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 30th Sept 2019 .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: 21033461AAAACE4885

Place of signature
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 30th Sept 2019 and the year to date results for the period April 2019 to Sept 2019, 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 30th Sept 2019 as well as the year to date results for the period from April 2019 to Sept 2019

For Sunil Vankawala & Associates
Chartered Accountants

Signature
(Name of the member signing the audit report) (Designation)
(Membership Number) : 033461
UDIN : 21033461AAAACE4887

Place of signature
Date : 23/02/2021

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 & HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs in Lacs except EPS)

Sr No	Particulars	For the Quarter ended			For the half year ended		Year Ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income from Operation**						
	(a) Net Sales/Revenue from Operations	-	17.57	-	17.57	-	-
	(b) Other Operating Income	-	-	-	-	-	-
	(c) Other Income	-	-	-	-	-	-
	Total Income	-	17.57	-	17.57	-	-
2	**Expenses**						
	a) Cost of Materials consumed	-	-	-	-	-	-
	b) Purchase of Stock-in-trade		-	-	-	-	78.35
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade		46.02	-	46.02	-	(78.35)
	d) Operating Expenses		2.15		2.15		
	e) Employee Benefits Expenses		8.91	6.38	8.91	12.32	134.34
	f) Finance Costs	10.42	7.74	1.50	18.17	535.80	48.84
	g) Depreciation and Amortisation expense			-		-	548.21
	h) Other expenses		9.36	2.84	9.36	30.79	4.62
	Total Expenses	10.42	74.19	10.72	84.62	578.90	736.01
3	**Profit/(Loss) before Exceptional items and tax (1-2)**	(10.42)	(56.62)	(10.72)	(67.05)	(578.90)	(736.01)
4	Exceptional Items	-	-	-	-	-	0
5	**Profit/(Loss) before tax (3 + 4)**	(10.42)	(56.62)	(10.72)	(67.05)	(578.90)	(736.01)
6	**Tax Expense**	-	-	-	-	-	0
	- Current tax	-	-	-	-	-	-
	- Deferred tax	-	-	-	-	-	-
	- Short Provision for the earlier year	-	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-	-
7	**Profit/(Loss) for the period (5-6)**	(10.42)	(56.62)	(10.72)	(67.05)	(578.90)	(736.01)
8	Other Comprehensive Income (net of tax)	-	-	-	-	-	-
9	**Total Other Comprehensive Income for the period**	-	-	-	-	-	-
10	**Total Comprehensive Income for the period (7+9)**	(10.42)	(56.62)	(10.72)	(67.05)	(578.90)	(736.01)
11	**Paid-up equity share capital (face value of Rs 10/- per share)**	900.01	900.01	900.01	900.01	900.01	900.01
12	**Earning per share (EPS) of Rs 10/- each (not annualized)**						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-

Notes

1. The above Results for the quarter and half year ended September 30 2019 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 13th November 2019
2. The Company operates in a single segment and the results pertain to a single segment in accordance with IND AS 108-Operating Segment
3. Previous year/period figures have been regrouped/arranged, wherever necessary to make them comparable with the current period figure
4. The Company has adopted Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevent rules issued thereunder and other recognised accounting practices and policies to the extent applicable
5. The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016 IND AS and Schedule III (Division II) to the Companies Act, 2013 applicable to the companies that are required to comply with IND AS
6. The Statutory Auditors have conducted a limited review on the above unaudited financial results for the quarter & Six Months ended 30th September 2019

SIGNED FOR IDENTIFICATION PURPOSES ONLY

Place: MUMBAI
Date : 23/02/2

SUNIL VANKAWALA & ASSOCIATES

RUSHABH PRECISION BEARINGS LTD. MUMBAI-03.

For and on behalf of Board of Directors of
Rushabh Precision Bearings Limited

RAJESH DHIRAJLAL VORA
Director
DIN : 07843591

Statement of Assets & Liabilities as on September 30, 2019

(Rs. In lacs)

	Particulars	As at 30.09.19 (Unaudited)	As at 31.03.19 (Audited)
A.	**ASSETS**		
1	**Non Current Assets**		
	Property Plant & Equipment	83.30	83.30
	Capital Work in progress		
	Other Intangible Assets		
	Non Current Assets	83.30	83.30
	Non Current Financial Assets		
	Investments		-
	Long term Loans and Advances		
	Total-Non current assets	**83.30**	**83.30**
2	**Current Assets**		
	Inventories	1,146.36	1,125.34
	Current Financial Assets	-	-
	Trade receiavables	211.23	211.23
	Cash & cash equivalents		-
	Loans and advances	39.81	39.81
	Other current assets	26.19	28.13
	Total Current Assets	**1,423.59**	**1,404.51**
3	Miscellaneous Expenditure (Loss c/f)	2,753.96	2,753.96
	TOTAL ASSETS	**4,260.85**	**4,241.78**
B.	**EQUITY & LIABILITIES**		
1	**EQUITY**		
	Equity Share Capital	900.01	900.01
	Other Equity	26.25	26.25
	Total Equity	**926.26**	**926.26**
2	**LIABILITIES**		
	Non-Current Liabilities		
	Non-Current Financial Liabilities		
	Borrowings	689.01	685.82
	Other Financial Liabilities	2,436.95	2,430.81
	Long Term Provisions		
	Deferred tax liabilities		
	Total-Non Current Liabilities	**3,125.96**	**3,116.63**
	Current Liabilities		
	Current Financial Liabilities		
	Borrowings		
	Trade payables	183.71	187.97
	Other current financial liabilities		
	Other Current Liabilities		
	Short term Provisions	24.92	10.92
	Total Current Financial Liabilities	**208.63**	**198.89**
	TOTAL EQUITY & LIABILITIES	**4,260.85**	**4,241.78**

0.00

For and on behalf of Board of Directors of
Precision Bearings Limited

RUSHABH PRECISION BEARINGS LTD. MUMBAI-03

RAJESH DHIRAJLAL VORA
Director
DIN : 07843591

Rushabh

SIGNED FOR IDENTIFICATION PURPOSES ONLY

SUNIL VANKAWALA & ASSOCIATES

Place: MUMBAI
Date : 23/02/21