

ISO 9001, ISO/TS 16949, ISO 14001, OHSAS 18001 CERTIFIED ORGANISATION

Survey No. 22/1, Plot No 1,2,3 Shapar Village Road, SHAPAR (Veraval) 360 024.

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CIN : U29130GJ1991PLC016005

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January 19, 2016

To,
Corporate Governance Department
Bombay Stock Exchange (SME Platform)
25th Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai - 400001

Dear Sir/Ma'm,

SUB: Submission of Quarterly Compliance Report on Corporate Governance
REF.: SCRIP CODE: 539398 SCRIP ID: VISHALBL

In connection with the provisions of Clause 49 of the Listing Agreement, Please Find enclosed herewith the Compliance Report on Corporate Governance for the quarter ended on 31st December, 2015.

You are requested to please take note of the same on your record.

Thanking You.

Yours Faithfully,
For VISHAL BEARINGS LIMITED

VISHAL BEARINGS LIMITED

MANAGING DIRECTOR

DILIPKUMAR CHANGELA
MANAGING DIRECTOR
DIN : 00247302

COMPLIANCE REPORT ON CORPORATE GOVERNANCE

1. Name of Listed Entity : **VISHAL BEARINGS LIMITED**
 2. Quarter ending : **DECEMBER 31, 2015**

I. COMPOSITION OF BOARD OF DIRECTORS

Title	Name of the Director	DIN	Category (Chairperson/Executive/ Non-Executive/Independent/Nominee)	Date of Appointment in current term /cessation	Tenure	No. of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	HIRALAL GORDHANDAS CHANGELA	00247292	Executive Director	24/07/1991	Three Years	1	--	--
Mr.	VRAJLAL GORDHANDAS CHANGELA	00247295	Executive Director	16/10/1991	Three Years	1	1	--
Mr.	DILIPKUMAR GORDHANDAS CHANGELA	00247302	Chairperson/ Managing Director	24/07/1991	Three Years	1	1	--
Mr.	NITESHKUMAR JAMNADAS PATEL	01854443	Independent Director	28/05/2015	Five Years	1	1	--
Ms.	URJA BHUPENDRABHAI GHETIYA	07191068	Independent Director	28/05/2015	Five Years	1	2	1
Mr.	RAKESH KANJIBHAI SAVANI	07191075	Independent Director	28/05/2015	Five Years	1	1	2



II. COMPOSITION OF COMMITTEES			
Name of Committee	Name of Committee members	Category (Chairperson/Executive / Non-Executive/Independent/Nominee)	
Audit Committee	Mr. Rakesh Savani	Chairperson/Non-Executive-Independent Director	
	Ms. Urja Ghetiya	Non-Executive-Independent Director	
	Mr. Vrajlal Changela	Whole Time Director	
Nomination & Remuneration Committee	Mr. Rakesh Savani	Chairperson/Non-Executive-Independent Director	
	Ms. Urja Ghetiya	Non-Executive-Independent Director	
	Mr. Niteshkumar Patel	Non-Executive-Independent Director	
Shareholders/Investors Relationship Committee	Ms. Urja Ghetiya	Chairperson/Non-Executive-Independent Director	
	Mr. Rakesh Savani	Non-Executive-Independent Director	
	Mr. Dilipkumar Changela	Managing Director	
Risk Management Committee (if applicable)	--	--	
III. MEETING OF BOARD OF DIRECTORS			
<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Maximum gap between any two consecutive (in number of days)</i>	
07.07.2015	08.10.2015	93 Days	
IV. MEETING OF COMMITTEES			
<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days</i>
08.10.2015	Yes	07.07.2015	93 Days



V. RELATED PARTY TRANSACTIONS

<i>Subject</i>	<i>Compliance status (Yes/No/NA)</i>
Whether prior approval of audit committee obtained	NA
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA

VI. AFFIRMATIONS

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
 - a. Audit Committee
 - b. Nomination & remuneration committee
 - c. Stakeholders relationship committee
 - d. Risk management committee (applicable to the top 100 listed entities)
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here:

VISHAL BEARINGS LIMITED

Dilip Kumar Changela

MANAGING DIRECTOR
Dilipkumar Changela
 Managing Director
 DIN – 00247302