Rushabh Precision Bearings Ltd.

SRS BEARINGS

DESIGN AND COMPONENTS BY ZVL ZKL SLOVAKIA

June 30, 2021

To,
NSE - Corporate Office
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

To,
BSE - Corporate Office
P. J. Towers, Dalal Street, Fort
Mumbai – 400 001

SYMBOL:-RUSHABEAR

Dear Sir/Madam,

Subject :Outcome of Board Meeting dated June 30, 2021

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, we would like to inform your good office that the Board of Directors of the Company at their meeting held today i.e. on Wednesday,June 30, 2021, have approved the following agenda items:

1. The Standalone Audited Financial Results of the Company for the quarter and year ended 31st March, 2021, prepared in accordance with Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act")
2. Auditors Report on the Standalone Audited Financial Results for the quarter and year ended 31st March, 2021.
3. Appointment of whole time Company Secretary (Name: Jayant Satidasani, Membership No. – A49509)
4. Opening of bank current account (Bank name : Kotak Mahindra and branch : Mumbai).
5. Appointment of M/s. Amit R. Dadheech & Associates, Practicing Company Secretary, Mumbai as the Secretarial Auditor to carry out the secretarial audit in terms of Section 204 of the Companies Act, 2013.
6. Increase in Authorized Capital of the company from 15 Crores to 35 Crores.
7. The Board of Directors has amended and adopted the various statutory policies, as are mandated pursuant to provisions of Companies Act, 2013 and SEBI (LODR). 2015, a copy of which is made available on the website of the Company.

The meeting of the Board of Directors commenced at 2.30 PM and concluded at 3.30 PM

Request you to kindly take this letter on record and acknowledge the receipt.
Thanking you.
Yours truly,

For RUSHABH PRECISION BEARINGS LIMITED

Rajesh Dhirajlal Vora
Chairman & Managing Director
DIN: 07843591

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Date: 2021.06.30 15:46:20 +05'30'

Annexure

Brief Profile of Company Secretary & Compliances Officer

Name	Jayant Satidasani
Fathers name	Shri Kishan Chand
Date of Birth	31/12/1989
Address	5-FA-24, 3rd Pulliya, Chopasani Housing Board, Jodhpur -342008
Education Qualification	Company Secretary
Occupation	Service
Experience	4 years of handling secretarial compliances of various companies

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Date: 2021.06.30 15:46:36 +05'30'

Rushabh Precision Bearings Ltd.

DESIGN AND COMPONENTS BY ZVL ZKL SLOVAKIA

SRS BEARINGS

RUSHABH PRECISION BEARINGS LTD.

CIN:U99999MH1989PTC053093

Regd. Off. : 404, Floor-4, Plot-208, Regent Chambers, Jamnalal Bajaj Marg, Nariman Point, Mumbai,Maharashtra 400021.

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2021

(Rs in Lacs except EPS)

Sr No	Particulars	For the Quarter ended			Year Ended	
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	**Income from Operation**					
	(a) Net Sales/Revenue from Operations					17.57
	(b) Other Operating Income					
	(c) Other Income	155.65			155.65	
	Total Income	**155.65**	-	-	**155.65**	**17.57**
2	**Expenses**					
	a) Cost of Materials consumed	-	-	-	-	-
	b) Purchase of Stock-in-trade	-	-	-	-	-
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	-	-	-	-	46.02
	d) Operating Expenses					2.15
	e) Employee Benefits Expenses	-	-	-	-	9.01
	f) Finance Costs	174.97	25.32	16.71	174.97	50.84
	g) Depreciation and Amortisation expense	1.33	-	5.27	1.33	5.27
	h) Other expenses	36.06		0.60	36.06	10.00
	Total Expenses	**212.36**	**25.32**	**22.58**	**212.36**	**123.29**
3	**Profit/(Loss) before Exceptional items and tax (1-2)**	**(56.71)**	**(25.32)**	**(22.58)**	**(56.71)**	**(105.72)**
4	Exceptional Items	-	-	-	-	-
5	**Profit/(Loss) before tax (3 + 4)**	**(56.71)**	**(25.32)**	**(22.58)**	**(56.71)**	**(105.72)**
6	**Tax Expense**					
	- Current tax	-	-	-	-	-
	- Deferred tax	-	-	-	-	-
	Short Provision of earlier year	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-
7	**Profit/(Loss) for the period (5-6)**	**(56.71)**	**(25.32)**	**(22.58)**	**(56.71)**	**(105.72)**
8	Other Comprehensive Income (net of tax)	-	-	-	-	-
9	**Total Other Comprehensive Income for the period**	-	-	-	-	-
10	**Total Comprehensive Income for the period (6+9)**	-	-	-	-	-
11	**Paid-up equity share capital (face value of Rs. 10/- per share)**	900.01	900.01	900.01	900.01	900.01
12	**Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year**	(2,890.15)	(2,864.83)	(2,833.43)	(2,890.15)	(2,833.43)
13	**Earning per share (EPS) of Rs. 10/- each (not annualized)**					
	(1) Basic	(0.06)	(0.03)	(0.03)	(0.06)	(0.12)
	(2) Diluted	(0.06)	(0.03)	(0.03)	(0.06)	(0.12)

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Date: 2021.06.30 15:46:53 +05'30'

Rushabh Precision Bearings Ltd.

BEARINGS

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Notes :	
1	The above Results for the quarter and year ended March 31, 2021 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 30th June 2021. The Statutory Auditor have carried out the audit for the year ended 31st March, 2021.
2	The Company operates in a single segment and the results pertain to a single segment only.
3	Previous year/period figures have been regrouped/arranged, wherever necessary to make them comparable with the current period figure.
4	The Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 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 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.
6	The Outbreak of COVID-19 pandemic and consequent lockdown has impacted regular business operations.The Company has taken in to account external & internal information for assessing possible impact of COVID-19 on various elements of its financial results,including recoverability of its assets.
7	The figures for the quarter ended March 31, 2021 and March, 2020 are the balancing figures between the audited figures in respect of the the full financial years and the published unaudited Year to date figures upto the end of the third quarter of the respective Financial Year

For and on behalf of Board of Directors of

Digitally signed by Rajesh Dhirajlal Vora
Date: 2021.06.30 15:47:17 +05'30'

Chairman & Managing Director
Rajesh D. Vora
DIN-07843591

Place: Mumbai
Date : 30.06.2021

Regd. Office : 4, Bibijan Street, Fida Mansion, Office No. 19, 2nd Floor,Mumbai - 400 003. Tel.: (022) 2344 9691 / 2345 2696

Works : G. I. D. C. IV PHASE, Wadhwan City - 363 030. Dist. Surendranagar. TEL.: (02752) 241101 / 241102 Fax : 241103

CIN : L99999MH1989PTC053093, Website : www.rushabhbearings.com, E-mail : rushabhbearings@hotmail.com

Rushabh Precision Bearings Ltd.

DESIGN AND COMPONENTS BY ZVL ZKL SLOVAKIA

Statement of Assets & Liabilities as on March 31, 2021

(Rs. In lacs)

	Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
A.	**ASSETS**		
1	**Non Current Assets**		
	Property Plant & Equipment	70.59	78.04
	Capital Work in progress	-	-
	Other Intangible Assets	-	-
	Non Current Assets	70.59	78.04
	Non Current Financial Assets		
	Investments	-	-
	Long term Loans and Advances	20.27	39.83
	Deferred tax assets (Net)	-	-
	Total-Non current assets	**90.86**	**117.87**
	Inventories	343.31	343.31
	Current Financial Assets		
	Trade receiavables	186.78	207.53
	Cash & cash equivalents	-	0.29
	Loans and advances	-	-
	Other current financial assets	764.09	762.25
	Total Current Assets	**1,294.18**	**1,313.38**
	TOTAL ASSETS	**1,385.04**	**1,431.25**
B.	**EQUITY & LIABILITIES**		
1	**EQUITY**		
	Equity Share Capital	900.01	900.01
	Other Equity	(2,890.15)	(2,833.43)
	Total Equity	**(1,990.14)**	**(1,933.42)**
2	**LIABILITIES**		
	Non-Current Liabilities		
	Non-Current Financial Liabilities	-	-
	Borrowings	2,929.73	2,880.27
	Other Financial Liabilities	-	-
	Long Term Provisions	-	-
	Deferred tax liabilities	-	-
	Total-Non Current Liabilities	**2,929.73**	**2,880.27**
	Current Liabilities		
	Current Financial Liabilities		
	Borrowings	403.56	443.56
	Trade payables	15.79	15.14
	Other current financial liabilities	26.10	25.70
	Short term Provisions		
	Total Current Financial Liabilities	**445.45**	**484.40**
	TOTAL EQUITY & LIABILITIES	**1,385.04**	**1,431.25**

For and on behalf of Board of Directors

Digitally signed by Rajesh Dhirajlal Vora
Date: 2021.06.30 15:47:35 +05'30'

Chairman & Managing Director
Rajesh D. Vora
DIN 00476359

Place: Mumbai
Date : 30.06.2021

Regd. Office : 4, Bibijan Street, Fida Mansion, Office No. 19, 2nd Floor,Mumbai - 400 003. Tel. : (022) 2344 9691 / 2345 2696
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CIN : L99999MH1989PTC053093, Website : www.rushabhbearings.com, E-mail : rushabhbearings@hotmail.com

RUSHABH PRECISION BEARINGS LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31ST, 2021

CIN:U99999MH1989PTC053093

Particulars		For the Year Ended 31st March, 2021 Amt in Rs.	For the Year Ended 31st March, 2020 Amt in Rs.
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net profit before taxes and extraordinary items	(5,671,468)	(10,572,289)
	Adjustment for :		
	Depreciation	133,342	527,280
	Interest Expenses	17,497,150	-
	Loss on Disposal of Assets	610,675	
	Operating profit before working capital changes	12,569,699	(10,045,009)
	Adjustment for :		
	Increase / (Decrease) in Current Liabilities	103,926	(15,805,826)
	(Increase) / Decrease in Sundry Debtors	2,075,346	370,000
	(Increase) / Decrease in Inventories	-	78,203,358
	(Increase) / Decrease in Other Current Assets	(184,239)	(73,411,466)
	(Increase) / Decrease in Provisions	-	
	(Increase) / Decrease in Loans & Advances	-	3,981,501
	Cash flow before extraordinary items	**14,564,732**	**(16,707,442)**
	Extraordinary items		
	Sundry Balances written off		
	Deferred tax assets	-	-
	Adjustments in Machinery	-	-
	Preliminary expenses written off	-	-
	Net cash from operating activities	**14,564,732**	**(16,707,442)**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Decrease in long-term loans and advances	1,955,494	(3,982,994)
	Net cash used in Investing activities	1,955,494	(3,982,994)
C.	**CASH FLOW FROM FINANCE ACTIVITIES**		
	Secured Loans	(4,000,000)	44,356,546
	Unsecured Loans	4,947,248	(23,636,434)
	Interest Expenses	(17,497,150)	
	Net cash used in Finance activities	**(16,549,902)**	**20,720,112**
	Net (decrease) / Increase in cash and cash equivalents (A+B+C)	(29,676)	29,676
	Cash and cash equivalent in beginning of year	29,676	-
	Cash and cash equivalent at end of the year	-	**29,676**
	Change in cash and cash equivalents	(29,676)	29,676

Digitally signed by Rajesh Dhirajlal Vora
Date: 2021.06.30 15:47:59 +05'30'

RBPL QTR-4

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

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE ANNUAL FINANCIAL RESULTS

(Pursuant to the regulation 33 of SEBI (Listing obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations")

To the Board of Directors of
RUSHABH PRECISION BEARINGS LTD

Opinion:

1. We have audited the accompanying Statement of the annual financial results of **RUSHABH PRECISION BEARINGS LIMITED** ("the Company") for the year ended March 31, 2021 ('Financial Results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the 'Auditors' Responsibilities for the Audit of the Annual Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

SUNIL VANKAWALA & ASSOCIATES CHARTERED ACCOUNTANTS MUMBAI

Emphasis of Matter

We draw your attention to Note 6 of the financial results which explains the uncertainties and the management's assessment of the potential impact due to lock-downs and other restrictions and conditions related to the COVID-19 pandemic situation and consequently the Company's results are highly dependent upon future developments, which are highly uncertain.

Our opinion is not modified in respect of this matter.

Management's and Board of Directors Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements. The Company's Management and Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under 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 of 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 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results 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 annual financial results.

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

- Identify and assess the risks of material misstatement of the financial results, 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 control 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 statements 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 the Management and Board of Directors' 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 results 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 annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal 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.

Other Matters

The annual financial results include the results for the quarters ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Sunil Vankawala & Associates
Chartered Accountants
Firm Registration No. 110616W



(Sunil T. Vankawala)
Proprietor
Membership No. 33461
UDIN:- 21033461AAAAEN2421

Place :- Mumbai
Date :- 30.06.2021

Rushabh Precision Bearings Ltd.

DESIGN AND COMPONENTS BY ZVL ZKL SLOVAKIA

SRS BEARINGS

Declaration with regard to Audited Financial Results

In compliance of SEBI (LODR) (Amendments) Regulations, 2016 this is to declare that with regard to the Standalone Audited Financials Results of the Company for the Financial Year ended March 31, 2021, adopted by the Board of Directors of the Company at their meeting held on June 30, 2021 the Statutory Auditors Report, on the same is, unmodified.

For RUSHABH PRECISION BEARINGS LIMITED

Digitally signed by Rajesh Dhirajlal Vora
Date: 2021.06.30 15:21:03 +05'30'

Rajesh Dhirajlal Vora
Chairman & Managing Director
DIN: 07843591

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