

July 26, 2021

To,  
The Compliance Department,  
BSE Limited,  
P. J. Towers,  
Dalal Street, Fort,  
Mumbai – 400 001.  
Scrip Code: 538598  
Security ID: VISHAL

Dear Sir/Ma'am,

**Subject: Outcome of the Board Meeting held on July 26, 2021.**

In pursuance of relevant regulations of the SEBI (Listing Obligations and Disclosure Requirement), Regulations 2015, we hereby inform you that Meeting of the Board of Directors held on July 26, 2021 commences at 03 p.m. at Shanti Corporate House, Beside Hira Rupa Hall, Opposite Landmark Hotel, Bopal, Ahmedabad and concluded at 04: 20 p.m. has inter alia:

1. Considered, approved and adopted the Un-Audited Financial Results along with Limited Review Report for the quarter ended June 30, 2021;
2. Declared and approved the payment of Interim dividend for the financial year 2021-22 @ 10% i.e., Rs. 0.50 per share on the 65870001 Equity Shares of Rs. 5/- each. The said Interim dividend, will be credited/dispatched to the shareholders by August 24, 2021 i.e. within 30 days from the date of declaration. \*
3. Other items of the agenda were discussed and noted.

Accordingly, please find enclosed herewith the Un-Audited Financial Results along with Limited Review Report for the quarter ended June 30, 2021.

**Corporate Office :**

Shanti Corporate House, Nr. Hira Rupa Hall, Bopal-Ambli Rd,  
Bopal, Ahmedabad - 380058, Gujarat, India.  
Ph : +91 6359701763 | 6359701796

**Registered Address :**

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

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

\* It may please further noted that in terms of Article No. 83A of Articles of Association of the Company the Members have rights to waive off their rights to receive the Final Dividend/Interim Dividend, subject to their consent in writing for unconditional waiver of their rights to receive their dividend. The Company has approved the Rules & Form for exercising their rights for waiver of dividend in writing to the Company, if any.

Therefore, the interim dividend for the financial year 2021-22 is likely to be paid as under:

Sr. No.	Particulars	No. of Shares	Amount (Rs.)	Remarks
1	Interim Dividend @ 10% i.e., Rs. 0.50 per Equity Share	65870001	3,29,35,000	Total Shares Outstanding
2	<b>Less:</b> Required documents and Form for waiver of right to receive the interim dividend received from the Promoters and Promoter Group of the Company	(44893077)	(2,24,46,539)	Waiver of Dividend Form received in writing from the Promoter & Promoter Group of the Company
3	Net Interim Dividend Amount Payable #	20976924	1,04,88,462	

# Further to inform you that if on or before the record date i.e. August 06, 2021 any other shareholders submit their documents and Form for waiver of Dividend in writing for unconditional waiver of entitlement for participation in the said interim dividend then net interim dividend payable amount may reduce accordingly.

Please take the same on your record.

Thanking you,

**For VISHAL FABRICS LIMITED**



**Bhargav Vyas**  
Company Secretary  
Membership No. A46392



Encl.:a/a

**Corporate Office :**

Shanti Corporate House, Nr. Hira Rupa Hall, Bopal-Ambli Rd,  
Bopal, Ahmedabad - 380058, Gujarat, India.  
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





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 30<sup>th</sup> June, 2021 and year to date from 1<sup>st</sup> April, 2021 to 30<sup>th</sup> June, 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. 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)



CA Gaurav Nahta

(Partner)

M.No. 116735

UDIN : 21116735AAAATJ5288

Place : Ahmedabad

Date:26.07.2021



**VISHAL FABRICS LIMITED**
**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 30.06.2021**

Sr. No.	Particulars	Quarter ended		Year Ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Un-audited	Audited	Un-audited	Audited
	<b>Income</b>				
I	Revenue from operations	29492.70	38843.15	6731.72	96753.68
II	Other Income	9.80	(32.86)	4.23	178.47
III	<b>Total Income (I + II)</b>	<b>29502.50</b>	<b>38810.29</b>	<b>6735.95</b>	<b>96932.15</b>
IV	<b>Expenses:</b>				
(a)	Cost of materials consumed	26539.01	31173.70	7150.82	73936.43
(b)	Purchases of stock-in-trade	43.43	-	-	1567.16
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,395.42)	48.60	(1,880.22)	1981.38
(d)	Employee benefits expense	1479.92	2435.37	486.41	6378.46
(e)	Finance Costs	867.83	951.55	804.36	3437.44
(f)	Depreciation, depletion and amortisation expense	842.95	748.21	509.87	2591.99
(g)	Other expenses	735.69	1078.04	437.40	4064.30
	<b>Total expenses (IV)</b>	<b>28113.41</b>	<b>36435.46</b>	<b>7508.64</b>	<b>93957.16</b>
V	<b>Total Profit / (Loss) before exceptional, extraordinary items &amp; tax (III-IV)</b>	<b>1389.09</b>	<b>2,374.83</b>	<b>(772.69)</b>	<b>2,974.99</b>
VI	Exceptional items	-	-	-	-
VII	<b>Total Profit / (Loss) before extraordinary items &amp; tax (V+VI)</b>	<b>1389.09</b>	<b>2,374.83</b>	<b>(772.69)</b>	<b>2,974.99</b>
VIII	Extraordinary items	-	-	-	-
IX	<b>Profit before tax (VII-VIII)</b>	<b>1389.09</b>	<b>2,374.83</b>	<b>(772.69)</b>	<b>2,974.99</b>
X	<b>Tax expense</b>				
	Current Tax	391.59	651.19	-	756.04
	Tax expense of earlier year	0.00	(33.70)	-	(33.70)
	Deferred Tax	(26.52)	(33.36)	43.36	48.39
	MAT Credit	0.00	393.98	-	393.98
	<b>Total Tax Expenses (X)</b>	<b>365.07</b>	<b>978.11</b>	<b>43.36</b>	<b>1164.71</b>
XI	<b>Profit / (Loss) for the period from continuing operations (IX-X)</b>	<b>1024.02</b>	<b>1,396.72</b>	<b>(816.05)</b>	<b>1,810.28</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>
XV	<b>Profit/(Loss) for the Period (XI+XIV)</b>	<b>1024.02</b>	<b>1,396.72</b>	<b>(816.05)</b>	<b>1,810.28</b>
XVI	<b>Profit / (Loss) for the period from continuing operations (IX-X)</b>	<b>1024.02</b>	<b>1,396.72</b>	<b>(816.05)</b>	<b>1,810.28</b>


**Corporate Office :**

Shanti Corporate House, Nr. Hira Rupa Hall, Bopal-Ambli Rd,  
Bopal, Ahmedabad - 380058, Gujarat, India.  
Ph : +91 6359701763 | 6359701796

**Registered Address :**

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

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

**VISHAL FABRICS LIMITED**
**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 30.06.2021**

Sr. No.	Particulars	Quarter ended		Year Ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Un-audited	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	83.28	4.00	95.28
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(6.19)	(21.42)	(1.00)	(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>17.63</b>	<b>61.86</b>	<b>3.00</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>1041.65</b>	<b>1,458.58</b>	<b>(813.05)</b>	<b>1,881.14</b>
<b>XVIII</b>	<b>Earnings per equity share (EPS) (For Continuing Operation)</b>				
	(1) Basic	1.55	2.12	(1.89)	2.75
	(2) Diluted	1.55	2.12	(1.89)	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	1.55	2.12	(1.89)	2.75
	(2) Diluted	1.55	2.12	(1.89)	2.75
	<b>Paid up Equity Share Capital (Face Value Rs. 5 each )</b>	<b>3293.50</b>	<b>3293.50</b>	<b>2195.67</b>	<b>3293.50</b>
	<b>Reserve excluding Revaluation Reserve as per Balance sheet of previous accounting year</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 30th June, 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 26th July, 2021.
- 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 : 26th July, 2021

For and on behalf of Board of Directors



  
**Brijmohan D. Chiripal**  
Managing Director  
DIN: 00290426

**Corporate Office :**

Shanti Corporate House, Nr. Hira Rupa Hall, Bopal-Ambli Rd,  
Bopal, Ahmedabad - 380058, Gujarat, India.  
Ph : +91 6359701763 | 6359701796

**Registered Address :**

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

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