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LIMITED REVIEW REPORT **FOR NINE MONTHS ENDED ON DECEMBER 31, 2018**

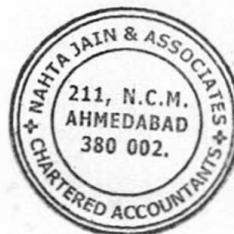
TO,
THE BOARD OF DIRECTORS
VISHAL FABRICS LIMITED,
Ahmedabad

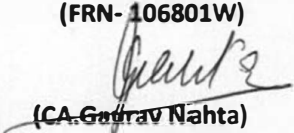
We have reviewed the accompanying statement of unaudited financial results of "Vishal Fabrics Limited" ("The Company") for the nine month ended on December 31, 2018 ("The Statement"), being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("The Listing Regulations, 2015") with Stock Exchange. 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 this Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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. This review is limited primarily to enquiries from company personnel and analytical procedures applied to financial data and thus provide 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, prepared in accordance with Accounting Standards specified under Section 133 of the Companies (Accounts) Rules, 2014 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
(FRN- 106801W)




(CA. Gaurav Nahta)
(Partner)
(M. No.-116735)

Place: - Ahmedabad
Date: - February 12, 2019



VISHAL FABRICS LIMITED

(Rupees in Lacs except per share data)

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31.12.2018

Sr. No.	Particulars	Quarter ended			Cumulative upto		Year ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
	Revenue:						
I	Revenue from operations	22,865.89	23,741.28	24,613.65	71,243.87	63,807.25	89,093.65
II	Other Income	157.37	44.77	6.99	276.70	46.73	104.44
III	Total Revenue (I + II)	23,023.26	23,786.05	24,620.64	71,520.57	63,853.98	89,198.09
	Expenses:						
(a)	Cost of materials consumed	17,000.35	20,424.36	20,595.44	59,230.34	53,464.61	75,641.30
(b)	Purchases of stock-in-trade	-	-	(27.30)	-	331.33	331.32
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,902.13	(284.98)	(351.15)	134.19	(1,522.21)	(1,951.94)
(d)	Employee benefits expense	1,693.63	1,823.20	1,537.67	5,296.25	4,138.62	6,117.53
(e)	Finance Costs	698.62	259.04	673.15	1,627.79	1,716.50	2,269.49
(f)	Depreciation and amortisation expense	593.09	556.31	284.64	1,684.98	814.42	1,366.78
(g)	Other expenses	969.99	744.77	1,152.89	2,824.04	3,087.94	3,464.42
	Total expenses (IV)	22,857.81	23,522.70	23,865.34	70,797.59	62,031.21	87,238.90
V	Profit / (Loss) before exceptional, extraordinary items & tax (III-IV)	165.45	263.35	755.30	722.98	1,822.77	1,959.19
VI	Exceptional items	-	-	0.29	(6.13)	0.29	8.31
VII	Profit / (Loss) before extraordinary items & tax (V+VI)	165.45	263.35	755.59	716.85	1,823.06	1,967.50
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	165.45	263.35	755.59	716.85	1,823.06	1,967.50
X	Tax expense						
	Current Tax	(0.00)	(355.26)	45.00	(293.79)	350.00	405.00
	Total Tax Expenses (X)	(0.00)	(355.26)	45.00	(293.79)	350.00	405.00
XI	Profit / (Loss) for the period from continuing operations (IX-X)	165.45	618.61	710.59	1,010.64	1,473.06	1,562.50
XII	Other Comprehensive Income, net of Tax						
	(a) items that will not be reclassified to profit or loss	(0.63)	(0.29)	-	(0.92)	-	-
	(b) items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income, net of tax	(0.63)	(0.29)	-	(0.92)	-	-
XIII	Total Comprehensive Income (XI+XII)	164.82	618.32	710.59	1,009.72	1,473.06	1,562.50
XIII	Paid up equity share capital (Face Value of Rs 5)	2195.667	2195.667	2195.667	2195.667	2195.667	2195.667
XIV	Other Equity	18,676.14	18,439.10	17,801.76	18,676.14	17,451.76	17,665.50
XV	Earnings per equity share (EPS)						
	(1) Basic	0.38	1.41	3.24	2.30	3.35	3.56
	(2) Diluted	0.38	1.41	3.24	2.30	3.35	3.56

Notes :

- The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13 February, 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.
- The Company has carried out the assessment of impairment of Asset as defined in Accounting Standards.

Place : Ahmedabad
Date : February 13, 2019

For and on behalf of Board of Directors


Bruno D. Chiripal
Managing Director
DIN: 00290426



Vishal Fabrics Limited

(Formerly known as Vishal Fabrics Private Limited)
Corporate Identity Number: U17110GJ1985PLC008206

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