

SEPTEMBER 30, 2022

To,  
**CORPORATE GOVERNANCE DEPARTMENT**  
**Bombay Stock Exchange**  
25th Floor, P.J. Towers,  
Dalal Street, Fort,  
Mumbai - 400 001.

Dear Sir/Madam,

**SUB: Scrutinizer's Report Voting Results of the 31<sup>ST</sup> Annual General Meeting**  
**REF.: SCRIP CODE: 539398 SCRIP ID: VISHALBL**

We are attaching herewith Scrutinizer's Report and voting results of remote e-voting and e-voting conducted at the AGM at the Registered office of the Company, pursuant to the Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Based on the Report of the Scrutinizer, all ordinary and special resolutions set out in the Notice of the 31<sup>st</sup> AGM have been duly approved by the Members with requisite majority.

We request to kindly take the same on record.

Thanking You.

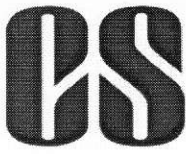
**Yours Faithfully,**  
**For VISHAL BEARINGS LIMITED**

DILIP  
GORDHANBH  
AI CHANGELA

Digitally signed by DILIP GORDHANBHAI CHANGELA  
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GORDHANBHAI CHANGELA, hj=RAJOT, ou=7194,  
pseudoym=719420210896164516212,  
email=DANSHET@VISHALBEARINGS.COM  
Date: 2022.09.30 17:14:51 +05'30'

**DILIPKUMAR CHANGELA**  
**MANAGING DIRECTOR**  
**DIN: 00247302**

**Encl:** Report of the Scrutinizer



**FORM MGT-13**

**A CONSOLIDATED SCRUTINIZER REPORT**

**[Pursuant to rule Section 108 of the Companies Act, 2013 and Rule 20(xi) of The Companies (Management and Administration) Rules, 2014]**

**To,**  
**The Chairman,**  
**VISHAL BEARINGS LIMITED**  
SURVEY NO 22/1, PLOT NO 1,  
SHAPAR MAIN ROAD,  
SHAPAR (VERAVAL),  
RAJKOT - 360 002,  
GUJARAT, INDIA

**Sub:** Consolidated Scrutinizer's Report on Voting by Remote E-Voting and E-Voting facility During the 31<sup>st</sup> Annual General Meeting ("AGM") held at Registered Office of the Company situated at Survey No. 22/1, Plot No. 1, Shapar Main Road, Shapar (Veraval), Rajkot - 360024, Gujarat in respect of the resolutions (businesses) contained in the Notice dated August 29, 2022.

I, Keyur Ghelani, Practicing Company Secretary, Proprietor of M/s K. P. Ghelani & Associates, appointed as scrutinizer for the purpose of the voting through Remote E-Voting and Voting facility during the AGM on the below mentioned resolution(s) at Annual General Meeting of the Shareholders of the Company held on Friday, September 30, 2022 at 04.00 P.M.

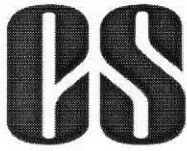
The Management of the Company is responsible to ensure compliance with the requirements of the relevant provisions of the Act and Rules made there under.

Our responsibility as scrutinizer for the remote e-voting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolution.

**We hereby submit our report as under:**

1. As confirmed by the company, the Notice of 31<sup>st</sup> Annual General Meeting along with Annual Report 2021-22, was sent to the Members whose name(s) appeared in the Register of Members/ List of beneficial owners, whose e-mail IDs was registered with the Company's RTA / Depositories, through electronic means only and has not dispatched physical notices to any member in compliance with the provisions of the Act and MCA Circulars issued by Ministry of Corporate Affairs.
2. The Company has availed the e-voting facility offered by National Securities Depository Limited (NSDL) for conducting remote e-voting by the members of the Company.
3. The Members of the Company holding shares as on September 23, 2022 (cut-off date) were entitled to vote on the resolutions (Item No. 1 to 10) as set out in the notice





convening 31<sup>st</sup> Annual General Meeting of the Company through Remote E-voting and E-Voting at Annual General Meeting.

4. The e-voting period commenced on Tuesday, September 27, 2021 at 09.00 A.M. and ended on Thursday, September 29, 2021 at 05.00 P.M.
5. The votes were unblocked on September 30, 2022 at around 05.00 P.M. in the presence of two witnesses, Ms. Shivali Kotadiya and Mr. Niraj Badrakiya, who are not in the employment of the Company.
6. The details containing, inter-alia, list of equity shareholders, who voted "For" and "Against" were downloaded from the E-voting website of/ <https://www.evoting.nsdl.com>.
7. The summary of the e-voting for each of the resolution is given below:

**RESOLUTION NO. 1**

<b>Nature of Resolution</b>	Ordinary Resolution
<b>Subject Matter</b>	Adoption of the Audited Financial Statements as at 31 <sup>st</sup> March, 2022

**(i) Voting in Favour of Resolution:**

Type of Voting	No. of Members voted	No. of Valid votes cast by them	% of Total No. of valid votes cast
Remote E-Voting	51	6878385	100%
E-Voting by Shareholders through VC/OAVM	0	0	0
<b>Total</b>	<b>51</b>	<b>6878385</b>	<b>100%</b>

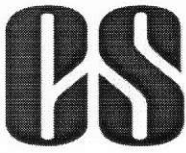
**(ii) Voted Against the Resolution:**

Type of Voting	No. of Members voted	No. of Valid votes cast by them	% of Total No. of valid votes cast
Remote E-Voting	0	0	0
E-Voting by Shareholders through VC/OAVM	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

**(iii) Invalid Votes:**

Type of Voting	No. of Members voted	No. of valid votes cast by them	% of total no. of valid votes cast
Remote E-Voting	0	0	0
E-Voting by Shareholders through VC/OAVM	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>





**RESOLUTION NO. 2**

<b>Nature of Resolution</b>	Ordinary Resolution
<b>Subject Matter</b>	To appoint Mr. Hiralal Changela, who retires by rotation as a Director

**(iv) Voting in Favour of Resolution:**

Type of Voting	No. of Members voted	No. of Valid votes cast by them	% of Total No. of valid votes cast
Remote E-Voting	51	6878385	100%
E-Voting by Shareholders through VC/OAVM	0	0	0
<b>Total</b>	<b>51</b>	<b>6878385</b>	<b>100%</b>

**(v) Voted Against the Resolution:**

Type of Voting	No. of Members voted	No. of Valid votes cast by them	% of Total No. of valid votes cast
Remote E-Voting	0	0	0
E-Voting by Shareholders through VC/OAVM	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

**(vi) Invalid Votes:**

Type of Voting	No. of Members voted	No. of valid votes cast by them	% of total no. of valid votes cast
Remote E-Voting	0	0	0
E-Voting by Shareholders through VC/OAVM	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

**RESOLUTION NO. 3**

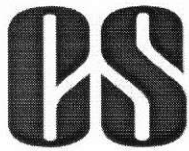
<b>Nature of Resolution</b>	Ordinary Resolution
<b>Subject Matter</b>	Appointment of Cost Auditor

**(vii) Voting in Favour of Resolution:**

Type of Voting	No. of Members voted	No. of Valid votes cast by them	% of Total No. of valid votes cast
Remote E-Voting	51	6878385	100%
E-Voting by Shareholders through VC/OAVM	0	0	0
<b>Total</b>	<b>51</b>	<b>6878385</b>	<b>100%</b>







**(viii) Voted Against the Resolution:**

Type of Voting	No. of Members voted	No. of Valid votes cast by them	% of Total No. of valid votes cast
Remote E-Voting	0	0	0
E-Voting by Shareholders through VC/OAVM	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

**(ix) Invalid Votes:**

Type of Voting	No. of Members voted	No. of valid votes cast by them	% of total no. of valid votes cast
Remote E-Voting	0	0	0
E-Voting by Shareholders through VC/OAVM	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

**RESOLUTION NO. 4**

<b>Nature of Resolution</b>	Ordinary Resolution
<b>Subject Matter</b>	Appointment of Mr. Amit Pravinbhai Nindroda (din:03489435) as an Independent Director

**(x) Voting in Favour of Resolution:**

Type of Voting	No. of Members voted	No. of Valid votes cast by them	% of Total No. of valid votes cast
Remote E-Voting	51	6878385	100%
E-Voting by Shareholders through VC/OAVM	0	0	0
<b>Total</b>	<b>51</b>	<b>6878385</b>	<b>100%</b>

**(xi) Voted Against the Resolution:**

Type of Voting	No. of Members voted	No. of Valid votes cast by them	% of Total No. of valid votes cast
Remote E-Voting	0	0	0
E-Voting by Shareholders through VC/OAVM	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

**(xii) Invalid Votes:**

Type of Voting	No. of Members voted	No. of valid votes cast by them	% of total no. of valid votes cast
Remote E-Voting	0	0	0
E-Voting by Shareholders through VC/OAVM	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>





**RESOLUTION NO. 5**

<b>Nature of Resolution</b>	Special Resolution
<b>Subject Matter</b>	To approve increase in remuneration to Mr. Dilipkumar Changela (DIN: 00247302), Managing Director

**(xiii) Voting in Favour of Resolution:**

Type of Voting	No. of Members voted	No. of Valid votes cast by them	% of Total No. of valid votes cast
Remote E-Voting	51	6878385	100%
E-Voting by Shareholders through VC/OAVM	0	0	0
<b>Total</b>	<b>51</b>	<b>6878385</b>	<b>100%</b>

**(xiv) Voted Against the Resolution:**

Type of Voting	No. of Members voted	No. of Valid votes cast by them	% of Total No. of valid votes cast
Remote E-Voting	0	0	0
E-Voting by Shareholders through VC/OAVM	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

**(xv) Invalid Votes:**

Type of Voting	No. of Members voted	No. of valid votes cast by them	% of total no. of valid votes cast
Remote E-Voting	0	0	0
E-Voting by Shareholders through VC/OAVM	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

**RESOLUTION NO. 6**

<b>Nature of Resolution</b>	Special Resolution
<b>Subject Matter</b>	To approve increase in remuneration to Mr. Hiralal Changela (DIN:00247292) Whole Time Director

**(xvi) Voting in Favour of Resolution:**

Type of Voting	No. of Members voted	No. of Valid votes cast by them	% of Total No. of valid votes cast
Remote E-Voting	51	6878385	100%
E-Voting by Shareholders through VC/OAVM	0	0	0
<b>Total</b>	<b>51</b>	<b>6878385</b>	<b>100%</b>





(xvii) Voted **Against** the Resolution:

Type of Voting	No. of Members voted	No. of Valid votes cast by them	% of Total No. of valid votes cast
Remote E-Voting	0	0	0
E-Voting by Shareholders through VC/OAVM	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

(xviii) Invalid Votes:

Type of Voting	No. of Members voted	No. of valid votes cast by them	% of total no. of valid votes cast
Remote E-Voting	0	0	0
E-Voting by Shareholders through VC/OAVM	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

**RESOLUTION NO. 7**

<b>Nature of Resolution</b>	Special Resolution
<b>Subject Matter</b>	To approve increase in remuneration to Mr. Vrajlal Changela (DIN:00247295) whole time director

(xix) Voting in **Favour** of Resolution:

Type of Voting	No. of Members voted	No. of Valid votes cast by them	% of Total No. of valid votes cast
Remote E-Voting	51	6878385	100%
E-Voting by Shareholders through VC/OAVM	0	0	0
<b>Total</b>	<b>51</b>	<b>6878385</b>	<b>100%</b>

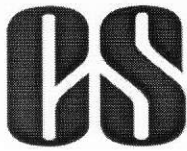
(xx) Voted **Against** the Resolution:

Type of Voting	No. of Members voted	No. of Valid votes cast by them	% of Total No. of valid votes cast
Remote E-Voting	0	0	0
E-Voting by Shareholders through VC/OAVM	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

(xxi) Invalid Votes:

Type of Voting	No. of Members voted	No. of valid votes cast by them	% of total no. of valid votes cast
Remote E-Voting	0	0	0
E-Voting by Shareholders through VC/OAVM	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>





**RESOLUTION NO. 8**

<b>Nature of Resolution</b>	Special Resolution
<b>Subject Matter</b>	To Approve increase in Borrowing Limit from Rs.50 Crores to Rs.100 Crores or the Aggregate of the Paid-Up Capital and Free Reserves of the Company, whichever is higher

**(xxii) Voting in Favour of Resolution:**

<b>Type of Voting</b>	<b>No. of Members voted</b>	<b>No. of Valid votes cast by them</b>	<b>% of Total No. of valid votes cast</b>
Remote E-Voting	51	6878385	100%
E-Voting by Shareholders through VC/OAVM	0	0	0
<b>Total</b>	<b>51</b>	<b>6878385</b>	<b>100%</b>

**(xxiii) Voted Against the Resolution:**

<b>Type of Voting</b>	<b>No. of Members voted</b>	<b>No. of Valid votes cast by them</b>	<b>% of Total No. of valid votes cast</b>
Remote E-Voting	0	0	0
E-Voting by Shareholders through VC/OAVM	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

**(xxiv) Invalid Votes:**

<b>Type of Voting</b>	<b>No. of Members voted</b>	<b>No. of valid votes cast by them</b>	<b>% of total no. of valid votes cast</b>
Remote E-Voting	0	0	0
E-Voting by Shareholders through VC/OAVM	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

**RESOLUTION NO. 9**

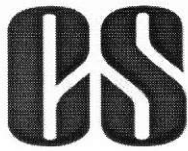
<b>Nature of Resolution</b>	Special Resolution
<b>Subject Matter</b>	To Approve, Creation of charges on the Movable and Immovable Properties of the company, Both present and future, in respect of Borrowings

**(xxv) Voting in Favour of Resolution:**

<b>Type of Voting</b>	<b>No. of Members voted</b>	<b>No. of Valid votes cast by them</b>	<b>% of Total No. of valid votes cast</b>
Remote E-Voting	51	6878385	100%
E-Voting by Shareholders through VC/OAVM	0	0	0
<b>Total</b>	<b>51</b>	<b>6878385</b>	<b>100%</b>







(xxvi) Voted **Against** the Resolution:

Type of Voting	No. of Members voted	No. of Valid votes cast by them	% of Total No. of valid votes cast
Remote E-Voting	0	0	0
E-Voting by Shareholders through VC/OAVM	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

(xxvii) **Invalid** Votes:

Type of Voting	No. of Members voted	No. of valid votes cast by them	% of total no. of valid votes cast
Remote E-Voting	0	0	0
E-Voting by Shareholders through VC/OAVM	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

**RESOLUTION NO. 10**

<b>Nature of Resolution</b>	Special Resolution
<b>Subject Matter</b>	Authorizing the Board to Make Loans to any Person or other Bodies Corporate and/or Give any Guarantee or provide Security in Connection with a Loan to any Other Body Corporate or Person; and/or acquire by Way of Subscription, Purchase or otherwise Securities of any Bodies Corporate up to Rs.100 Crores

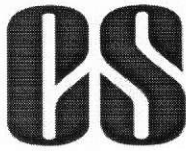
(xxviii) Voting in **Favour** of Resolution:

Type of Voting	No. of Members voted	No. of Valid votes cast by them	% of Total No. of valid votes cast
Remote E-Voting	51	6878385	100%
E-Voting by Shareholders through VC/OAVM	0	0	0
<b>Total</b>	<b>51</b>	<b>6878385</b>	<b>100%</b>

(xxix) Voted **Against** the Resolution:

Type of Voting	No. of Members voted	No. of Valid votes cast by them	% of Total No. of valid votes cast
Remote E-Voting	0	0	0
E-Voting by Shareholders through VC/OAVM	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>





**K. P. Ghelani & Associates**  
**Company Secretaries**

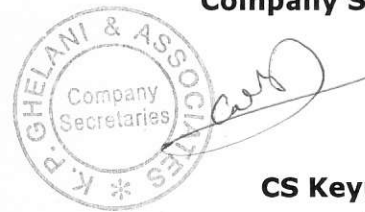
**(xxx) Invalid Votes:**

<b>Type of Voting</b>	<b>No. of Members voted</b>	<b>No. of valid votes cast by them</b>	<b>% of total no. of valid votes cast</b>
Remote E-Voting	0	0	0
E-Voting by Shareholders through VC/OAVM	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

**For K. P. Ghelani & Associates**  
**Company Secretaries**

**Date:** September 30, 2022

**Place:** Rajkot



**CS Keyur Ghelani**  
**Proprietor**

**Mem. No. 33400**

**C.P. No. 12468**

**UDIN: A033400D001102941**