

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.

Ta. Kotadasangani, Dist. Rajkot.(Gujarat) India. Tel : +91-2827-252273, 252414

CIN : U29130GJ1991PLC016005

info@vishalbearings.com | www.vishalbearings.com



To,  
**DEPARTMENT OF CORPORATE SERVICES**  
Bombay Stock Exchange (SME Platform)  
25th Floor, P.J. Towers,  
Dalal Street, Fort,  
Mumbai - 400 001.

Dear Sir/Madam,

**SUB: NOTICE OF 29<sup>TH</sup> ANNUAL GENERAL MEETING**  
**REF.: SCRIP CODE: 539398 SCRIP ID: VISHALBL**

With reference to above subject, please find herewith the Notice of 29<sup>th</sup> Annual General Meeting of the Company scheduled to be held on Saturday, December 26, 2020 at 04.00 PM through Video Conferencing (VC) / Other Audio-Visual Means (OAVM).

Kindly take note of the same.

**Thanking You.**

**Yours Faithfully,**  
**For VISHAL BEARINGS LIMITED**



*Dilip Kumar C Changela*  
**DILIPKUMAR CHANGELA**  
**MANAGING DIRECTOR**  
**DIN: 00247302**

**Date:** 25.11.2020

**Place:** Shapar, Rajkot

# Notice

Of 29<sup>th</sup> Annual General Meeting

**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](mailto:legal@vishalbearings.com)

Website: [www.vishalbearings.com](http://www.vishalbearings.com)

**NOTICE IS HEREBY GIVEN THAT THE 29TH ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF VISHAL BEARINGS LIMITED WILL BE HELD ON SATURDAY, DECEMBER 26, 2020 AT 4:00 P.M. THROUGH VIDEO CONFERENCING (VC) OR OTHER AUDIO VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING BUSINESS:**

## **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2020 together with the Reports of the Directors and the Independent Auditors thereon.
2. To appoint a director in place of Mr. Hiralal Changela, Director (DIN 00247292) who retires by rotation and being eligible offers himself for reappointment.
3. RE-APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY

To consider, the appointment of statutory Auditor, and if thought fit, pass with or without modification, the following resolution as Ordinary Resolution:

**“RESOLVED THAT**, pursuant to provisions of Section 139 and 142 of the Companies Act, 2013 and the Rules made there under M/s. SVK & Associates, Chartered Accountants (Firm Registration No.: 118564W) be and are hereby re-appointed as Statutory Auditors of the Company to hold the office for second term from the conclusion of the 29th Annual General Meeting till conclusion of 34th Annual General Meeting of the Company on such remuneration as mutually agreed between Board of Directors and auditor of the company.”

## **SPECIAL BUSINESS:**

4. **APPOINTMENT OF MR. KISHAN RAJESHKUMAR SUREJA AS AN INDEPENDENT DIRECTOR:**

To consider, the appointment of statutory Auditor, and if thought fit, pass with or without modification, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of

the Nomination & Remuneration Committee and the Board of Directors, Mr. Kishan Sureja, who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and who is eligible for appointment, and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act signifying his intention to propose Mr. Kishan Sureja's candidature for the office of Director, approval of the members of the Company be and is hereby accorded for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from December 01, 2020 upto November 30, 2025.

**RESOLVED FURTHER THAT** Mr. Dilipkumar Changela (DIN: 00247302), Managing Director or Mr. Hiralal Changela, Director or Mr. Vrajlal Changela, Director be and are hereby severally authorized to do all such acts, deeds and things as may be necessary to give effect to the foregoing resolution, including but not limited to filing the necessary forms with the Registrar of Companies."

**5. APPOINTMENT OF MR. NITESHKUMAR JAMNADAS PATEL (DIN: 01854443) AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM OF FIVE YEARS:**

To consider, the appointment of statutory Auditor, and if thought fit, pass with or without modification, the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, and other applicable provisions, if any, of the Companies Act, 2013( "the Act") and the rules made thereunder read with Schedule IV to the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement), 2015, including any statutory modification(s) or re-enactment thereof for the time being in force, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Niteshkumar Jamnadas Patel (DIN: 01854443) as an Independent Director of the Company, not liable to retire by rotation, for her second term of five consecutive years w.e.f. May 28, 2020.

**RESOLVED FURTHER THAT** Mr. Dilipkumar Changela (DIN: 00247302), Managing Director or Mr. Hiralal Changela, Director or Mr. Vrajlal Changela, Director be and are hereby severally authorized to do all such acts, deeds and things as may be necessary to give effect to the foregoing resolution, including but not limited to filing the necessary forms with the Registrar of Companies."

**By Order of the Board  
For Vishal Bearings Limited**

**Hiralal Changela  
Chairman  
DIN: 00247292**

**Place:** Shapar, Rajkot  
**Date:** 25.11.2020

**Notes:**

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. PROXIES: The Annual general meeting for the FY 2019-20 will be held under VC/OAVM, where the physical attendances of members in such case has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by members will not be available for such meeting and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, in respect of business to be transacted at the Annual General Meeting (AGM) is annexed thereto.
4. Corporate Members intending to send their authorized representatives to attend and vote at the meeting pursuant to section 113 of the Companies Act, 2013 are requested to send a certified copy of the board resolution authorizing their representatives to attend and vote on their behalf at the meeting.
5. BOOK CLOSURE:  
The Register of Members and Share Transfer Books of the Company will remain closed from Sunday, December 20, 2020 to Saturday, December 26, 2020 (both days inclusive).
6. The company has provided to the shareholders the facility of attending the meeting through video conferencing and e-voting pursuant to the important Circulars issued by the Ministry of Corporate Affairs ('MCA') clarifying the procedures/directives laid down to conduct Annual General meeting under Covid-19 circumstances for the FY 2019-20 :

Sr. No.	Circular No.
1	General Circular No. 14/2020 dated 8th April, 2020
2	General Circular No 17/2020 dated 13th April, 2020
3	General Circular No. 20/2020 dated 5th May, 2020

7. Annual Report physical copies: Pursuant to the General Circular No. 20/2020 dated 5th May, 2020, Para A (III) considering the current COVID-19 outbreak situation in the country and the difficulties involved in dispatching of Physical copies of Financial statements for the FY 2019-20 (including the Board Report, Auditors Report or other documents required to be attached therewith) such statement shall be sent only by email to the members and all other persons such entitled.

In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the

Company / Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the websites of the Stock Exchanges i.e. BSE Limited.

8. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Saturday, December 19, 2020.
9. Members willing to attend the Annual general meeting (AGM) are requested to email their details (Members who hold shares in dematerialized form are requested to email their Client ID and DP ID numbers for identification) for attending the Annual general meeting minimum 48 hours prior to the AGM. The Company shall make sure the necessary connectivity test prior to the AGM.
10. The details Pursuant to the Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standards-2 regarding the appointment and re-appointment of Directors are annexed to this notice.
11. Members seeking any information regarding the accounts or any matter to be placed at the AGM are requested to write to the Company on or before December 20, 2020 through email on [legal@vishalbearings.com](mailto:legal@vishalbearings.com). The same will be replied by the Company suitably.
12. The shareholders who are holding shares in Demat form and have not yet registered their e-mail IDs, are requested to register their e-mail IDs with their Depository Participant at the earliest, to enable the Company to use the same for serving documents to them electronically, hereinafter.
13. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
14. The remote e-voting period will commence at 9.00 a.m. on Wednesday, December 23, 2020 and will end at 5.00 p.m. on Friday, December 25, 2020.
15. Members who are present in the meeting through VC/OAVM and have not casted their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the meeting.
16. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.
17. Members are requested to furnish bank details, email address, change of address etc. to KFin Technologies Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032, India who are the Company's Registrar and Share Transfer Agents so as to reach them latest by December 18, 2020, in order to take note of the same. In respect of members holding shares in electronic mode, the details as would be furnished by the Depositories as at the close of the aforesaid date will be considered by the Company. Hence, members holding shares in demat mode should update their records at the earliest.

18. The Company has appointed M/s. K. P. Ghelani & Associates, Company Secretaries, Rajkot, to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.
19. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
20. As per Section 72 of the Companies Act, 2013, shareholders are entitled to make nomination in respect of shares held by them. Shareholders desirous of making nomination are requested to send their request in Form No: SH-13 (which will be made available on request) to the Company or Registrar and Share Transfer Agent.
21. Investor Grievance Redressal:  
The Company has designated an exclusive email id viz. legal@vishalbearings.com to enable Investors to register their complaints, if any.
22. With a view to help us serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE 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-into 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 on e-Voting and you can*

*proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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 shareholders**

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](mailto:cskeyurghelani@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto: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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/Shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

**By Order of the Board  
For Vishal Bearings Limited**

**Hiralal Changela  
Chairman  
DIN: 00247292**

**Place:** Shapar, Rajkot  
**Date:** 25.11.2020

## **EXPLANATORY STATEMENT**

As required by Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out material facts relating to the business under items 3 to 5 of the accompanying Notice.

### **ITEM NO. 3**

M/s. SVK & Associates, Chartered Accountants were appointed as the Statutory Auditors in the financial year 2015-16.

In accordance with the provisions of Section 139(1) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 ('the Act'), M/s. SVK & Associates were appointed as the Statutory Auditors of the Company at the 25th Annual General Meeting ('AGM') held on 09th June, 2015 for a term of 5 years i.e. to hold office upto the AGM for the financial year 2019-20.

M/s. SVK & Associates would be completing 5 years as the Statutory Auditors of the sCompany at this AGM. In accordance with Section 139(2) of the Act and the transitional provisions provided under Rule 6 of the Companies (Audit and Auditors) Rules, 2014, M/s. SVK & Associates are eligible for re-appointment for a term of 5 (five) year.

None of the Directors, Key Managerial Personnel and relatives thereof has any concern or interest, financial or otherwise in the resolution at Item No. 3 of this Notice.

The Board recommends the Resolution set forth in Item No. 3 for the approval of the Members.

### **ITEM NO. 4**

Mr. Kishan Rajeshbhai Sureja was appointed as an Additional Non Executive Independent Director w.e.f. December 01, 2020 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. Nomination and Remuneration Committee has recommended regularization of Mr. Kishan Rajeshbhai Sureja as a Non Executive Independent Director of the Company in accordance with the provisions of Section 160 and any other applicable provisions of the Companies Act, 2013.

In the opinion of the Board Mr. Kishan Rajeshbhai Sureja, he is a person of integrity, possesses the relevant expertise and experience, fulfils the conditions specified in the said Act and the rules made there under and is independence of the management of the Company and She is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

The aforesaid Independent Directors have given declarations that they are not disqualified under Section 164 of the Act and that they meet the criteria of independence as prescribed under the Act.

The profile and specific areas of expertise of Mr. Kishan are provided as annexure to this Notice.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Kishan, to whom the resolution relates, is concerned or interested in

the Resolution mentioned at Item No. 4 of the Notice.

The Board recommends the Resolution set forth in Item No. 4 for the approval of the Members.

#### **ITEM NO. 5**

During his first term, MR. NITESHKUMAR JAMNADAS PATEL (DIN: 01854443) was been appointed as an Independent Director of the Company by the Shareholders of the Company for a period of five years with effect from May 28, 2015 up to May 27, 2020.

It is been informed that Mr. Niteshkumar has placed his interest to be re-appointed as Independent director. The Board of Directors at its meeting held on June 04, 2020, based on the recommendations of the Nomination and Remuneration Committee and pursuant to the performance evaluation of MR. NITESHKUMAR JAMNADAS PATEL (DIN: 01854443) as a Member of the Board and considering his wide and in depth knowledge in financial markets would be beneficial to the Company, hence proposed to re-appoint Mr. Niteshkumar as an Independent Director of the Company, who shall not be liable to retire by rotation, for a second term with effect from May 28, 2020 up to May 27, 2025. Further, the Company has, in terms of Section 160(1) of the Act, received a notice from a Member proposing the candidature of Mr. Niteshkumar for the office of Independent Director.

The Company has received from Mr. Niteshkumar written consent to act as Director, a declaration that he is not disqualified under Section 164(2) of the Act and declaration to effect that he meets the criteria of independence as provided in Section 149(6) of the Act.

In terms of Section 149, 152 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder and in terms of the applicable provisions of the Listing Regulations, each as amended, the reappointment of Mr. Niteshkumar as an Independent Director of the Company for a second term commencing from May 28, 2020 up to May 27, 2025 is being placed before the Shareholders for their approval by way of a special resolution. Mr. Niteshkumar, once appointed, will not be liable to retire by rotation.

In the opinion of the Board, Mr. Niteshkumar is a person of integrity, fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the Listing Regulations, each as amended and is independent of the Management of the Company. A copy of the draft letter of appointment of Mr. Niteshkumar as an Independent Director setting out the terms and conditions is available for without any fee payable by the Members at the Registered Office of the Company during the normal business hours on working days up to the date of the Annual General Meeting ('AGM') and will also be kept open at the venue of the AGM till the conclusion of the Meeting.

The profile and specific areas of expertise of Mr. Niteshkumar are provided as annexure to this Notice.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Niteshkumar, to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 5 of the Notice.

The Board recommends the Resolution set forth in Item No. 5 for the approval of the Members.

Details of the Directors seeking appointment and re-appointment at the 23RD Annual General Meeting of the company as per Regulation 36(3) SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015:

**1) Mr. Hiralal G. Changela**

Name of the Director	Mr. Hiralal G. Changela
DIN	00247292
Nature	Re-appointment as Whole-Time Director (Retire by Rotation)
Date of Birth	04/08/1949
Qualification	Bachelor of Commerce (B.Com)
Date of Appointment	11/05/2016
Expertise in Specific Functional Area	Experience of More than 42 Years in Business
Directorship held in other Public Limited Company	NA
No. of Shares Held (on 31.03.2020)	11,99,250
List of other Companies in which Directorship are held	VIJAY FASTNERS PRIVATE LIMITED
Chairmanship or membership on other companies	NA

**2) Mr. Niteshkumar Jamnadas Patel**

<b>Name of the Director</b>	<b>Mr. Niteshkumar Jamnadas Patel</b>
DIN	01854443
Nature	Appointment as an Independent Director for a Second Term of Five Years
Date of Birth	08/02/1972
Qualification	Bachelor of Science (B.Sc.)
Date of Appointment	28/05/2015
Expertise in Specific Functional Area	Experience of More than 20 Years in Technical Background
Directorship held in other Public Limited Company	NA
No. of Shares Held (on 31.03.2020)	00
List of other Companies in which Directorship are held	RIGHT-FIT FASTNERS PRIVATE LIMITED
Chairmanship or membership on other companies	NA

**3) Mr. Kishan Rajeshbhai Sureja**

<b>Name of the Director</b>	<b>Mr. Kishan Rajeshbhai Sureja</b>
Nature	Appointment as an Independent Director
Date of Birth	27/07/1992
Qualification	Bachelor of Business Administration (BBA) Post Graduate Diploma in Management (PGDM)

Date of Appointment	11/05/2016
Expertise in Specific Functional Area	Experience of More than 03 Years in Management Administration and Finance
Directorship held in other Public Limited Company	NA
No. of Shares Held (on 31.03.2020)	00
List of other Companies in which Directorship are held	NA
Chairmanship or membership on other companies	NA