Other adjustment of non cash Item				
Other adjustment to reconcile Profit				
Total Adjustment to Profit/Loss (A)	101.48	153.37	194.56	55.51
Adjustment For working Capital Change				
Adjustment for Increase/Decrease in Inventories	-39.88	-194.33	-84.61	-442.68
Adjustment for Increase/Decrease in Trade Receivables	-60.16	-32.35	-9.57	-1088.05
Adjustment for Increase/Decrease in Other Current Assets	94.40	-316.08	-363.56	-256.85
Adjustment for Increase/Decrease in Trade Payable	-69.67	39.45	95.32	89.70
Adjustment for Increase/Decrease in other current Liabilities	-2.86	70.03	-0.54	79.53
Adjustment for Provisions	5.01	242.80		
Total Adjustment For Working Capital (B)	-73.15	-190.48	-362.97	-1618.33
Total Adjustment to reconcile profit (A+B)	28.33	-37.11	-168.41	-1562.82
Net Cash flow from (Used in) operation	1059.73	952.90	1628.78	-1093.62
Dividend Received				
Interest received				
Interest Paid				
Income Tax Paid/ Refund	-422.71	0.00	-99.55	0.00
Net Cash flow from (Used in) operation before Extra Ordinary Items	637.02	952.90	1529.23	-1093.62
Proceeds from Extra Ordinary Items				
Payment for Extra Ordinary Item				
Net Cash flow From operating Activities	637.02	952.90	1529.23	-1093.62
Cash Flows from Investing Activities				
Proceeds From fixed Assets	0.00	7.69	14.70	0.47
Proceeds from Investment or Equity Instruments				
Purchase of Fixed Assets	631.06	410.64	984.79	2076.15
Purchase Of Investments or Equity Instruments				
Interest received				
Dividend Received				
Cash Receipt from Sale of Interest in Joint Venture				
Cash Payment to acquire Interest in Joint Venture				
Cash flow from loosing Control of subsidiaries				
Cash Payment for acquiring Control of subsidiaries				
Proceeds from Govt. Grant				
Other Inflow/Outflow Of Cash	59.65	-161.40	86.78	-203.49
Net Cash flow from (Used in) in Investing Activities before Extra Ordinary Items	-571.41	-564.36	-883.31	-2279.17
Proceeds from Extra Ordinary Items				
Payment for Extra Ordinary Item				
Net Cash flow from (Used in) in Investing Activities	-571.41	-564.36	-883.31	-2279.17
Cash Flows from Financial Activities				
Proceeds From Issuing Shares	0.00	1120.00	1120.00	1500.00
Proceeds from Issuing Debenture /Bonds/Notes				
Redemption of Preference Share				
Redemption of Debenture				
Proceeds from other Equity Instruments				
Proceeds From Borrowing	134.24	-1234.58	0.00	1934.72
Repayment Of Borrowing			1534.16	0.00
Dividend Paid	166.00	166.00	166.00	0.00
Interest Paid	34.50	68.42	90.78	33.86
Income Tax Paid/Refund				
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	-66.26	-349.00	-670.94	3400.85
Proceeds from Extra Ordinary Items				

UDIN:

Payment for Extra Ordinary Item	0.00	24.74		
Net Cash flow from (Used in) in Financial Activities	-66.26	-373.74	-670.94	3400.85
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-0.65	14.80	-25.03	28.06
Effect of exchange rate change on cash and cash equivalents				
Net increase (decrease) in cash and cash equivalents	-0.65	14.80	-25.03	28.06
Cash and cash equivalents at beginning of period	3.04	28.06	28.06	0.00
Cash and cash equivalents at end of period	2.39	42.87	3.04	28.06

For SKP BEARING INDUSTRIES LIMITED

S.K. Palshikar -sd- *S. Palshikar* -sd-

SHRINAND K.
PALSHIKAR
(MANAGING
DIRECTOR)
(DIN :
08992832)

SHRIPADA S.
PALSHIKAR
(CFO)

SANGITA S.
PALSHIKAR
(DIRECTOR)

(DIN :
09054303)

KINNARY K.
RATHOD
(COMPANY
SECRETARY)

Place : SURENDRANAGAR

Date : 09/11/2023

UDIN:



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS**

To
Board of Directors,

SKP BEARING INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of Unaudited Financial Results of **SKP BEARING INDUSTRIES LIMITED** ("the Company") for half year ended September 30, 2023 ("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 approved by the Company's 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 thereunder 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.

5. Other Matters

The Company's management is responsible for carrying out the balance confirmation and reconciliations with various debtors, creditors and advances. These have not been independently verified by us during the period under review.

The Company's management has carried out an inspection of its inventories but not in the presence of auditors for the period under review. Consequently, we were unable to carry out reviewing procedures necessary to obtain adequate assurance regarding the quantities and condition of inventories. There were no other satisfactory review procedures that we could adopt to obtain sufficient evidence regarding the existence of such inventories. Accordingly, we have not been able to obtain sufficient appropriate review evidence to provide a basis for a review opinion.

Date : 09/11/2023
Place : Surendranagar



UDIN : 23045296BGSYFY3858

For, DIPAK P SHAH & CO
Chartered Accountants

Dipak P. Shah

(Dipak P. Shah)
Proprietor

Membership No. 045296
FRN: 112132W