

REGD. OFF. : 315/321, PROSPECT CHAMBERS,
2ND FLOOR, DR. D. N. ROAD, FORT, MUMBAI-400 001. (INDIA)
TEL. : (91) (22) 2285 2552 / 2204 4159
FAX : (91) (22) 2287 5841
E-mail : info@deccanbearings.com
Website : www.deccanbearings.com
CIN NO. : L29130MH1985PLC035747



Date: 7th April 2022

To,
The Corporate Relations Department,
Bombay Stock Exchange Limited,
PJ Tower, Dalal Street, Fort,
Mumbai-400 001.

Dear Sir/ Madam,

Ref: - Scrip Code: 505703
Sub: Outcome of the Board Meeting.

We are pleased to inform the Stock Exchange that, the Board of Directors at their meeting held today i.e. on 7th April 2022 at the Registered Office of the Company at 315/321 Prospect Chambers, Dr. D N Road, Fort, Mumbai - 400001 has transacted the following Business interalia:

- Approved and Adopted the Audited Financial Results along with Statements of Assets and Liabilities and Cash Flow Statement of the Company for the Quarter and year ended 31st March, 2022.
- Approved Auditor's Report having un-modified opinion for the year ended 31st March, 2022.
- Considered and approved appointment of M/s. S G & Associates, Practicing Company Secretaries (COP: 5722) to conduct the Secretarial Audit for the year ended 31st March, 2023.
- Considered and approved appointment of Ms. Priyanka Tikam as Internal Auditor of the Company for the year 2022-2023.
- Considered and Approved the Notice of 37th Annual General Meeting of the Company.
- Considered and approved Board of Directors Report for the year ended 31st March, 2022.
- Considered and Approved the Book Closure and Record Date for the purpose of AGM.
- Considered and Approved E-Voting facility for the purpose of AGM.

DECCAN BEARINGS LIMITED

AN ISO 9001:2008 COMPANY

DPI
BEARINGS

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- Considered and approved appointment of M/s. Suvarna & Katdare, Chartered Accountants (FRN No. 125080W), as the Statutory Auditors of the Company for a period of one year i.e for FY 2022-2023 subject to approval of shareholders at the ensuing Annual General Meeting of the Company.
- Considered and Appointed Mr. Suhas Ganpule, Practicing Company Secretary Membership No. 12122 and CP. No.5722 as scrutinizer for 37th Annual General meeting to be held vide video conference/Other Audio Visual Means(OAVM).
- Other routine Business.

Please note that the Meeting of the Board of Directors commenced at 2.00 P.M. and concluded at 4.45 P.M

Kindly acknowledge the receipt of the same.

For Deccan Bearings Limited

A circular stamp with the text 'DECCAN BEARINGS LIMITED' around the top edge and 'MUMBAI' at the bottom. A signature is written across the stamp.

Ritesh Mohan Parab
Additional Managing Director
DIN: 09494605

DECCAN BEARINGS LIMITED

315/321 PROSPECT CHAMBERS, DR.D.N.ROAD, FORT, MUMBAI - 400 001.

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

CIN : L29130MH1985PLC035747

		As per IND -AS			(Rs.In Lacs)	
SR. NO.	PARTICULARS	Quarter Ended			Year ended	
		Three months ended 31.03.2022	Previous Three months ended 30.12.2021	Corresponding Three months ended 31.03.2021	Year to Date Figure for Current Period ended 31-03.2022	Previous Year ended 31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	-	-	8.41	2.20	98.26
	Other Income	2.70	0.51	5.10	5.96	8.03
	Total Revenue	2.70	0.51	13.51	8.16	106.29
2	Expenses:					
	Purchase of Cost of Raw Material & processing Charges	-	-	-	-	-
	Purchase of stock-in-Trade	-	-	8.16	2.00	84.27
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.38	-	-	0.38	10.19
	Employee benefits expense	2.04	1.77	4.58	9.73	17.43
	Finance Costs	-	-	-	-	-
	Depreciation and amortisation expenses	0.22	0.23	0.23	0.90	0.90
	Other expenses	27.19	2.83	6.72	36.38	17.23
	Total Expenses	29.83	4.83	19.69	49.39	130.02
3	Profit before exceptional and extraordinary items and tax (1-2)	(27.13)	(4.32)	(6.18)	(41.23)	(23.73)
4	Exceptional items	-	-	-	-	-
5	Profit before extraordinary items and tax (3-4)	(27.13)	(4.32)	(6.18)	(41.23)	(23.73)
6	Extraordinary Items	-	-	-	-	-
7	Profit before tax (5-6)	(27.13)	(4.32)	(6.18)	(41.23)	(23.73)
8	Tax expense					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-
	(3) Tax in respect of earlier year	-	-	2.17	-	3.22
9	Profit (Loss) for the period from continuing operations (7-8)	(27.13)	(4.32)	(8.35)	(41.23)	(26.95)
10	Other Copehensive Income					
	(i) Item that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Tax relating to the item that will not be reclassified to profit or loss	-	-	-	-	-
	(i) Item that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Tax relating to the item that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income	-	-	-	-	-
11	Total Comprehensive Income (9+10)	(27.13)	(4.32)	(8.35)	(41.23)	(26.95)
12	Paid-up Equity Share Capital (Face Value Rs.10 per Share)	218.33	218.33	218.33	218.33	218.33
13	Earnings Per Share after extraordinary items (not annualised)					
	(a) - Basic	(1.24)	(0.20)	(0.38)	(1.89)	(1.23)
	(b) Diluted	(1.24)	(0.20)	(0.38)	(1.89)	(1.23)

DECCAN BEARINGS LIMITED
315/321 PROSPECT CHAMBERS, DR.D.N.ROAD, FORT, MUMBAI - 400 001.
CIN : L29130MH1985PLC035747

STATEMENT OF ASSETS AND LIABILITIES		(Rs.In Lacs)	
Sr. No.	Particulars	As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)
	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1.06	1.96
	(b) Goodwill on consolidation *	-	-
	(c) Financial Assets	78.84	110.76
	(d) Deferred tax assets (net)		
	(e) Income Tax Assets (net)	1.52	1.51
	Sub-total - Non-current assets	81.42	114.23
2	Current assets		
	(a) Current investments		
	(b) Inventories	1.52	1.90
	Financial Assets		
	(a) Trade receivables	-	52.54
	(b) Cash and cash equivalents	0.70	2.71
	(c) Bank Balances Other than (b) above	5.67	5.66
	(d) Loans Receivables	1.33	2.27
	(e) Other Financial Assets	-	0.01
	Sub-total - Current assets	9.22	65.09
	TOTAL - ASSETS	90.64	179.32
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	218.33	218.33
	(b) Other Equity	(130.96)	(89.73)
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	87.37	128.60
2	Share application money pending allotment		
3	Non-current liabilities		
	(a) Other Financial Liabilities	0.63	3.36
	(b) Deferred tax liabilities (net)	-	-
	(c) Long-term provisions	-	-
	Sub-total - Non-current liabilities	0.63	3.36
4	Current liabilities		
	(i) Financial Liabilities		
	(a) Trade payables	-	38.42
	(b) Other Financial liabilities	2.64	8.94
	(ii) Short-term provisions	-	-
	Sub-total - Current liabilities	2.64	47.36
	TOTAL - EQUITY AND LIABILITIES	90.64	179.32

DECCAN BEARINGS LIMITED
315/321 PROSPECT CHAMBERS, DR.D.N.ROAD, FORT, MUMBAI - 400 001.
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CASH FLOW STATEMENT

(Rs.In Lacs)

Sr. No.	Particulars	For the year ended 31.03.2022 (Audited)	For the year ended 31.03.2021 (Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit Before Tax and Extraordinary Items	(41.23)	(23.73)
	Adjustment for :		
	Depreciation and Amortisation expense	0.90	0.90
	Investment Income	(0.27)	(0.33)
	Other Income	-	(0.01)
	Profit on Sale of Investment	(3.51)	(3.31)
	Insurance claim/Sundry amount written back	(2.18)	(4.39)
	Operating profit before working capital changes	(46.29)	(30.87)
	Adjustment for :		
	Trade and other receivables	68.01	(0.48)
	Inventories	0.38	10.19
	Trade Payables	(47.45)	(15.08)
	Cash generated from operating activities	(25.35)	(36.24)
	Direct tax paid	-	(1.06)
	Cash flow before extraordinary items	(25.35)	(37.30)
	Extraordinary item	-	-
	Net cash generated from operating activities (A)	(25.35)	(37.30)
B	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of Fixed Assets	-	(0.37)
	Investment in Shares/Mutual Fund	17.39	31.39
	Insurance claims/Sundry amount written back	2.18	4.39
	Other Income	-	0.01
	Profit on Sale of Investment	3.51	3.31
	Interest earned	0.27	0.33
	Net Cash generated from investing activities (B)	23.35	39.06
C	CASH FLOW FROM FINANCING ACTIVITIES:		
	Borrowing/ (Repayment) of long term liabilities	-	-
	Net Cash generated from financing activities (C)	-	-
	Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	(2.00)	1.76
	Cash and cash equivalents at the beginning of the period	8.36	6.60
	Cash and cash equivalents at the end of the period	6.36	8.36
	Cash and cash equivalents comprise:		
	Balances with Banks in current account	0.56	2.67
	Cash On Hand	0.13	0.03
	Bank Balances other than (ii) above		
	Term Deposits	5.67	5.66
	Cash and cash equivalents as per financial statement	6.36	8.36

NOTES:

- 1) The statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 07.04.2022
- 2) The Company has adopted Indian Accounting standard (Ind AS) from April 01, 2017 as prescribed under Schedule III of section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015. Accordingly the financial results for the quarter ended on 31st Mar, 2022 have been prepared following the Ind AS recognised and measurement principles.
- 3) The Company is engaged in the business of "Bearings" and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments".
- 4) In view of the continuation of COVID-19 from the year 2020-21 to 2021-22, due to the new OMICRON virus, and the consequential lockdowns or partial lockdowns by the Centre and State Governments, there was continuation of the Company's business being totally disturbed and there were also disruptions of the supply chains. Even the prices of commodities like steel were very volatile and it was difficult to make even short term predictions. Major part of the year was therefore affected. The Company will continue to monitor closely how to restart business and normalize the same.
- 5) The previous period/years figures have been regrouped wherever necessary to correctly reflect current quarter's performance.

For Deccan Bearings Limited



Ritesh Parab
Managing Director
DIN NO.:09494605

Place: Mumbai
Date: 07.04.2022



K.S MAHESHWARI & CO.
CHARTERED ACCOUNTANTS

203 Shripad Darshan, Ayre road Dombivli 421201

Mobile 9820962220

Email ksmaheshwarico@gmail.com

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF DECCAN BEARINGS LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Deccan Bearings Limited (Name of the company) (the company) for the quarter ended 31st March, 2022 (date of the quarter end) and the year to date results for the period from 01/04/2021 to 31/03/2022, 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").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31st March, 2022 (date of the quarter end) as well as the year to date results for the period from 01/04/2021 to 31/03/2022.

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 Auditor's Responsibilities for the Audit of the Standalone 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 results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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' 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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.

Place of signature : Mumbai
Date :07.04.2022



For K. S. Maheshwari & Co.
Chartered Accountants
(FRN. 105846W)

K. S. Maheshwari
(K. S. MAHESHWARI)
Proprietor (M.NO.39715)

UDIN 22039715AGOSYP1983

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AN ISO 9001:2008 COMPANY

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Date: 7th April 2022

To,
Corporate Relationship Department
Bombay Stock Exchange Limited
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai- 400 001

Scrip Code: 505703 -Deccan Bearings Ltd

Declaration pursuant to SEBI (Listing Obligation and Disclosure Requirements) (Amendment)
Regulation, 2016

This is with reference to the Audit Report given by the Statutory Auditors of the Company dated 7th April, 2022 for the Quarter and Financial Year ending 31st March, 2022, we would like to inform that the Auditors have given an unmodified opinion in their Audit Report for the financial year ending 31st March, 2022.

For Deccan Bearings Limited



M. Parab
M. Parab
Additional Managing Director
DIN: 09494605