

VISHAL BEARINGS LIMITED

CIN: L29130GJ1991PLC016005

Regd. Office: Survey No. 22/1, Plot No.1, Shapar Main Road,
Shapar (Veraval), Rajkot, Gujarat-360002, India

Tel: 2827-252273, **Fax:** 2827-253087

Email: legal@vishalbearings.com **Website:** www.vishalbearings.com

POSTAL BALLOT NOTICE

[Notice pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the Companies (Management and Administration) Rules, 2014, ("Rules"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), and other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), to transact the special businesses set out below and proposed to be passed by the members of **Vishal Bearings Limited** (the "**Company**"), by means of Special Resolutions through the process of Postal Ballot / Electronic Voting (e-voting).

Members who exercise their vote by postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the enclosed self-addressed Postal stamp Paid Envelope. Postal Ballot Form(s), if sent by courier or by registered post / speed post at the expense of the Member(s) will also be accepted. The postal Ballot Form(s) may also be deposited personally at the address given on the self-addressed postal stamp paid envelope, so as to reach the Scrutinizer on or before 5.00 p.m. (IST) on Sunday, February 28, 2021. If any Postal Ballot Form is received after 5.00 p.m. on Sunday, February 28, 2021, it will be considered that no reply from such member has been received and such Postal Ballot Form would not be considered. In compliance with the provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Rules and Regulation 44 of the SEBI Listing Regulations, the Company is also offering facility of e-voting to all its members to enable them to cast their votes electronically. Members are requested to follow the procedure as stated in the Notes to this Postal Ballot Notice for casting of votes by e-voting.

The Scrutinizer will submit her report to the Chairman of the Company or any authorised person of the Company after completion of the scrutiny of the Postal Ballot Forms and e voting and the results of the Postal Ballot (including voting through electronic means) will be announced on March 01, 2021 at the Company's Registered Office. The said results would be displayed at the Registered Office of the Company, intimated to the BSE Limited where the shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website www.vishalbearings.com and on the website of National Securities Depository Limited (NSDL) www.evoting.nsdl.com.

The resolution shall be deemed to have been passed on the last date specified by the Company for receipt of duly completed Postal Ballot Forms and e-voting, if approved by the Members with requisite majority.

RESOLUTION PROPOSED TO BE PASSED BY POSTAL BALLOT IS AS FOLLOWS:

MIGRATION FROM SME PLATFORM OF BSE LIMITED TO MAIN BOARD OF BSE LIMITED

To consider and if thought fit to pass with or without modification the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to provisions laid down in Chapter XB of the Securities and Exchange Board of India (Issue of capital and Disclosure Requirements) Regulation, 2018 (ICDR Regulations) and other applicable provisions, if any, of the Companies Act 2013, ICDR Regulations and the Rules framed thereunder, including any amendment, modification, variation or re-enactment thereof, the consent of the members of the company, be and is hereby accorded for purpose of migration of the Company's present listing from SME Platform of BSE Limited to the Main Board of BSE Limited and follow such procedures specified under ICDR Regulations, as amended from time to time, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized jointly and/or severally to deal with any Government or semi-government authorities or any other concerned intermediaries including but not limited to Bombay Stock Exchange, Securities and Exchange Board of India, Registrar of Companies, to apply, modify, rectify and submit any application and/or related documents on behalf of the Company for the purpose of migration of the Company's present listing from SME Platform of BSE Limited to the Main Board of BSE Limited.

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized jointly and/or severally to do all such acts and things as may be necessary and expedient to give effect to the above resolution on behalf of the Company."

By the Order of the Board
For **VISHAL BEARINGS LIMITED**

Date: January 19, 2021

Place: Shapar, Rajkot

DILIPKUMAR CHANGELA
MANAGING DIRECTOR
DIN:00247302

NOTES:

1. The Statement pursuant to Section 102(1) of the Companies Act, 2013 read with Rules 22 of the Companies (Management and Administration) Rules, 2014, setting out material facts and reasons in respect of item No.1 of this Notice, is annexed herewith for your consideration.
2. The Notice is being sent by prescribed mode to all the Members whose name appears in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories / Registrar and Share Transfer Agent ("**RTA**") as on January 15, 2021 ("**Cut-off Date**").

Voting Rights: The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the Cut-off Date, which will only be considered for voting. Members can vote for their entire voting rights as per their discretion.

3. Pursuant to Rule 22(5) of the Companies (management and Administration) Rules, 2014, the Board of Directors of the company, on January 19, 2021, has appointed

Mr. Keyur Ghelani, practicing company secretary, bearing ICSI Membership No. 33400 as the Scrutinizer for conducting the postal ballot with e-voting process in a fair and transparent manner.

4. Member(s) whose names appear on the Register of Members as on the cut-off date will be considered for the purpose of voting/e-voting. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
5. Pursuant to the provisions of Section 108 of the Act and all other applicable provisions, if any, read with related rules thereto, e-voting option is provided to all the Members of the Company. Members have an option to vote either through e-voting or physically through Postal Ballot Form. Members opting for e-voting, should not vote through Postal Ballot Form. Similarly, Members opting to vote through Postal Ballot Form should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. through Postal Ballot Form and e-voting, then votes cast through e-voting shall only be taken into consideration and votes cast by Postal Ballot Form shall be treated as invalid.
6. Only a Member who is entitled to vote is entitled to exercise his/her/its vote through Postal Ballot or e-voting. The date of completion of dispatch of the Notice will be announced through Notice in newspapers and any recipient of this Notice who has no voting rights as on the date mentioned in point 2 above should treat the same as intimation only.
7. A Member cannot exercise his vote by proxy on Postal Ballot.
8. The Member can opt for only one mode of voting i.e., either by Postal Ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Postal Ballot forms will be treated as invalid.
9. The Board has appointed Mr. Keyur Ghelani (Membership No. A33400 / CP No. 12468), Proprietor - M/s. K. P. Ghelani & Associates, Practicing Company Secretaries, as the Scrutiniser to scrutinise the e-voting process and voting by way of Postal Ballot in a fair and transparent manner. Members are requested to carefully read the instructions printed for voting by "postal ballot" or through "e-voting", namely by:
 - (i) returning the Postal Ballot Form duly completed, as per the instructions contained in the Postal Ballot Form, in the attached self-addressed postage pre-paid Business Reply Envelope, so as to reach the Scrutiniser not later than 5:00 PM on February 28, 2021; or
 - (ii) casting their votes electronically from January 28, 2021 (9:00 AM) till February 28, 2021 (5:00 PM) by following the procedures as explained in the Notes.

The Scrutiniser will submit her report to the Chairman or any person authorised by him after the completion of scrutiny and the result will be announced by the Chairman or any other person authorised by him on or before March 01, 2021. The results of postal ballot along with Scrutiniser Report will be placed on the website of the Company www.vishalbearings.com and on the website of NSDL and shall also be communicated to BSE Limited.

10. Members are requested to return the Postal Ballot Form duly completed in the attached self-addressed and postage pre-paid Business Reply Envelope so as to reach the Scrutiniser on or before February 28, 2021 at the following address

failing which, it will be strictly treated as if no reply has been received from the Member:

K. P. Ghelani & Associates – Scrutinizer
Unit: Vishal Bearings Limited
Survey No 22/1, Plot No 1,2,3
Shapar Village Road,
SHAPAR (Veraval) – 360 026.
Ta. KotadaSangani,
Dist. Rajkot, Gujarat, India

11. Members who have registered their e-mail IDs with depositories or with the Company are being sent Notice of Postal Ballot along with Postal Ballot Form by e-mail and also through permitted mode. Members who have not registered their e-mail IDs will receive Notice of Postal Ballot along with Postal Ballot Form through permitted mode only. The Postal Ballot Form for casting vote physically can also be obtained from the Company's RTA, viz. M/s. KFin Technologies Pvt. Ltd., Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032 or from the Company. .

12. VOTING THROUGH ELECTRONIC MEANS

In compliance with the provisions of Section 110 of the Act read with (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standards issued by ICSI, from time to time, the Company also offers e-voting option to all the Members. For this purpose, the Company has signed an agreement with NSDL for facilitating e-voting and is pleased to offer e-voting facility for the Members to enable them to cast their votes electronically. Members have option to vote either through e-voting or through Ballot Form.

13. The e-voting facility will be available during the following voting period:

Commencement of e-voting: From 09:00 a.m. (IST) on January 28, 2021

End of e-voting: Up to 05:00 p.m. (IST) on February 28, 2021

The cut-off date for the purpose of voting is January 15, 2021.

INSTRUCTIONS FOR Voting THROUGH PHYSICAL POSTAL BALLOT FORM

A Member desiring to exercise vote by Postal ballot shall complete the enclosed Postal ballot Form with assent (for) or dissent (against) and send it to the Scrutinizer at **K. P. Ghelani & Associates – Scrutinizer, Unit: Vishal Bearings Limited, Survey No 22/1, Plot No 1,2,3, Shapar Village Road, SHAPAR (Veraval) – 360 026, Ta. Kotada Sangani, Dist. Rajkot, Gujarat, India** in the enclosed self-addressed Business Reply Envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballots, if sent by courier or by Registered Post at the expense of the Registered Member will also be accepted. The envelopes may also be deposited personally at the address given thereon. The Postal Ballot Form duly completed and signed should be returned in the enclosed self-addressed postage prepaid envelope directly to the Scrutinizer so as to reach the Scrutinizer before the close of working hours on or before Sunday, February 28, 2021. Any Postal Ballot Form received after 30 days of issuance of this notice shall be treated as if the reply from the Members has not been received.

The Members are requested to exercise their voting rights by using the attached Postal Ballot Form only. No other form or photocopy of the form is permitted.

INSTRUCTIONS FOR E-VOTING

The Company is pleased to offer remote e-voting (herein referred to as 'e-voting') facility for the Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. Members have an option to vote either through e-voting or through Ballot Form. If a Member has opted for e-voting, then he/ she should not vote by Postal Ballot also and vice-a-versa. However, in case Members cast their vote both via physical ballot and e-voting, then voting through physical ballot shall prevail and voting done by e-voting shall be treated as invalid. The instructions for Members for e-voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click one-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in Demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For Example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in Demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****

c) For Members holding shares in Physical Form.	<p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>
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5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your Demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your Demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your Demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholder

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cskeyurghelani@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

ANNEXURE TO THE NOTICE

(Explanatory Statement under Section 102 of the Companies Act, 2013 in respect of Special Business set out in the Notice)

ITEM-1

Vishal Bearings Limited is in the manufacture of various types of Roller. The equity shares of the Company are listed on SME Platform of BSE Limited. As per SEBI (ICDR) Regulations, 2018 (as amended from time to time) the Company having the Paid-up Share Capital of more than Rs. 10 Crore but up to Rs.25 Crore and whose shares are listed on SME Exchange for more than 2 years are eligible to migrate from SME Exchange to Main Board.

Your company was listed on October 14, 2015 on SME platform of BSE, presently the paid-up Capital of the Company is Rs.107,910,000/.

The Board of Directors of the Company are of the view that the migration of the Company to Main Board of BSE Limited will, enhance the recognition of the Company, increase the participation from the retail investors and improve the liquidity for the shareholders.

Therefore, the Company proposes for migration from SME platform of BSE Limited to Main Board of BSE Limited as and when it becomes eligible for migration.

In View of the above, your Directors recommend to pass the proposed Resolution with or without modification as a Special Resolution.

None of the Directors and Key Managerial Personnel (including relatives of directors or keymanagerial personnel) of the Company are in any way concerned or interested, financially or otherwise in this proposed resolution except to the extent of their shareholding in the Company, if any.

Here special resolution shall be acted upon if and only if the votes cast by shareholders other than promoters in favor of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

By the Order of the Board
For **VISHAL BEARINGS LIMITED**

Date: 19.01.2021

Place: Shapar, Rajkot

DILIPKUMAR CHANGELA
MANAGING DIRECTOR
DIN:00247302

INLAND LETTER CARD / BUSINESS REPLY INLAND LETTER HEAD

**POSTAGE
WILL BE
PAID BY
THE
ADDRESSEE**

**PERMIT NO: RJ-92
Shapar (Veraval) S.O**

**NO
POSTAGE
STAMP
NECESSARY
IF POSTED
IN INDIA**

To,
K. P. Ghelani & Associates – Scrutinizer
Unit: Vishal Bearings Limited
Survey No 22/1, Plot No 1,2,3
Shapar Village Road,
SHAPAR (Veraval) – 360 026.
Ta. KotadaSangani,
Dist. Rajkot, Gujarat, India

Second Fold

SENDER'S NAME AND ADDRESS

First Fold

VISHAL BEARINGS LIMITED - Electronic Voting Particulars

Name:

SL. NO.

EVEN (E-Voting Event Number)	USER ID	PASSWORD/PIN

Please log on to www.evoting.nsdl.com and click on the EVEN of Vishal Bearings Limited for E-voting.

Last Date for receipt of Postal Ballot Form by the Scrutinizer: February 28, 2021

VISHAL BEARINGS LIMITED

Regd. Office: Survey No. 22/1, Plot No.1, Shapar Main Road,
Shapar (Veraval), Rajkot, Gujarat-360024, India

Tel: 2827-252273, Fax: 2827-253087 CIN: L29130GJ1991PLC016005

Email: legal@vishalbearings.com Website: www.vishalbearings.com

POSTAL BALLOT FORM

(Kindly refer to the instructions specified overleaf before filling the form)

Sr. No.:

Name and registered address of the sole / firstnamed shareholder	
Name(s) of Joint shareholder(s), if any	
Folio No. / DP Id No./Client Id No.	
Number of Equity Shares held	

I / We hereby exercise my / our vote in respect of the Special Resolution to be passed through Postal Ballot for the business stated in the Postal Ballot Notice dated January 19, 2021 of the Company by sending my / our assent or dissent to the said resolution by placing tick(✓) mark at the appropriate box below.

Item No.	Description	No. of Equity Shares	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
1.	To Migrate from SME platform of BSE Limited to the Main board of BSE Limited.			

Date:

Place:

Signature of Equity Shareholder

NOTES:

- (i) Please read the instructions printed in the Postal Ballot Notice carefully before filling this form.
- (ii) For e-voting, please refer the particulars mentioned in the notice.
- (iii) Please fold this duly filled and signed form and send the same to the Scrutinizer appointed by the Company.