

ANNEXURE-I

QUARTERLY CORPORATE GOVERNANCE REPORT

Name of Listed Entity: VISHAL FABRICS LIMITED


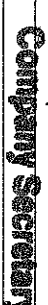
Quarter ending: March 2019

I. Composition of Board of Directors								
Title (Mr./Ms)	Name of the Director	PAN ^S & DIN	Category (Chairperson /Executive/Non-Executive/in dependent/ Nominee) ^{&}	Date of Appointment in the current term / cessation	Tenure* (in months)	No of Directorship in listed entities including this listed entity	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed
Ms.	Dhara Sureshchandra Shah	BUTPS8329G 06983857	I - NE	05/03/2015	49	4	6	2
Mr.	Shubhankar Jha	ACHPJ6248E 07208823	I - NE	28/05/2015	46	1	4	0
Mr.	Chitranjan Ajaib Singh	AJFPS3712B 07300731	I - NE	30/05/2017	22	2	3	4
Mr.	Brijmohan Devkinandan Chiripal	ACCPA7904K 00290426	C- ED	01/06/2017	22	0	1	1
Mr.	Amit Khemchand Kadmawala	ABVPK6594P 07016454	ED	13/11/2014	53	0	0	0
Mr.	Ponnusamy Shanmugaraja	AQZPS4343R 08013737	ED	20-03-2019	15	0	0	0

\$ - PAN of any Director would not be displayed on the website of Stock Exchange.
 & - Category of Directors means Executive / Non-Executive / Independent / Nominee. If a Director fits into more than one category write all categories separating them with hyphen.
 * - To be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.
 C – Chairman, MD – Managing Director, I – Independent, E – Executive, NE – Non Executive, WTD – Whole Time Director

DEEPAK VYAS

Company Secretary

II. Composition of Committees			
Name of Committee	Name of Committee members	Category ⁸	(Chairperson/Executive/Non-Executive/Independent/Nominee)
1. Audit Committee	Mr. Chitranshan Ajaib Singh Mr. Brijmohan Devkinandan Chiripal Mr. Shubhankar Jha Ms. Dhara Shah	C-1 - NE ED I - NE I - NE	
2. Nomination & Remuneration Committee	Ms. Dhara Shah Mr. Shubhankar Jha Mr. Chitranshan Ajaib Singh	C - INE I - NE I - NE	
3. Stakeholders Relationship Committee	Mr. Chitranshan Ajaib Singh Mr. Shubhankar Jha Ms. Dhara Shah	C - I - NE I - NE I - NE	
4. Corporate Social Responsibility Committee	Mr. Brijmohan Devkinandan Chiripal Mr. Chitranshan Ajaib Singh Ms. Dhara Shah Mr. Shubhankar Jha	C - ED I - NE I - NE I - NE	
& - Category of Directors means Executive / Non-Executive / Independent / Nominee. If a director fits into more than one category, write all categories separating them with hyphen C - Chairman, I - Independent, NE - Non-Executive, E - Executive			
			
III. Meeting of Board of Directors			
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)	
14 th November, 2018	13 th February, 2019	90 days	

IV. Meeting of Committees			
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)*
Audit Committee 13 th February, 2019	Yes	14-11-2018	90 days
Nomination & Remuneration Committee 13 th February, 2019	Yes		
Stakeholders Relationship Committee 13 th February, 2019	Yes	14-11-2018	90 days
Corporate Social Responsibility Committee 13 th February, 2019	Yes		

V. Related Party Transactions	
Whether prior approval of audit committee obtained	Compliance Status (Yes / No / NA) <small>(Refer note below)</small>
Whether shareholder approval obtained for material Related Party Transactions	Yes
Whether details of Related Party Transactions entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA
Whether details of Related Party Transactions entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

Note:

- In the column "Compliance Status", compliance or non-compliance may be indicated by Yes / No / N.A.
- If status is "No" details of non-compliance may be given here.

DEEPAK VYAS

Company Secretary

VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 - **Yes**
 - 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. - **Yes**
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. - **Yes**

For VISHAL FABRICS LIMITED

Sd/-

Deepak Vyas
Company Secretary & Compliance Officer
(Mem. No. 46096)


DEEPAK VYAS

Company Secretary

Affirmations

Subject	Compliance status (Yes/No)
The composition of board of directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
The composition of audit committee is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
The composition of the nomination and remuneration committee is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
The composition of the stakeholders relationship committee is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
The composition of the risk management committee is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	NA
The committee members have been made aware of their powers, role and responsibilities as specified in of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
The meetings of the board of directors and the above committees have been conducted in the manner as specified SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes

For VISHAL FABRICS LIMITED


 sd/-

Deepak Vyas

Company Secretary & Compliance Officer
 (Mem. No. 46096)

DEEPAK VYAS

Company Secretary

Website Affirmations

Item	Compliance Status	Details of non-compliance
Details of business	Yes	-
Terms and conditions of appointment of independent directors	Yes	-
Composition of various committees of board of directors	Yes	-
Code of conduct of board of directors and senior management personnel	Yes	-
Details of establishment of vigil mechanism or whistle blower policy	Yes	-
Criteria of making payments to non-executive directors	Yes	-
Policy on dealing with related party transactions	Yes	-
Policy for determining material subsidiaries	Yes	-
Details of familiarization programmes imparted to independent directors	Yes	-
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	-
Email address for grievance redressal and other relevant details	Yes	-
Financial results	Yes	-
Shareholding pattern	Yes	-
Details of agreements entered into with the media companies and/or their associates	NA	-
New name and the old name of the listed entity	NA	-

For VISHAL FABRICS LIMITED

DEEPAK WYAS


Company Secretary

Company Secretary & Compliance Officer

(Mem. No. 46096)

Annexure 2
Annual Affirmation


Sr.	Particulars	Regulation No.	Compliance status (Yes/No)	If status is "No" details of non-compliance
1	Independent directors have been appointed in terms of specified criteria of Independence and or eligibility	16(1)(b) & 25(6)	Yes	-
2	Board composition	17(1)	Yes	-
3	Meeting of board of directors	17(2)	Yes	-
4	Review of compliance reports	17(3)	Yes	-
5	Plans for orderly succession for appointments	17(4)	Yes	-
6	Code of conduct	17(5)	Yes	-
7	Fees or compensation	17(6)	Yes	-
8	Minimum Information	17(7)	Yes	-
9	Compliance certificate	17(8)	Yes	-
10	Risk assessment and management	17(9)	NA	-
11	Performance evaluation of independent directors	17(10)	Yes	-
12	Composition of audit committee	18(1)	Yes	-
13	Meeting of audit committee	18(2)	Yes	-
14	Composition of nomination and remuneration committee	19(1) & (2)	Yes	-
15	Composition of stakeholder relationship committee	20(1) & (2)	Yes	-
16	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	-
17	Vigil mechanism	22	Yes	-
18	Policy for related party transaction	23(1),(5),(6),(7) & (8)	Yes	-

DEEPAK VYAS

 Company Secretary


19	Prior or omnibus approval of audit committee for all related party transactions	23(2), (3)	Yes	-
20	Approval for material related party transactions	23(4)	Yes	-
21	Composition of board of directors of unlisted material subsidiary	24(1)	NA	-
22	Other corporate governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	NA	-
23	Maximum directorship and tenure	25(1) & (2)	Yes	-
24	Meeting of independent directors	25(3) & (4)	Yes	-
25	Familiarization of independent directors	25(7)	Yes	-
26	Memberships in committees	26(1)	Yes	-
27	Affirmation with compliance to code of conduct from members of board of directors and senior management personnel	26(3)	Yes	-
28	Disclosure of shareholding by non-executive directors	26(4)	NA	-
29	Policy with respect to obligations of directors and senior management	26(2) & 26(5)	Yes	-


For VISHAL FABRICS LIMITED

Sd/-
 Deepak Vyas
 Company Secretary & Compliance Officer
 (Mem. No. 46096)

DEEPAK VYAS

 Company Secretary

Affirmation

Sr. no.	Particulars	Compliance Status Yes/No
1	The listed entity has approved material subsidiary policy and the corporate governance requirements with respect to subsidiary of listed entity have been complied	NA
<p style="text-align: center;"> For VISHAL FABRICS LIMITED  sd/- Deepak Vyas Company Secretary & Compliance Officer (Mem. No. 46096) </p>		

DEEPAK VYAS

Company Secretary