



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: 23.05.2024

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

SUBJECT: OUTCOME OF BOARD MEETING

Dear Sir,

We would like to inform the Exchange that, Meeting of the Board of Directors was held at registered office of the company on today, i.e. Thursday, May 23, 2024, Following Business Transactions, along with other general business transaction, were Considered and approved by the Board Of Directors:

- (1) The Audited Financial Statement consolidated & standalone for the Half-year and year ended on 31st March, 2024.
- (2) Appointment of M/s. JG & ASSOCIATES, Practicing Company Secretary as a Secretarial Auditor of the Company for the F.Y. 2023-24. A brief profile is attached herewith.
- (3) Appointment of M/s Paresh Parekh & Company in place of M/s A J Panchal & Associates as an Internal Auditor of the Company for F.Y. 2024-25
- (4) Recommend a Final Dividend of Rs. 1.10/- (Rupees One and ten paise Only) per Equity share, the face value of Rs.10/- per equity share (i.e. 11% of face value) for the financial year ended on March 31, 2024, subject to the approval of the members at the ensuing Annual General Meeting. If approved by the members, the final dividend will be paid /dispatched after the Annual General Meeting.
- (5) Took note of compliances submitted with the stock exchange for the Half Year/ year ended on March 31, 2024.



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(6) Other Agenda wash discussed in meeting –

- (a) Successfully commissioned residential housing project for Employee's.
- (b) Successfully commissioned new production Inspection facility at Plant 2.
- (c) Successfully put to use corporate office at Plant 2.

(7) The Company had successfully completed Ground based Solar Project in UGVCL Zone under PM-KUSUM-Scheme of capacity 2MW AC and waiting for the government approval for Charging and commissioning since last one month and in nearest couple of days it should be commissioned, as it is the first such plant under PM-KUSUM Scheme in Gujarat, India lot of permissions and procedures are required to be completed which is taking time.

(8) The Company has started trial run for Plant-III at Lakhtar and will be operational in second quarter of 2024-25.

(9) SKP Bearing Industries Limited India has established an entity known as SKP Bearing Industries Limited France, which is a 100% subsidiary. This France subsidiary has acquired through insolvency court a 95 years old France based company by name Vallet Et Gaurand Industries located at Saint Etienne. The acquisition process is now fully completed.

Kindly find following attached documents herewith:

- (1) Independent Auditor's Review Report issued by M/s. DIPAK P. SHAH & CO., Chartered Accountants, Statutory Auditor of the Company.
- (2) The standalone & consolidated audited Financial Statement for the Half year and year ended on 31st March, 2024
- (3) Statement of Assets & Liabilities as on 31st March, 2024
- (4) Cash Flow Statement as on 31st March, 2024
- (5) Declaration of Unmodified Opinion.
- (6) Brief Profile of Secretarial Auditor as at Annexure -1
- (7) Brief Profile of Internal Auditor as at Annexure -2



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The meeting commenced at 05:30 p.m. and concluded at 06:30 p.m

We request you to kindly take it on your record, under Regulation 33 of the SEBI (LODR) Regulations, 2015.

Thanking You.

For SKP BEARING INDUSTRIES LIMITED

SHRINAND KAMLAKAR PALSHIKAR

Director

Managing Director, DIN: 08992832





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Date: 23.05.2024

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: INE0KZA01016

**SUB: DECLARATION PURSUANT TO REGULATION 33(3)(D) OF SEBI (LODR) REGULATIONS, 2015
WITH RESPECT TO AUDIT REPORT FOR THE YEAR ENDED ON 31ST MARCH, 2024 WITH
UNMODIFIED OPINION**

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015, we hereby confirm and declare that the statutory auditor of the company M/s. DIPAK P. SHAH & CO (FRN:112132W), Chartered Accountants, Surendranagar have issued Audit report with unmodified opinion in respect of Standalone & consolidated Financial Results for the Half Year and Year ended on 31st March, 2024 approved in the Board meeting held on 23rd May, 2024.

Please take the same on your record.

Thanking you.

Yours Faithfully,

For SKP BEARING INDUSTRIES LIMITED

SHRINAND KAMLAKAR PALSHIKAR
Director

Managing Director, DIN: 08992832





DIPAK P SHAH AND CO.

Chartered Accountants

Cotton Hall, Main Road, Surendranagar, Surendranagar-363001 Gujarat

Phone : 9825229278, 02752-224534, E-Mail : dipakshahit@gmail.com

INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report on the Consolidated Financial Results of the company pursuant to the regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To the Members of SKP Bearings Industries Limited

Report on the Audit of Consolidated Financial results

Opinion

We have audited the consolidated annual financial results of SKP Bearings Industries Limited (here in after referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the year ended 31st March, 2024 and for the period from 1st April, 2023 to 31st March, 2024 ("the statement") and the consolidated statement of assets and liabilities and the consolidated statement of cash flows for the year ended on that date, attached herewith, being submitted by the holding company in pursuant to the requirement of the regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and explanations given to us and based on the consideration of reports of other Auditors on separate audited financial statements/financial information of the subsidiaries (including a step down subsidiary), the aforesaid consolidated financial result:

- i. Includes the annual financial results of the following entities:
 - SKP BEARINGS INDUSTRIES LIMITED FRANCE SAS
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principals generally accepted in INDIA, of the consolidated Net Profit other Comprehensive Income and other financial information of the group for the year ended 31st March, 2024 as well as the period from 1st April, 2023 to 31st March, 2024.

UDIN: 24045296BKAFJK9364





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BASIS FOR OPINION

We conduct our audit in accordance with the standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013 as amended ("the Act"). Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the consolidated financial result" section of our report. We are independent of the group 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 provision 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 audit evidence obtained by us and other auditors in terms of their reports referred to in "other matters" paragraph below, is sufficient and appropriate to provide basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Management and Board of Directors are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Director's report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

MANAGEMENT'S RESPONSIBILITY FOR CONSOLIDATED FINANCIAL RESULTS

The statement has been prepared on the basis of the Consolidated Annual Financial Statement. The holding company's board of directors are responsible for the preparation and presentation of the statements that give a true and fair view of the net profit and other comprehensive incomes and other financial information of the group in accordance with the applicable accounting standards prescribed u/s 133 of the Act with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with regulation 33 & 52 of the Listing Regulation. The respective board of directors of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with the

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provision of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimate that are responsible and prudent, and the 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 statement that gives true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the statement by the directors of the holding company, as aforesaid.

In preparing the statement, the respective board of directors of the companies included in the group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the group or to cease the operations, or has no realistic alternative but to do so.

The respective board of directors of the companies included in the groups are also responsible for overseeing the financial reporting process of their respective companies.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL RESULTS

Our objectives are to obtain reasonable assurance about whether the statements as a whole is free from material misstatements, 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. Misstatement can arise from frauds or error and are considered material if, individually or in the aggregate they could reasonably influence the economic decision of users taken on the basis of statement.

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 consolidated financial results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence i.e. sufficient and appropriate to provide a basis of 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.

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. u/s 143(3)(i) of the Act. We are responsible for expressing our opinion on whether the company has adequate financial control with reference to financial statements in place 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 board of directors.
- Conclude on the appropriateness of the board of directors used of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exist related to events or conditions that may cast significant doubt on the ability of the group to continue as going concern. If we conclude that a material uncertainty exist, we are required to draw an attention in our auditor's report to the related disclosures in the statement or, if such disclosures are inadequate to modify our opinion our conclusions based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial result/financial information of the entities within the group of which we are independent auditor and whose financial information we have audited, to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the statement of which we are independent auditors. For the other entities included in the statement, which have been audited by the other auditors, such other auditor remains responsible for direction, supervision and of the audit carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charge with governance of the holding company and such other entities included in the consolidated financial results of which we are the independent auditor regarding, other matters, the plan, scope and timing of the audit and significant audit findings including any significant deficiency in the internal control that we identify during the audit.

We also provide those charge with governance with a statement we have complied with ethical requirements regarding independence, and to communicate with them all relationships and

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other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also perform procedures in accordance with the circular issued by the SEBI under section 33 (8) of the listing regulation, as amended, to the extent applicable.

S

OTHER MATTERS

1. The subsidiary located outside INDIA whose audited consolidated financial information has been prepared in accordance with the accounting principles generally accepted in their respective country and which has been reviewed by the said auditor and independent report of the same is issued. Our conclusion on the statement is so far as it relate to the audited financial information of the subsidiary located outside INDIA is fully based on the reports of other auditor as referred above.

The company has acquired movable assets of business of SAS VALETTE ET GUARAND INDUSTRIE vide order of commercial court of SAINT-ETIENNE (FRANCE) dated 31st January,2024 and for that purpose wholly owned subsidiary company has been incorporated vide name SKP BEARINGS INDUSTRIES LIMITED FRANCE SAS. The acquisition cost such assets amounts to ₹ 55,96,750/- shown as investment in subsidiary financial statement. *We are unable to report on fair value of assets acquired by the company.*

Our conclusion is not modified on the above matter

The consolidated financial statement of the wholly owned subsidiary as mentioned above included in the consolidated financial results, reflect total assets of Rs.9,88,23,026/- as at 31st March,2024, total revenue of Rs.2,06,39,535/- ,total Net Loss After Tax Rs.2,73,59,024/-, And net cash outflow of Rs.2,30,000/- for the period ended on 31st March,2024 , as considered in the consolidated financial result. This financial statements have been audited by other auditors as mentioned above whose report has been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on reports of the other auditors and the procedures performed by us as stated in the paragraph above.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

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The statement includes the result for the year ended 31st March,2024 being the balancing figures between the audited figures in respect of full financial year ended 31st March,2024 and the published unaudited year-to-date figures up to the half year of the current financial year, which were subjected to a limited review by us, as under the Listing Regulations.

2. SKP Bearings Industries Limited (Parent Co.) has total unpaid dividend of Rs.49,648/- for FY 2021-22 & 2022-23 due to lack of those particular shareholders' information and company has put all efforts to pay that dividend in time but even after all efforts made, lack of information remain same, and company has not transferred that amount to Unpaid Dividend Account as per relevant section of companies Act,2013.

Our conclusion is not modified on the above matter.

Place: Surendranagar
Date: 23/05/2024



For, DIPAK P SHAH & CO
Chartered Accountants

(Dipak P. Shah)
Proprietor

Membership NO -045296
FRN-112132W



DIPAK P SHAH AND CO

Chartered Accountants

Cotton Hall, Main Road, Surendranagar, Surendranagar-363001 Gujarat

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INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
SKP BEARING INDUSTRIES LIMITED.**

Report on the Financial Statements

We have audited the accompanying financial statements of SKP BEARING INDUSTRIES LIMITED ("the company"), which comprise of the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Opinion :

In our opinion and to the best of our knowledge and according to the information and explanations given to us, the aforesaid financial statements, give the information required by Companies Act, 2013 (the Act) in the manner so required and give a true and fair view in conformity with the accounting standards as prescribed by Companies (Accounting Standards) Rules, 2006;

- In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2024;
- In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Basis of Opinion :

We have conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Management and Board of Directors are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Director's report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

UDIN: 24045296BKAFJJ6178



**DIPAK P SHAH AND CO**

Chartered Accountants

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Material Uncertainty With Regards to Going Concern Assumption:

As per SA 570 on Going Concern, we are required to obtain sufficient and appropriate audit evidence regarding, and to conclude on, the appropriateness of management's use of the going concern basis of accounting in the preparation of financial statements, and to conclude, based on audit evidence obtained, whether a material uncertainty exists about the entity's ability to continue as a going concern. In this regard, We have obtained audit evidences that are sufficient and appropriate in our professional judgment and basis the same, we conclude that there exists no material uncertainty with respect to ability of the company to continue as going concern

Key Audit Matters :

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

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We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure-A a statement on the matters specified in the paragraph 3 and 4 of the order to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books of account.
 - c) The company has not appointed any branch auditor and thus question of considering branch audit report does not arise.
 - d) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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- f) During course of our audit, we have not observed any financial transaction or matter that adversely affect functioning of the company.
- g) On the basis of written representations received from the directors as on 31 March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2024, from being appointed as a director in terms of Section 164(2) of the Act.
- h) We do not express any qualification, reservation or adverse remark relating to maintenance of accounts.
- i) In our opinion, company has adequate internal financial control system over financial statements in place and in our observation same is operating effectively.
- j) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- I. The Company has pending litigations as under;

Sr. No.	Name of the statute	Nature of the dues	Forum where dispute is pending	Period to which the amount relates	Total disputed dues (Rs. In Lakhs)
1	The Income Tax Act, 1961	Income tax	CIT(A)	AY 2022-23	34.75
2	The Income Tax Act, 1961	Income tax	ITD	AY 2023-24	102.66

- II. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- III. There were no amounts which required to be transferred to the Investor Education and Protection fund by the Company.
- IV. (a) the management has represented that, to the best of it's knowledge and belief, no funds have been loaned or advanced or invested (either from borrowed funds or share premium or any other source or kind of funds) by the company to or in any other person or entity, including foreign entity ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) the management has represented, that, to the best of it's knowledge and belief, no

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funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that the have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

- V. Company has paid final dividend of Rs.1 per share amounting to total of Rs. 1,66,00,000/- for FY 22-23. In our opinion, same is in accordance with the section 123 of the Act.

OTHER MATTERS

SKP Bearings Industries Limited (Parent Co.) has total unpaid dividend of Rs.49,648/- for FY 2021-22 & 2022-23 due to lack of those particular shareholders' information and technical issues and company has put all efforts to pay that dividend in time but even after all efforts made, lack of information remain same, and company has not transferred that amount to Unpaid Dividend Account as per relevant section of companies Act,2013.

Our conclusion is not modified on the above matter.



Place : SURENDRANAGAR

Date : 23/05/2024

for **DIPAK P. SHAH AND CO.**
Chartered Accountants

Dipak P. Shah

DIPAK P. SHAH
[PROPRIETOR]
[M.NO.045296]
[FRN:112132W]

UDIN: 24045296BKAFJJ6178

SKP BEARING INDUSTRIES LIMITED
CIN : L29305GJ2022PLC128492
STANDALONE BALANCE SHEET AS AT 31/03/2024

₹ in ` Lakhs

Particulars	31/03/2024	31/03/2023
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	1660.00	1660.00
Reserves and surplus	3634.16	2458.92
Money received against share warrants	-	-
	5294.16	4118.92
Share application money pending allotment	-	-
Non-current liabilities		
Long-term borrowings	2515.30	399.13
Deferred tax liabilities (Net)	95.18	40.91
Other Long term liabilities	-	-
Long-term provisions	-	-
	2610.47	440.04
Current liabilities		
Short-term borrowings	4.86	1.42
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	3.22	13.24
Total outstanding dues of creditors other than micro enterprises and small enterprises	454.39	171.78
Other current liabilities	227.94	72.99
Short-term provisions	421.91	442.31
	1112.32	701.75
TOTAL	9016.95	5260.71
ASSETS		
Non-current assets		
Property, Plant and Equipment and Intangible Assets		
Property, Plant and Equipment	3178.62	2168.06
Intangible assets	-	-
Capital work-in-progress	1852.85	752.29
Intangible assets under development	-	-
	5031.47	2920.34
Non-current investments	57.97	35.01
Deferred tax assets (net)	-	-
Long-term loans and advances	899.90	74.41
Other non-current assets	60.64	0.28
	6049.99	3030.03



Current assets		
Current investments	-	-
Inventories	795.09	527.29
Trade receivables	1504.99	1097.62
Cash and cash equivalents	0.74	3.04
Short-term loans and advances	0.63	118.97
Other current assets	665.51	483.76
	2966.96	2230.68
TOTAL	9016.95	5260.71


For, SKP Bearing Industries Limited



Shrinand K Palshikar
Managing Director
DIN No: 08992832



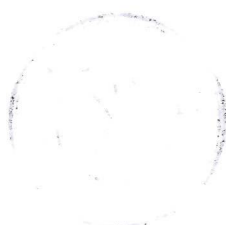
Shripada S Palshikar
CFO



Sangita S Palshikar
Director
DIN No: 09054303



Kinnary K Rathod
Company Secretary



SKP BEARING INDUSTRIES LIMITED
CIN : L29305GJ2022PLC128492
STATEMENT OF STANDALONE PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2024

₹ in ` Lakhs except earning per share

Particulars	Half Yearly ended on		Annual ended on	
	31/03/2024	30/09/2023	31/03/2024	31/03/2023
	Audited	Unaudited	Audited	Audited
Revenue from operations	2408.55	2551.35	4959.90	4876.30
Other income	23.47	2.76	26.23	58.85
Total Revenue	2432.03	2554.10	4986.13	4935.15
Expenses				
Cost of materials consumed	673.66	698.94	1372.60	1379.07
Purchases of Stock-in-Trade	8.96	0.00	8.96	11.33
Changes in inventories of finished goods				
work-in-progress and Stock-in-Trade	-70.55	-36.94	-107.49	-18.51
Employee benefits expense	241.61	186.40	428.01	366.71
Finance costs	77.53	34.50	112.03	90.78
Depreciation and amortization expense	61.75	66.98	128.73	103.78
Other expenses	668.82	572.83	1241.65	1204.79
Total expenses	1661.77	1522.70	3184.47	3137.96
	0.00			
Profit before exceptional, extraordinary and prior period items and tax	770.25	1031.40	1801.65	1797.19
Exceptional items	-	-	-	-
Profit before extraordinary and prior period items and tax	770.25	1031.40	1801.65	1797.19
Extraordinary Items	-	-	-	-
Profit before prior period items and tax	770.25	1031.40	1801.65	1797.19
Prior Period Items	-	-	-	-
Profit before tax	770.25	1031.40	1801.65	1797.19
Tax expense:				

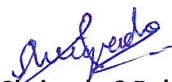


Current tax	163.98	242.17	406.15	440.22
Deferred tax	32.25	22.02	54.27	31.75
Profit/(loss) for the period from continuing operations	574.03	767.21	1341.24	1325.23
Profit/(loss) from discontinuing operations	-	-	-	-
Tax expense of discontinuing operations	-	-	-	-
Profit/(loss) from Discontinuing operations (after tax)	-	-	-	-
Profit/(loss) for the period	574.03	767.21	1341.24	1325.23
Earnings per equity share:				
Basic	3.46	4.62	8.08	7.98
Diluted	-	-	-	-

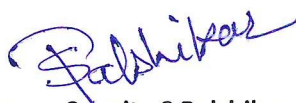
For, SKP Bearing Industries Limited



Shrinand K Palshikar
Managing Director
DIN No: 08992832



Shripada S Palshikar
CFO



Sangita S Palshikar
Director
DIN No: 09054303



Kinnary K Rathod
Company Secretary

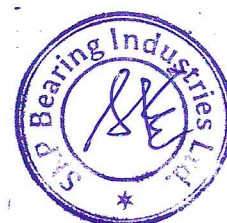
SKP BEARING INDUSTRIES LIMITED

CIN : L29305GJ2022PLC128492

STATEMENT OF STANDALONE CASHFLOW FOR THE YEAR ENDED 31/03/2024

₹ in ` Lakhs


Particulars	Current	Previous
Cash Flows from Operating Activates		
Net Profit Before Tax and Extra Ordinary Items	1801.65	1797.19
Adjustment For		
Depreciation	128.73	103.78
Foreign Exchange		
Gain or loss of Sale of Fixed assets		
Gain or loss of Investment		
Finance Cost	112.03	90.78
Dividend Income		
Other adjustment of non cash Item	38.47	
Other adjustment to reconcile Profit		
Total Adjustment to Profit/Loss (A)	279.23	194.56
Adjustment For working Capital Change		
Adjustment for Increase/Decrease in Inventories	-267.80	-84.61
Adjustment for Increase/Decrease in Trade Receivables	-407.37	-9.57
Adjustment for Increase/Decrease in Other Current Assets	-181.76	-363.57
Adjustment for Increase/Decrease in Trade Payable	272.59	95.32
Adjustment for Increase/Decrease in other current Liabilities	154.95	-0.54
Adjustment for Provisions	-20.40	0.00
Total Adjustment For Working Capital (B)	-449.79	-362.97
Total Adjustment to reconcile profit (A+B)	-170.56	-168.41
Net Cash flow from (Used in) operation	1631.09	1628.78
Dividend Received		
Interest received		
Interest Paid		
Income Tax Paid/ Refund	-315.00	-99.55
Net Cash flow from (Used in) operation before Extra Ordinary Items	1316.09	1529.23
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow From operating Activities	1316.09	1529.23
Cash Flows from Investing Activities		
Proceeds From fixed Assets	0.00	14.70
Proceeds from Investment or Equity Instruments	0.00	0.00
Purchase of Fixed Assets	1151.54	984.79
Purchase Of Investments or Equity Instruments	0.00	
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	55.97	
Proceeds from Govt. Grant		
Other Inflow/Outflow Of Cash	-2016.07	86.78
Net Cash flow from (Used in) in Investing Activities before Extra Ordinary Items	-3223.58	-883.31
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Investing Activities	-3223.58	-883.31
Cash Flows from Financial Activities		
Proceeds From Issuing Shares		1120.00
Proceeds from Issuing Debenture /Bonds/Notes		
Redemption of Preference Share		
Redemption of Debenture		
Proceeds from other Equity Instruments		
Proceeds From Borrowing	2183.22	
Repayment Of Borrowing		1534.16
Dividend Paid	166.00	166.00
Interest Paid	112.03	90.78
Income Tax Paid/Refund		
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	1905.19	-670.94
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Financial Activities	1905.19	-670.94
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-2.30	-25.02
Effect of exchange rate change on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	-2.30	-25.02
Cash and cash equivalents at beginning of period	3.04	28.06
Cash and cash equivalents at end of period	0.74	3.04

For, SKP Bearing Industries Limited


Shrinand K Palshikar
Managing Director
DIN No: 08992832


Shripada S Palshikar
CFO


Sangita S Palshikar
Director
DIN No: 09054303


Kinnary K Rathod
Company Secretary

Notes

1 SKP BEARING INDUSTRIES LIMITED (erstwhile partnership firm till 5th January, 2022, previously known as SKP BEARING INDUSTRIES) is engaged into manufacturing of needle rollers, cylindrical rollers, pins and steel balls and other related products, generation of electricity through wind mill power projects and solar power projects.

2 BASIS OF ACCOUNTING AND PREPERATION OF FINANCIAL STATEMENTS:

The accompanying financial statements are prepared under the historical costs convention and on accrual basis of accounting and in compliance, in all materials respects, with the Accounting Principles Generally accepted and applicable in India, the applicable accounting standards notified under relevant sections and provisions of the Companies Act, 2013.

As per Management's representation, with regard to renewable energy generation business of the company, the incomes are booked on receipt basis due to their very nature.

3. USE OF ESTIMATES:

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates made are recognized in the period in which the results are materialized.

4. PROPERTY, PLANT AND EQUIPMENT AND DEPRECIATION ON IT:

Fixed Assets are valued at cost less depreciation w.e.f. 06.01.2022 by SLM method as per the useful life prescribed under the schedule II of the Companies Act, 2013. The details of fixed assets are given in the balance sheet & the schedule referred there in. The existence, utilization & date of put to use of fixed assets have been taken as declared by the management.

Further as clarified by the management, certain items of Property, Plant and Equipment



are held in the name of erstwhile Partnership firm i.e. S K P Bearing Industries.

As represented by management, process for transfer of property in Company's name is already initiated for many items and will be carried out for all the items in due course.

We are not aware of outcome of the same as on the date of our report and hence we do not comment upon the same.

5. INVENTORY:

Inventories are valued at lower of cost or net realizable value as declared by the company which is in line with requirement of AS 2 "Valuation of Inventories". Stock is considered as taken Value and Certified by the company.

6. ACCOUNTING METHOD:

The accounting method employed is **Mercantile Accounting System**. Final Accounts has been prepared on Going Concern assumption and materiality aspect but some expenses due to their peculiar nature like electricity, telephone expenses, etc are accounted for, on cash basis.

7. REVENUE RECOGNITION:

Revenues are recognized in accordance with AS 9 on; Revenue Recognition' following the accrual basis of accounting and using exclusive method i.e. excluding the amount of taxes. However, certain items, due to their nature, are recognized on cash basis. However, effect of the same does not seem to be material.

As per management's representation, With regard to renewable energy generation business of the company, the incomes are booked on receipt basis due to their very nature.

8. RELATED PARTY DESCLOSURE:

(a) LIST OF RELATED PARTIES & RELATIONSHIP

NAME OF THE PARTY	RELATIONSHIP
Shrinand K. Palshikar	Managing Director (KMP)
Sangita S. Palshikar	Director (KMP)
Shripada S. Palshikar	CFO (KMP)



Shrichi S. Palshikar	Relative of KMP
Kinnary K. Rathod	Company Secretary (KMP)
Pooja K. Sharma	Company Secretary (KMP) Retired
Pankaj Patil	Relative of KMP
SKP Bearing Industries Limited – France	Wholly Owned Subsidiary

(b) RELATED PARTY TRANSACTION

Transaction/ Nature of Relationship	Holding/Su bsidiaries	Join t Ven tur e	Asso ciate s	Key Management Personnel	Relative of Key Management Personnel	Grand Total
LOANS AND ADVANCES GIVEN						
SKP Bearing Industries Limited – France	8,99,90,000					8,99,90,000
INTEREST OUTSTANDING ON LOANS AND ADVANCES GIVEN						
SKP Bearing Industries Limited – France	15,74,825					15,74,825
LOAN OUTSTANDING						
Shrinand K. Palshikar				9,36,02,745		9,36,02,745
Sangita S. Palshikar				15,79,13,395		15,79,13,395
INTEREST PAID						
Shrinand K. Palshikar				51,90,714		51,90,714
Sangita S. Palshikar				56,25,324		56,25,324
SALARY						
Shrinand K. Palshikar				48,00,000		48,00,000
Sangita S. Palshikar				24,00,000		24,00,000
Shripada S. Palshikar				9,66,000		9,66,000



Kinnary K. Rathod				1,98,000		1,98,000
Pooja K. Sharma				3,00,000		3,00,000
Pankaj Patil					11,16,000	11,16,000
Consultancy						
Shrichi S. Palshikar (prop. of Shrichi & Associates)					11,90,097	11,90,097
Labour Charges						
Shrichi S. Palshikar (prop. of Shrichi & Associates)					77,36,930	77,36,930
Rent						
Sangita S. Palshikar				4,32,000		4,32,000

9. VERIFICATION

We have verified the transactions recorded in the books with such of the documentary evidences as were made available and produced before us, where such documentary evidence were not available the entries authenticated by the party have been accepted.

10. INCOME TAX AND ITS IMPLICATIONS:

In Financial year 2021-22, the company had opted to pay tax as per sec.115BAA of Income Tax Act,1961.

11. All the Balances to the Debit and Credit of Debtors, Creditors and Unsecured Loans are subject to confirmation and reconciliations.

12. Accounting Ratios are calculated on the basis of figures shown in audited set of accounts, which are **system generated and subject to our notes/remarks..**

13. The figures have been rearranged and regrouped wherever considered necessary and rounded off to the nearest Rupee in Thousands.



14. There are no prior period expenses or there are no extra ordinary expenses debited to Profit & Loss account **except non-material item of erstwhile partnership firm.**

15. EFFECT OF CONVERSION:

The corporate Entity comes into existence on 06.01.2022 after conversion of partnership firm. As per the representation of management, company is eligible for benefit of provisions of Section 47(xiii) and other provisions of Income tax Act, 1961 and estimates NIL tax liabilities on conversion. We are not aware of outcome of the same on the date of our report and hence we do not comment upon the same.

16. Figures of GST credit and liability as per books of account and as per GST Portal are subject to reconciliation by the Company.


17. REPORTABLE SEGMENTS:

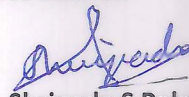
No business segment of the Company qualifies as separate reportable segments, and therefore segment wise reporting is not provided, For renewable energy generation plants located at various places.

18. The above financial result and statements of assets and liabilities were reviewed by the audit committee and then approved by Board of directors at their respective meeting held on 23/05/2024.

19. Limited review has been given by auditor for the results for half year ended 30/09/2024 as per Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.

For, **SKP Bearing Industries Limited**


Shrinand K Palshikar
Managing Director
DIN No: 08992832


Shripada S Palshikar
CFO


Sangita S Palshikar
Director
DIN No: 09054303

 -sd-
Kinnary K Rathod
Company Secretary



SKP BEARING INDUSTRIES LIMITED
CIN : L29305GJ2022PLC128492
CONSOLIDATED BALANCE SHEET AS AT 31/03/2024

		₹ in ` Lakhs
Particulars		31/03/2024
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital		1,660.00
Reserves and surplus		3,359.19
Money received against share warrants		-
		5,019.19
Share application money pending allotment		-
Non-current liabilities		
Long-term borrowings		2,515.85
Deferred tax liabilities (Net)		95.17
Other Long term liabilities		-
Long-term provisions		-
		2,611.02
Current liabilities		
Short-term borrowings		4.86
Trade payables		
Total outstanding dues of micro enterprises and small enterprises		3.22
Total outstanding dues of creditors other than micro enterprises and small enterprises		545.48
Other current liabilities		421.43
Short-term provisions		421.91
		1,396.90
	TOTAL	9,027.11
ASSETS		
Non-current assets		
Property, Plant and Equipment and Intangible Assets		
Property, Plant and Equipment		3,232.41
Intangible assets		-
Capital work-in-progress		1,852.85
Intangible assets under development		-
		5,085.26
Non-current investments		2.01
Deferred tax assets (net)		-
Long-term loans and advances		-
Other non-current assets		363.47
		5,450.74

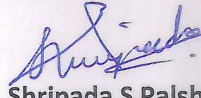


Current assets	
Current investments	-
Inventories	795.09
Trade receivables	1,640.78
Cash and cash equivalents	288.71
Short-term loans and advances	0.63
Other current assets	851.16
	3,576.37
TOTAL	9,027.11

For, **SKP Bearing Industries Limited**



Shrinand K Palshikar
Managing Director
DIN No: 08992832



Shripada S Palshikar
CFO



Sangita S Palshikar
Director
DIN No: 09054303



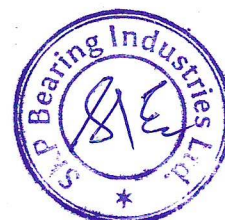
Kinnary K Rathod
Company Secretary



SKP BEARING INDUSTRIES LIMITED
CIN : L29305GJ2022PLC128492
CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED
31/03/2024

₹ in ` Lakhs except earning per share

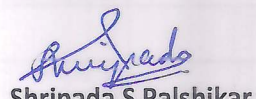
Particulars	31/03/2024
Revenue from operations	5,166.29
Other income	26.23
Total Revenue	5,192.52
Expenses	
Cost of materials consumed	1,403.52
Purchases of Stock-in-Trade	8.96
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-107.49
Employee benefits expense	743.60
Finance costs	112.03
Depreciation and amortization expense	130.83
Other expenses	1,373.02
Total expenses	3,664.46
Profit before exceptional, extraordinary and prior period items and tax	1,528.06
Exceptional items	-
Profit before extraordinary and prior period items and tax	1,528.06
Extraordinary Items	-
Profit before prior period items and tax	1,528.06
Prior Period Items	-
Profit before tax	1,528.06
Tax expense:	
Current tax	406.15
Deferred tax	54.27
Profit/(loss) for the period from continuing operations	1,067.64



Profit/(loss) from discontinuing operations	
Tax expense of discontinuing operations	-
Profit/(loss) from Discontinuing operations (after tax)	-
Profit/(loss) for the period	1,067.64
Earnings per equity share:	
Basic	6.43
Diluted	-

For, **SKP Bearing Industries Limited**


Shrinand K Palshikar
Managing Director
DIN No: 08992832


Shripada S Palshikar
CFO


Sangita S Palshikar
Director
DIN No: 09054303


Kinnary K Rathod
Company Secretary



SKP BEARING INDUSTRIES LIMITED

CIN : L29305GJ2022PLC128492

CONSOLIDATED STATEMENT OF CASHFLOW FOR THE YEAR ENDED 31/03/2024

₹ in ` Lakhs

Particulars	Amount
Cash Flows from Operating Activates	
Net Profit Before Tax and Extra Ordinary Items	1528.06
Adjustment For	
Depreciation	130.83
Foreign Exchange	
Gain or loss of Sale of Fixed assets	
Gain or loss of Investment	
Finance Cost	112.03
Dividend Income	
Other adjustment of non cash Item	20.59
Other adjustment to reconcile Profit	
Total Adjustment to Profit/Loss (A)	263.45
Adjustment For working Capital Change	
Adjustment for Increase/Decrease in Inventories	-267.80
Adjustment for Increase/Decrease in Trade Receivables	-543.16
Adjustment for Increase/Decrease in Other Current Assets	-670.23
Adjustment for Increase/Decrease in Trade Payable	363.68
Adjustment for Increase/Decrease in other current Liabilities	348.44
Adjustment for Provisions	-20.40
Total Adjustment For Working Capital (B)	-789.47
Total Adjustment to reconcile profit (A+B)	-526.02
Net Cash flow from (Used in) operation	1002.04
Dividend Received	
Interest received	
Interest Paid	




Income Tax Paid/ Refund	-315.00
Net Cash flow from (Used in) operation before Extra Ordinary Items	687.04
Proceeds from Extra Ordinary Items	
Payment for Extra Ordinary Item	
Net Cash flow From operating Activities	687.04
Cash Flows from Investing Activities	
Proceeds From fixed Assets	0.00
Proceeds from Investment or Equity Instruments	0.00
Purchase of Fixed Assets	1207.44
Purchase Of Investments or Equity Instruments	0.00
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	0.00
Proceeds from Govt. Grant	
Other Inflow/Outflow Of Cash	-1100.57
Net Cash flow from (Used in) in Investing Activities before Extra Ordinary Items	-2308.01
Proceeds from Extra Ordinary Items	
Payment for Extra Ordinary Item	
Net Cash flow from (Used in) in Investing Activities	-2308.01
Cash Flows from Financial Activities	
Proceeds From Issuing Shares	0.00
Proceeds from Issuing Debenture /Bonds/Notes	
Redemption of Preference Share	
Redemption of Debenture	
Proceeds from other Equity Instruments	
Proceeds From Borrowing	2184.67



Repayment Of Borrowing	
Dividend Paid	166.00
Interest Paid	112.03
Income Tax Paid/Refund	
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	1906.64
Proceeds from Extra Ordinary Items	
Payment for Extra Ordinary Item	
Net Cash flow from (Used in) in Financial Activities	1906.64
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	285.67
Effect of exchange rate change on cash and cash equivalents	
Net increase (decrease) in cash and cash equivalents	285.67
Cash and cash equivalents at beginning of period	3.04
Cash and cash equivalents at end of period	288.71

For, SKP Bearing Industries Limited


Shrinand K Palshikar
Managing Director
DIN No: 08992832


Shripada S Palshikar
CFO


Sangita S Palshikar
Director
DIN No: 09054303


Kinnary K Rathod
Company Secretary

NOTES

1. The above consolidated financial results for the quarter and year ended 31st March, 2024 in respect of SKP Bearings Industries Limited ("the Holding Company") have been reviewed by the Audit Committee and approved by the Board of Directors of the company at their respective meeting held at 23rd May, 2024. The Statutory auditors have audited the above results for the year ended 31st March, 2024 and have issued an unmodified opinion.
2. The consolidated financial results include the financial results of SKP Bearings Industries Limited (Parent company) and the financial results of its subsidiary SKP BEARINGS INDUSTRIES LIMITED FRANCE SAS.
3. These financial results have been prepared in accordance with Accounting Standards (AS) under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
4. The audited consolidated financial results for the year ended 31st March, 2024 PRESENTS only current year information as there was not any subsidiary prior to FY 2023-24.
5. The business of subsidiary falls within the same business ambit of Parent company so there is no any requirement of disclosure under AS-17 Segment Reporting.


For, SKP Bearing Industries Limited



Shrinand K Palshikar
Managing Director
DIN No: 08992832



Shripada S Palshikar
CFO



Sangita S Palshikar
Director
DIN No: 09054303



Kinnary K Rathod
Company Secretary

7



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

ANNEXURE-'I'

BRIEF PROFILE OF SECRETARIAL AUDITOR M/S. JG & ASSOCIATES

Name of Firm	M/s. JG & ASSOCIATES
Name of Proprietor	CS JAY A. GOHIL
FCS Number	10901
COP Number	15537
Details of Appointment	Re-appointment as a Secretarial Auditor
Address of office	408, BUSINESS EDIFICE, CANAL ROAD, RAJKOT – 360001, GUJARAT - INDIA
Contact Number	09998400609
Email Id	cs.jaygohil@gmail.com
Experience	JG & Associates a Peer Reviewed firm of Practicing Company Secretaries. The Firm has vast experience of more than 08 years in the field of corporate compliance, Secretarial Audit& others.

For SKP BEARING INDUSTRIES LIMITED

SHRINAND KAMLAKAR PALSHIKAR

Director

Managing Director, DIN: 08992832





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

ANNEXURE-'II'

BRIEF PROFILE OF INTERNAL AUDITOR M/S Paresh Parekh & Company

1.	Name of the Firm	Paresh Parekh & Company (Chartered Accountants)
2.	Address of the Firm	E 904, Titanium City Centre Nr. Sachin Tower, Anandnagar Road, Satellite Ahmedabad - 380 015
3.	Year of Establishment	2009
4.	Name of Proprietor with Professional Qualification	Paresh Parekh B. Com., F.C.A.DISA Membership No.: 124802
5.	Registration No. of the firm with the Institution	Firm Registration No.: 130194W
6.	Whether are you engaged by bank for Statutory Audit	No
7.	Name/s of other Associates Firm in which you are associates as proprietor/partner with the address of the firm.	N. A.
8.	Previous Experience in Bank's Audit assignment (specify the nature of audit, year of audit, names of bank & branches)	Bank of Baroda Total Bank Branch Audit Experience - 4 Years
9.	Staff Strength	Qualified C.A.s



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		Qualified Assistant	2 (FCA)
		Other Assistant	3
10	Experience in any other Financial Institution	No	

For SKP BEARING INDUSTRIES LIMITED-

SHRINAND KAMLAKAR PALSHIKAR

Director

Managing Director, DIN: 08992832



Date: 23.05.2024