



To,

The board of Directors

VISHAL FABRICS LIMITED,

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

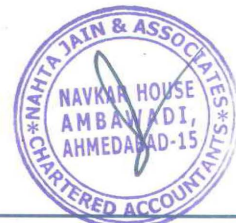
1. We have reviewed the accompanying statement of standalone unaudited financial results of **VISHAL FABRICS LIMITED ("the company")** for the quarter ended 30th June, 2020 and year to date from 1st April, 2020 to 30th June, 2020 ("the statement") attached herewith. This statement is the responsibility 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.



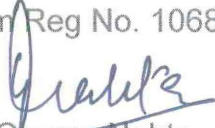
4. Conclusion:

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)

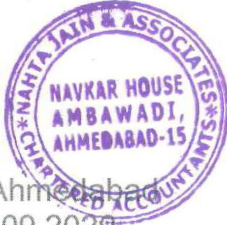


CA Gaurav Nahta

(Partner)

M.No. 116735

UDIN :



Place : Ahmedabad

Date: 15.09.2020

UDIN: 20116735 AAAAKF6Y87

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30.06.2020

Sr. No.	Particulars	Quarter ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Un Audited	Audited	Un Audited	Audited
	Revenue				
I	Revenue from operations	6731.72	34374.37	33358.52	129683.77
II	Other Income	4.23	7.39	29.58	230.58
III	Total Revenue (I + II)	6735.95	34381.76	33388.10	129914.35
IV	Expenses:				
(a)	Cost of materials consumed	7150.82	25914.70	28350.30	107722.98
(b)	Purchases of stock-in-trade	-	597.43	338.49	935.92
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-1880.22	1613.38	-342.00	-952.62
(d)	Employee benefits expense	486.41	2814.14	1391.42	7598.55
(e)	Finance Costs	804.36	853.33	757.13	3203.80
(f)	Depreciation and amortisation expense	509.87	903.96	705.66	3033.15
(g)	Other expenses	437.40	449.93	1165.08	4037.04
	Total expenses (IV)	7508.64	33146.87	32366.08	125578.82
V	Profit / (Loss) before exceptional, extraordinary items & tax (III-IV)	-772.70	1234.89	1022.02	4335.53
VI	Exceptional items	-	-	-	-
VII	Profit / (Loss) before extraordinary items & tax (V+VI)	-772.70	1234.89	1022.02	4335.53
VIII	Extraordinary items	-	-	-	-
IX	Profit before tax (VII-VIII)	-772.70	1234.89	1022.02	4335.53
X	Tax expense				
	Current Tax	-	217.55	204.10	759.29
	Tax expense of earlier year	-	-7.43	-	-7.43
	Deferred Tax	43.36	28.29	16.00	89.69
	MAT Credit	-	484.05	-	484.05
	Total Tax Expenses (X)	43.36	722.46	220.10	1325.60
XI	Profit / (Loss) for the period from continuing operations (IX-X)	-816.06	512.42	801.92	3009.92
XII	Profit/(Loss) from Discontinued Operations	-	-	-	-
XIII	Tax expenses of Discontinued Operations	-	-	-	-
XIV	Profit/(Loss) from Discontinued Operations (After Tax)(XII-XIII)	-	-	-	-
XV	Profit/(Loss) for the Period (XI+XIV)	-816.06	512.42	801.92	3009.92
XVI	Profit / (Loss) for the period from continuing operations (IX-X)	-816.06	512.42	801.92	3009.92

Corporate Office :

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Registered Address :

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

Sr. No.	Particulars	Quarter ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Un Audited	Audited	Un Audited	Audited
XVII	Other Comprehensive Income, net of Tax				
	(a)				
	(i) items that will not be reclassified to profit or loss	4.00	39.00	-9.00	15.69
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	-1.00	-11.07	3.00	-4.08
	(b)				
	(i) items that will be reclassified to profit or loss	-	-	0.00	-
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	0.00	-
	Total other comprehensive income, net of tax	3.00	27.93	-6.00	11.61
XVIII	Total Comprehensive Income for the period (XV+XVII) (Comprising Profit(Loss) and other Comprehensive Income for the period	-813.06	540.36	795.92	3021.54
XIX	Earnings per equity share (EPS) (For Continuing Operation)				
	(1) Basic	-1.89	1.19	1.81	6.97
	(2) Diluted	-1.89	1.19	1.81	6.97
XX	Earnings per equity share (EPS) (For Discontinuing Operation)				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
XXI	Earnings per equity share (EPS) (For Continuing and Discontinuing Operation)				
	(1) Basic	-1.89	1.19	1.81	6.97
	(2) Diluted	-1.89	1.19	1.81	6.97
	Paid up Equity Share Capital (Face Value Rs. 5 each)	2195.67	2195.67	2195.67	2195.67
	Reserve excluding Revaluation Reverse as per Balance sheet of previous accounting year				22493.78

Notes :

1. Company's operations, revenue and consequently profit during the current quarter were impacted due to Covid-19. The company has considered the possible effects that may result from outbreak of COVID-19 in the preparation of this financial results including the recoverability of carrying amounts of financial and non-financial assets and liability assessment based on future cash flow projection. In building the assumption relating to the possible uncertainties in the global economic conditions as at the date of approval of this financial results, the company has used internal and external sources of information and expects that the carrying amount of the assets will be recovered. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results.
2. Results are prepared in compliance with Indian Accounting Standard, ("Ind-AS") notified by the Ministry of Corporate Affairs,
3. The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 15th September, 2020.
4. The Company has only one segment of activity namely Textile.
5. Figures for the previous periods / year have been regrouped, recast and rearranged, wherever necessary.

Place : Ahmedabad

Date : 15th September, 2020

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For and on behalf of Board of Directors


 Brijmohan D. Chiripal
 Managing Director
 DIN: 00290426

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 Gujarat, India.