SUNIL VANKAWALA & ASSOCIATES

Chartered Accountants

103, Vrindavan, 1st floor, Near Shubham Hall, Opp Railway Station Vile Parle (West) Mumbai-400056

E-mail: sunilvankawala@yahoo.com, Tel. No. 022-26133730/31/32

Annex 2

Limited Review Report

To the Board of Directors
Rushabh Precision Bearings Limited
Mumbai

We have reviewed the accompanying statement of unaudited financial results of Rushabh Precision Bearings Limited for the period ended 31st March 2020 .This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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. 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 provides 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sunil Vankawala & Associates
Chartered Accountants

Signature

(Name of the member signing the audit report) (Designation)[1]
(Membership Number) : 033461
UDIN : 21033461AAAACG5001

Place of signature : Mumbai
Date : 23/02/2021

[1] Partner or proprietor, as the case may be

SUNIL VANKAWALA & ASSOCIATES

Chartered Accountants

103, Vrindavan, 1st floor, Near Shubham Hall, Opp Railway Station Vile Parle (West) Mumbai-400056
E-mail: sunilvankawala@yahoo.com, Tel. No. 022-26133730/31/32

Quarterly financial results

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
Rushabh Precision Bearings Limited
Mumbai

We have audited the quarterly financial results of Rushabh Precision Bearings Limited, Mumbai for the quarter ended 31st March 2020 and the year to date results for the period April 2019 to March 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. These quarterly 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 Indian Accounting Standard 34 (Ind AS 34)for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India[2], 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.

In our opinion and to the best of our information and according to the explanations given to us these quarterly 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[3] and other financial information for the quarter ended 31sr March 2020 as well as the year to date results for the period from April 2019 to March 2020

For Sunil Vankawala & Associates
Chartered Accountants

Signature

Place of signature : Mumbai (Name of the member signing the audit report) (Designation)
Date 23/02/2021 (Membership Number) : 033461
UDIN : 21033461AAAACG5001

Rushabh Precision Bearings Limited

CIN : L99999MH1989PTC053093

Registered Off : Fida Mansion, 2nd Floor, Plot No. 4, Bibijan Street,Off.Nagdevi Street,Pydhonie,Mandvi Mumbai Mumbai City MH 400003 IN

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED March 2020

Amount in Lakhs

PARTICULARS	Quarter ending 31 March 2020	Quarter ending 31 December 2019	Quarter ending 31 March 2019	Year ending 31 March, 2019	Year ending 31 March, 2020
	Audited	Unaudited	Audited	Audited	Audited
1. Income from Operations					
(a) Revenue from operations	-	-	-		17.57
(b) Other income	-	-	-		-
(c) Other operating income	-	-	-		-
Total Income	-	-	-		17.57
2. Expenses					
(a) Purchases of Stock in Trade		-	78.35	78.35	
(b) (Increase) in inventories of finished goods and work in progress		-	(78.35)	(78.35)	46.02
(c) Other operating expense		-	2.64	134.34	2.18
(d) Employee benefits expense		0.10	29.04	48.84	9.01
(e) Finance Cost	16.71	15.96	24.79	548.21	50.84
(f) Depreciation and amortisation expense	5.27		4.62	4.62	5.27
(g) Other expenses	0.60	0.03	47.44	-	10.00
Total Expenses	22.58	16.09	108.51	736.01	123.30
3. Profit before Tax	(22.58)	(16.09)	(108.51)	(736.01)	(105.72)
4. Tax expense					
- Pertaining to Profit for the current period	-	-	-		-
- Deferred tax charge	-	-	-		-
- Tax adjustments for earlier years	-	-	-		-
5. Total tax expense	-	-	-		-
6. Profit/ (Loss) for the year	(22.58)	(16.09)	(108.51)	(736.01)	(105.72)
7. Other Comprehensive Income	-	-	-		
Other comprehensive income not to be reclassified to Profit or Loss in subsequent periods:					
i) Re-measurement gains/(losses) on defined benefit plans	-	-	-		
ii) Income tax effect on above	-	-	-		
Other Comprehensive Income for the year (net of tax) (v)	-	-	-		
Total Comprehensive Income for the year (iv + v)	-	-	-		
8. Earnings per equity share (not annualised)					
Paid - up Equity Share Capital (Nominal value ₹10 per share)	900.01	900.01	900.01		900.01
Reserves excl[illegible] of previous year					
1) Basic	-	-	-		
2) Diluted	-	-	-		

RUSHABH PRECISION BEARINGS MUMBAI-03

SIGNED FOR IDENTIFICATION PURPOSES ONLY

SUNIL VANKAWALA & ASSOCIATES

Notes:

1. The above audited results for the Quarter ended 31/03/2020, were reviewed and recommeded by the Audit Committee and subsequently approved by the board of Directors at its meeting held on 29/05/2020, and in terms of clause 33 of SEBI (Listing Obligation and Disclosure requirements) Regularations, 2015
2. The figures of previous period have been regrouped wherever necessary.
3. The Company's Audited Financial Results for the quarter and year ended March 31, 2019 are as per the formats for Balance Sheet and Statement of Profit and Loss (excluding notes and detailed sub-classification) prescribed in Schedule III to the Companies Act,2013 and Companies (Indian Accounting Standards) Rules, 2015 ('Ind-AS Rules') as reviewed by the Statutory Auditor of the Company also the Management has exercised due diligence to ensure that the Financial results provide true and fair view of the Company's affairs.

SIGNED FOR IDENTIFICATION PURPOSES ONLY

PLACE: MUMBAI
DATE: 23/02/21

SUNIL VANKAWALA & ASSOCIATES

RUSHABH PRECISION BEARINGS LTD. MUMBAI-03

For Rushabh Precision Bearings LTD
Rajesh Dhirajlal Vora
DIRECTOR
DIN: 07843591