

To,  
The Compliance Department,  
BSE Limited,  
P. J. Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

Dear Sir/Ma'am,

**Subject: Outcome of the Board Meeting held on January 27, 2022.**

**Ref.: Vishal Fabrics Limited, Scrip Code: 538598, Security ID: VISHAL**

In pursuance of relevant regulations of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we hereby inform you that Meeting of the Board of Directors held on January 27, 2022 commenced at 02.00 P.M. at Shanti Corporate House, Beside Hira Rupa Hall, Opposite Landmark Hotel, Bopal, Ahmedabad and concluded at 4:15 P.M. has inter alia:

1. Considered, approved and adopted the Un-Audited Financial Results of the Company for the quarter/nine months ended December 31, 2021;
2. Increase in Authorized Share Capital of the Company from Rs. 45,00,00,000/- (Rupees Forty-Five Crores Only) to Rs. 100,00,00,000/- (Rupees Hundred Crores Only) by creation of additional 11,00,00,000/- (Eleven Core) Equity Share of Rs. 5/- (Rupees Five Only) each and consequent amendment to Clause V of the Memorandum of Association of the Company, subject to the approval of Members;
3. Recommendation of issue of Bonus Equity Shares in the proportion of 2 (Two) Equity Share of Rs. 5/- each for every 1 (one) Equity Share of Rs.5/- each held by shareholders of the Company as on the record date, subject to the approval of members and other approvals, consents, permissions, conditions and sanctions, as may be necessary;

The record date for reckoning eligible shareholders entitled to received bonus shares will be communicated later.

The relevant details of bonus is attached herewith.

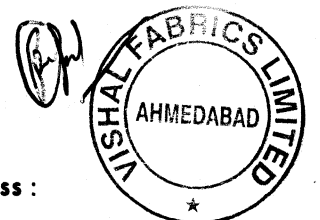
4. Approved the Notice of Postal Ballot for above purpose.
5. Appointed M/s. Chirag Shah & Associates, Practicing Company Secretaries as a Scrutinizer for conducting the postal ballot through remote e-voting in a fair and transparent manner for passing the resolution proposed in the postal ballot notice.
6. Other items of the agenda were discussed and noted.

**Corporate Office :**

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Ph : +91 6359701763 | 6359701796

**Registered Address :**

Ranipur, Narol road, Ahmedabad - 382405,  
Gujarat, India.



denim@chiripalgroup.com | info.vfi@chiripalgroup.com | www.vishalfabricsltd.com | CIN : L17110GJ1985PLC008206

Accordingly, please find enclosed herewith:

1. The Un-Audited Financial Results along with Limited Review Report for the quarter ended December 31, 2021-**Annexure I.**
2. The detailed disclosure as required under Regulation 30 of the Listing Regulations read with the relevant Circular thereto in respect of issue of Bonus Shares- **Annexure II.**

The above information will also be made available on the website of the Company i.e. <https://www.vishalfabrics.com/>

The notice of Postal Ballot will be submitted to stock exchange as soon as it will be send to the shareholders.

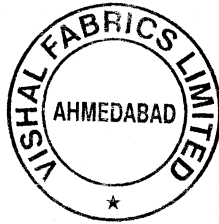
Kindly take the same on your records.

Thanking you,

For VISHAL FABRICS LIMITED



**BRIJMOHAN D. CHIRIPAL**  
MANAGING DIRECTOR  
DIN: 00290426



Encl.: a/a

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# Nahta Jain & Associates

**CHARTERED ACCOUNTANTS**

Phone : 079-48489362, 97141 06383  
Email : nahtajainandassociates@gmail.com  
Web. : www.nahtajainandassociates.com

Navkar Corporate House,  
22, Neena Society,  
Nr. Shreyas Railway Crossing,  
Ambawadi, Ahmedabad-380 015.

To,  
The board of Directors  
VISHAL FABRICS LIMITED,

**Limited Review Report on Quarterly Unaudited Standalone Financial Results of the Company for the Quarter ended and year to date Financial Results of Vishal Fabrics Limited under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

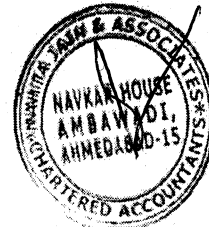
1. We have reviewed the accompanying statement of standalone unaudited financial results of **VISHAL FABRICS LIMITED** ("the company") for the quarter ended 31<sup>st</sup> December, 2021 and year to date from 1<sup>st</sup> April, 2021 to 31<sup>st</sup> December, 2021 ("the statement") attached herewith. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

### **2. Management's Responsibility for the statement:**

This statement, which is responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition & measurement principle laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind As 34), prescribed under section 133 of companies act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our Responsibility is to issue a report on the Statement based on our review.

### **3. Auditor's Responsibility:**

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

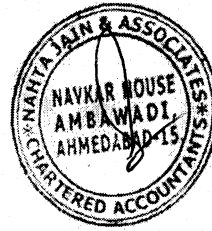


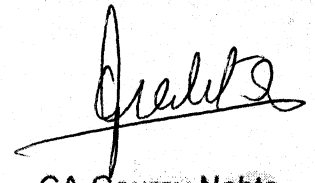
**4. Conclusion:**

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, **Nahta Jain & Associates**  
Chartered Accountants  
(Firm Reg No. 106801W)

Place : Ahmedabad  
Date : 27/01/2022  
UDIN : 22116735AAAACJ1032



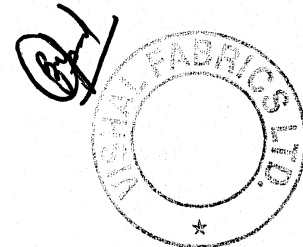
  
CA Gaurav Nahta  
(Partner)  
M.No. 116735

**VISHAL FABRICS LIMITED**

(Rupees in Lakh except per share data)

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31.12.2021**

Sr. No.	Particulars	Quarter ended			Cumulative up to		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
	<b>Income</b>						
I	Revenue from operations	42677.47	39951.34	29219.42	112121.51	57910.53	96753.68
II	Other Income	56.68	49.60	186.53	116.08	211.33	178.47
III	<b>Total Income (I + II)</b>	<b>42734.15</b>	<b>40000.94</b>	<b>29405.95</b>	<b>112237.59</b>	<b>58121.86</b>	<b>96932.15</b>
IV	<b>Expenses:</b>						
(a)	Cost of materials consumed	35126.13	32367.90	21274.74	94033.04	42762.73	73936.43
(b)	Purchases of stock-in-trade	491.86	-	391.81	535.30	1567.16	1567.16
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(336.27)	373.33	1732.20	(2,358.36)	1932.78	1981.38
(d)	Employee benefits expense	1929.93	1887.86	1973.84	5297.71	3943.09	6378.46
(e)	Finance Costs	962.57	902.20	792.87	2732.60	2485.89	3437.44
(f)	Depreciation, depletion and amortisation expense	797.42	707.42	744.76	2347.80	1843.78	2591.99
(g)	Other expenses	1094.74	1088.28	1413.45	2918.71	2986.26	4064.30
	<b>Total expenses (IV)</b>	<b>40066.38</b>	<b>37326.98</b>	<b>28323.66</b>	<b>105506.79</b>	<b>57521.68</b>	<b>93957.16</b>
V	<b>Total Profit / (Loss) before exceptional, extraordinary items &amp; tax (III-IV)</b>	<b>2667.76</b>	<b>2673.96</b>	<b>1082.29</b>	<b>6730.80</b>	<b>600.18</b>	<b>2974.99</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Total Profit / (Loss) before extraordinary items &amp; tax (V+VI)</b>	<b>2667.76</b>	<b>2673.96</b>	<b>1082.29</b>	<b>6730.80</b>	<b>600.18</b>	<b>2974.99</b>
VIII	Extraordinary items	-	-	-	-	-	-
IX	<b>Profit before tax (VII-VIII)</b>	<b>2667.76</b>	<b>2673.96</b>	<b>1082.29</b>	<b>6730.80</b>	<b>600.18</b>	<b>2974.99</b>
X	<b>Tax expense</b>						
	Current Tax	706.98	681.90	104.85	1780.47	104.85	756.04
	Tax expense of earlier year	-	-	-	-	-	(33.70)
	Deferred Tax	23.78	15.05	(4.64)	12.31	81.75	48.39
	MAT Credit	-	-	-	-	-	393.98
	<b>Total Tax Expenses (X)</b>	<b>730.76</b>	<b>696.95</b>	<b>100.21</b>	<b>1792.78</b>	<b>186.60</b>	<b>1164.71</b>
XI	<b>Profit / (Loss) for the period from continuing operations (IX-X)</b>	<b>1937.01</b>	<b>1977.01</b>	<b>982.08</b>	<b>4938.03</b>	<b>413.58</b>	<b>1810.28</b>
XII	Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-
XIII	Tax expences of Discontinued Operations	-	-	-	-	-	-
XIV	<b>Profit/(Loss) from Discontinued Operations (After Tax)(XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV	<b>Profit/(Loss) for the Period (XI+XIV)</b>	<b>1937.01</b>	<b>1977.01</b>	<b>982.08</b>	<b>4938.03</b>	<b>413.58</b>	<b>1810.28</b>
XVI	<b>Profit / (Loss) for the period from continuing operations (IX-X)</b>	<b>1937.01</b>	<b>1977.01</b>	<b>982.08</b>	<b>4938.03</b>	<b>413.58</b>	<b>1810.28</b>



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**VISHAL FABRICS LIMITED**

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31.12.2021**

Sr. No.	Particulars	Quarter ended			Cumulative up to		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
<b>XVII</b>	<b>Other Comprehensive Income, net of Tax</b>						
	(a)						
	(i) items that will not be reclassified to profit or loss	23.82	23.82	4.00	71.46	12.00	95.28
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(6.35)	(6.02)	(1.00)	(18.56)	(3.00)	(24.42)
	(b)						
	(i) items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other comprehensive income, net of tax</b>	<b>17.47</b>	<b>17.80</b>	<b>3.00</b>	<b>52.90</b>	<b>9.00</b>	<b>70.86</b>
	<b>Total Comprehensive Income for the period (XV+XVII) (Comprising Profit(Loss) and other Comprehensive Income for the period</b>						
<b>XVIII</b>		<b>1954.48</b>	<b>1994.81</b>	<b>985.08</b>	<b>4990.93</b>	<b>422.58</b>	<b>1881.14</b>
<b>XIX</b>	<b>Earnings per equity share (EPS) (For Continuing Operation)</b>						
	(1) Basic	2.94	3.00	1.49	7.50	0.63	2.75
	(2) Diluted	2.94	3.00	1.49	7.50	0.63	2.75
<b>XX</b>	<b>Earnings per equity share (EPS) (For Discontinuing Operation)</b>						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
<b>XXI</b>	<b>Earnings per equity share (EPS) (For Continuing and Discontinuing Operation)</b>						
	(1) Basic	2.94	3.00	1.49	7.50	0.63	2.75
	(2) Diluted	2.94	3.00	1.49	7.50	0.63	2.75
	<b>Paid up Equity Share Capital (Face Value Rs. 5 each)</b>	<b>3293.50</b>	<b>3293.50</b>	<b>3293.50</b>	<b>3293.50</b>	<b>3293.50</b>	<b>3293.50</b>
	<b>Reserve excluding Revaluation Reverse as per Balance sheet of previous accounting year</b>				<b>28058.354</b>	<b>21818.53</b>	<b>23172.14</b>

**Notes :**

- As a result of restriction on business activities and business shutdowns, the volumes of the financial year 2020-21 is impacted. Revenue from operation in absolute term have decreased due to COVID-19 related market volatility. Therefore, financial results for the quarter ended 31st December, 2021 are not comparable to previous corresponding period results. Further the management believes that the impact of this outbreak on the business and financial position of the Company will not be significant. The management does not see any risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due.
- Results are prepared in compliance with Indian Accounting Standard, ("Ind-AS") notified by the Ministry of Corporate Affairs.
- The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 27th January, 2022.
- The Company has only one segment of activity namely Textile.
- Figures for the previous periods / year have been regrouped, recast and rearranged, wherever necessary.

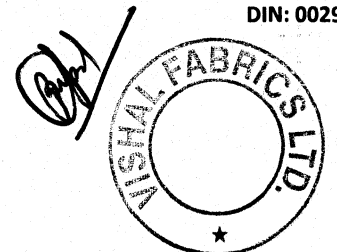
Place : Ahmedabad

Date : 27th January, 2022

Brijmohan D. Chiripal

Managing Director

DIN: 00290426



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**Annexure II**

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

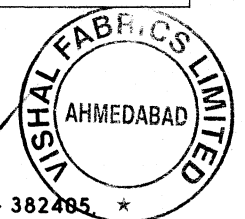
SR. NO.	PARTICULARS	DISCLOSURES												
1.	Whether bonus is out of free reserve created out of profit or share premium account	Issuance of Bonus Share is out of free reserve created out of general reserve and profit of the Company.												
2.	Bonus Ratio	2: 1 i.e 2 Bonus Equity Share of Face Value of Rs. 5/- each for every 1 (one) existing equity shares of Face Value of Rs. 5 Each Fully paid up, Held as on the Record Date to be determined for such purpose.												
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately).	<table border="1"> <thead> <tr> <th colspan="3">Paid-up Equity Share Capital</th> </tr> <tr> <th></th> <th>No. of shares</th> <th>Amount In Rs.</th> </tr> </thead> <tbody> <tr> <td>Pre-Bonus Issue</td> <td>6,58,70,001</td> <td>32,93,50,005</td> </tr> <tr> <td>Post-Bonus Issue</td> <td>19,76,10,003</td> <td>98,80,50,015</td> </tr> </tbody> </table>	Paid-up Equity Share Capital				No. of shares	Amount In Rs.	Pre-Bonus Issue	6,58,70,001	32,93,50,005	Post-Bonus Issue	19,76,10,003	98,80,50,015
Paid-up Equity Share Capital														
	No. of shares	Amount In Rs.												
Pre-Bonus Issue	6,58,70,001	32,93,50,005												
Post-Bonus Issue	19,76,10,003	98,80,50,015												
4.	Free Reserve and/or share premium required for implementing the bonus issue	Rs. 65,87,00,010/-												
5.	Free Reserve and/or share premium available for capitalization and the date as on which such balance is available	Rs. 261,03,71,348/-												
6.	Whether the aforesaid figures are Audited	No												
7.	Estimated date by which bonus shares would be credited/dispatched.	Within 2 Months from the date of Board approval i.e. 28 <sup>th</sup> March 2022												

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