

August 13, 2019

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 August 13, 2019.**  
**Ref.: Vishal Fabrics Limited, Scrip Code: 538598, Security ID: VISHAL**

Pursuant to Regulation 33 and Regulation 30 read with Para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Company at its Meeting held today, i.e. Tuesday, 13<sup>th</sup> August, 2019 at Shanti Corporate House, beside Hira rupa hall, Opposite Landmark Hotel, Bopal, Ahmedabad and concluded at 02:15 p.m. The meeting inter alia transacted the following businesses:

1. Considered and Approved the Un-Audited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2019 along with the Limited Review Report are enclosed as **Annexure I**
2. Appointment of M/s Haribhakti & LLP as additional Internal Auditor of the company and details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given in **Annexure II**
3. Matter related to ensuing Annual General Meeting

Please take the same on your record.

Thanking you,  
For **VISHAL FABRICS LIMITED**

  
**Deepak Vyas**  
Company Secretary



**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



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

# Nahta Jain & Associates

**CHARTERED ACCOUNTANTS**

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

## Independent Auditor's Limited Review Report quarterly results up to June 2019

To,

The board of Vishal Fabrics Limited

We have reviewed the accompanying statement of unaudited financial results of Vishal Fabrics Limited for the period ended 30<sup>th</sup> June, 2019. 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.

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.

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.

Nahta Jain & Associates  
 Chartered Accountants



*Gaurav Nahta*  
 Signature

Gaurav Nahta  
 (Partner)

M. No.116735

UDIN: 19116735AAAAHL8918

Place:Ahmedabad  
 Date :12.08.2019



(Rupees in Lacs except per share data)

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30.06.2019**

Sr. No.	Particulars	Quarter ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Un-Audited	Audited	Un-Audited	Audited
	<b>Revenue</b>				
I	Revenue from operations	33358.52	28605.21	24636.70	99849.08
II	Other Income	29.58	-172.85	74.56	103.85
III	<b>Total Revenue (I + II)</b>	<b>33388.10</b>	<b>28432.36</b>	<b>24711.26</b>	<b>99952.93</b>
IV	<b>Expenses:</b>				
(a)	Cost of materials consumed	28350.30	21084.35	21805.63	80314.69
(b)	Purchases of stock-in-trade	338.49	352.99	0.00	352.99
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-342.00	-39.97	-1482.96	94.22
(d)	Employee benefits expense	1391.42	2126.15	1779.43	7422.40
(e)	Finance Costs	757.13	970.60	670.13	2598.39
(f)	Depreciation and amortisation expense	705.66	1245.80	535.58	2930.78
(g)	Other expenses	1165.08	1364.58	1109.28	4188.63
	<b>Total expenses (IV)</b>	<b>32366.08</b>	<b>27104.51</b>	<b>24417.09</b>	<b>97902.10</b>
V	<b>Profit / (Loss) before exceptional, extraordinary items &amp; tax (III-IV)</b>	<b>1022.02</b>	<b>1327.85</b>	<b>294.17</b>	<b>2050.83</b>
VI	Exceptional items	0.00	0.17	-6.13	-6.13
VII	<b>Profit / (Loss) before extraordinary items &amp; tax (V+VI)</b>	<b>1022.02</b>	<b>1328.02</b>	<b>288.04</b>	<b>2044.70</b>
VIII	Extraordinary items	0.00	0.00	0.00	0.00
IX	<b>Profit before tax (VII-VIII)</b>	<b>1022.02</b>	<b>1328.02</b>	<b>288.03</b>	<b>2044.70</b>
X	<b>Tax expense</b>				
	Current Tax	204.10	743.79	61.47	450.00
	Tax expense of earlier year	0.00	0.00	0.00	0.00
	Deferred Tax	16.00	-191.03	0.00	-191.03
	MAT Credit		0.00	0.00	0.00
	<b>Total Tax Expenses (X)</b>	<b>220.10</b>	<b>552.76</b>	<b>61.47</b>	<b>258.97</b>
XI	<b>Profit / (Loss) for the period from continuing operations (IX-X)</b>	<b>801.92</b>	<b>775.27</b>	<b>226.57</b>	<b>1785.74</b>
XII	Profit/(Loss) from Discontinued Operations	0.00	0.00	0.00	0.00
XIII	Tax expenses of Discontinued Operations	0.00	0.00	0.00	0.00
XIV	Profit/(Loss) from Discontinued Operations (After Tax)(XII-XIII)	0.00	0.00	0.00	0.00
XV	<b>Profit/(Loss) for the Period (XI+XIV)</b>	<b>801.92</b>	<b>775.27</b>	<b>226.57</b>	<b>1785.74</b>
XVI	<b>Profit / (Loss) for the period from continuing operations (IX-X)</b>	<b>801.92</b>	<b>775.27</b>	<b>226.57</b>	<b>1785.74</b>
XVII	<b>Other Comprehensive Income,net of Tax</b>				
(a)					
(i)	items that will not be reclassified to profit or loss	-9.00	-30.04	0.00	-29.12
(ii)	Income Tax relating to items that will not reclassified to profit or loss	3.00	8.12	0.00	8.10
(b)		0.00			
(i)	items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
(ii)	Income Tax relating to items that will not reclassified to profit or loss	0.00	0.00	0.00	0.00
	<b>Total other comprehensive income,net of tax</b>	<b>-6.00</b>	<b>-21.92</b>	<b>0.00</b>	<b>-21.02</b>
XVIII	<b>Total Comprehensive Income for the period (XV+XVII)(Comprising Profit(Loss)and other Comprehensive Income for the period</b>	<b>795.92</b>	<b>797.19</b>	<b>226.57</b>	<b>1806.74</b>
XIX	<b>Earnings per equity share (EPS) (For Continuing Operation)</b>				
(1)	Basic	1.81	1.82	0.52	4.11
(2)	Diluted	1.81	1.82	0.52	4.11
XX	<b>Earnings per equity share (EPS) (For Discontinuing Operation)</b>				
(1)	Basic	0.00	0.00	0.00	0.00
(2)	Diluted	0.00	0.00	0.00	0.00
XXI	<b>Earnings per equity share (EPS) (For Continuing and Discontinuing Operation)</b>				
(1)	Basic	1.81	1.82	0.52	4.11
(2)	Diluted	1.81	1.82	0.52	4.11
	<b>Paid up Equity Share Capital (Face Value Rs. 5 each )</b>	<b>2196</b>	<b>2196</b>	<b>2196</b>	<b>2196</b>
	<b>Reserve excluding Revaluation Reverse as per Balance sheet of previous accounting year</b>				<b>19472</b>

**Notes :**

- 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 13th August, 2019.
- 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 : 13th August, 2019

**Corporate Office :**

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

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

For and on Behalf of Board of Directors

  
Brijmohan D. Chiripal  
Managing Director  
DIN: 00290426

**Registered Address :**

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


## Annexure II

Details of Haribhakti & Co. LLP as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015

Sr. No.	Details of Events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	As company is expanding its operations and for Increasing financial reliability and integrity and ensuring compliance with laws and statutory regulations more effectively it is proposed to appoint M/s. Haribhakti & CO. LLP., Chartered Accountants in addition to M/s. Jhaveri Shah & Co. to act as an Internal Auditor of the company.
2	Date of appointment/ cessation (as applicable) & term of appointment;	13 <sup>th</sup> August, 2019 & Financial year 2019-20
3	Brief profile (in case of appointment);	Haribhakti & Co. LLP was formed in 1954 and having an experience in auditing and advisory services for more than six decades.
4	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

*Deepak*



### 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