



## VISHAL FABRICS LIMITED

VISHAL FABRICS LIMITED

(CIN: L17110GJ1985PLC008206)

Regd. Office: Ranipur Narol Road, Ahmedabad – 382 405

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### NOTICE

**NOTICE** is hereby given that the 32<sup>nd</sup> Annual General Meeting of the members of Vishal Fabrics Limited will be held on Thursday, 28<sup>th</sup> Day of September, 2017 at 03:00 p.m. at the Corporate Office of the Company situated at 'Chiripal House', Near Shivranjani Cross Roads, Satellite, Ahmedabad – 380 015 to transact the following business:

#### ORDINARY BUSINESS:

##### **1. Adoption of the Financial Statements**

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2017, the reports of the Board of Directors and Auditors thereon.

##### **2. Director retiring by rotation**

To appoint a Director in place of Mr. Amit Kadmawala (DIN: 07016454), who retires by rotation and being eligible offers himself for re-appointment.

##### **3. Appointment of Statutory Auditors**

To appoint the Statutory Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, and rules made thereunder, (including any statutory modification(s) or amendment(s) there-to or re-enactment(s) thereof for the time being in force), if any, and pursuant to the recommendation of the Audit Committee, M/s. Nahta Jain and Associates, Chartered Accountants (FRN: 106801W), be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of the 32<sup>nd</sup> Annual General Meeting till conclusion of the 37<sup>th</sup> Annual General Meeting to be held in the Financial Year 2022 at such remuneration as may be fixed by the Board of Directors of the Company, subject to ratification of such appointment by the shareholders at every Annual General Meeting.”

#### SPECIAL BUSINESS:

##### **4. Ratification of Remuneration of Cost Auditors**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. A.G. Tulsian and Co., Practicing Cost Accountants (FRN: 100629), who are appointed as the Cost Auditor of the Company by the Board of Directors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2018 be paid the remuneration, not exceeding Rs. 35,000/- (Rupees Thirty Five Thousand Only/-) plus



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applicable taxes and reimbursement of out of pocket expenses incurred by them in connection with the said audit.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to take such actions as may be necessary for implementing the above resolution.”

### 5. **Sub-division of Equity Shares of the Company from the Face Value of Rs. 10/- per Equity Share to Rs. 5/- per Equity Share**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 61(1)(d) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), and in accordance to the provisions of the Memorandum and Articles of Association of the Company and subject to other approval(s), consent(s), permission(s), sanction(s), if any, as may be necessary from the appropriate statutory authority(ies), each of the Equity Shares of the Company having a face value of Rs. 10/- (Rupees Ten only) each be sub-divided into 2 (Two) Equity Shares having nominal value of Rs. 5/- (Rupees Five only) each fully paid-up with effect from the Record Date as may be fixed for the purpose.”

“**RESOLVED FURTHER THAT** pursuant to the sub-division of equity shares of the Company, all the authorized, issued, subscribed and paid-up equity shares of nominal value of Rs. 10/- each, shall stand sub-divided into 2 (Two) equity shares of nominal value of Rs. 5/- (Rupees Five only) each from the record date and shall rank pari passu in all respects with and carry the same rights as the existing fully paid-up Equity shares of Rs. 10/- (Rupees Ten only) each of the company.”

“**RESOLVED FURTHER THAT** upon sub-division of equity shares as aforesaid, the existing share certificates of the equity shares of the face value of Rs. 10/- (Rupees Ten only) each both in the electronic and physical form shall be deemed to have been automatically cancelled and be of no effect on and from the record date of sub-division and the Company may without requiring the surrender of the old share certificates, directly use and dispatch the new share certificates of the Company, in lieu of the existing share certificates within the prescribed time period and give proportionate credit of shares to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of the existing credits representing the equity shares before sub-division.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to fix the Record Date and to take such steps as may be considered necessary or expedient and to delegate all or any of its powers to any other committee as may deem appropriate in this regard.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give, from time to time, such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution and to delegate all or any of the powers herein vested in the Board, to any Director(s) or Officer(s) of the Company as may be required to give effect to the above resolution.”



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### 6. Alteration of the Capital Clause of the Memorandum of Association

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 13 and 61 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof for the time being in force) the existing Clause V of the Memorandum of Association of the Company relating to Share Capital be and is hereby altered by deleting the same and substituting in its place, the following as **new Clause V**:

**The Authorized Share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty Five Crore only) divided into 5,00,00,000 (Five Crore) Equity Shares of Rs. 5/- each.”**

### 7. Appointment of Mr. Brijmohan D. Chiripal (DIN: 00290426) as Managing Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 161, 196, 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to all other statutory approvals and sanctions, as may be necessary, the consent of the Members of the Company be and is hereby accorded for the appointment of Mr. Brijmohan D. Chiripal (DIN: 00290426) as Managing Director of the Company for a period of 5 (Five) years w.e.f. June 1<sup>st</sup>, 2017, as recommended by the Nomination and Remuneration Committee and the Board of Directors in their respective meeting dated 30.05.2017 on the terms, conditions and stipulations as set out in the Explanatory Statement annexed to this Notice convening this meeting.”

**“RESOLVED FURTHER THAT** in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorized to vary or increase the remuneration including salary, commission, perquisites, allowances, etc. within such prescribed limit or ceiling and the said terms of appointment of Mr. Brijmohan D. Chiripal, Managing Director be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members of the Company in general meeting.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

### 8. Appointment of Mr. Chitranjan Singh (DIN: 07300731) as Independent Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 161(1) and 149 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, Mr. Chitranjan Singh (DIN: 07300731), who was appointed as an Additional Director under Section 161 of the Companies Act, 2013 w.e.f. 30<sup>th</sup> May, 2017 at the meeting



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of the Board of Directors of the Company held on 30<sup>th</sup> May, 2017 and who holds office up to the date of this Annual General Meeting and in respect of whom a notice has been received from the member in writing, under section 160 of the Companies Act, 2013 along with requisite deposit proposing his candidature for the office of director be and is hereby appointed as the Independent Director of the Company not liable to retire by rotation, to hold office for 5 (five) consecutive years i.e., up to May 29, 2022.”

“**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149 and 197 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Mr. Chitranjan Singh be paid such fees and commission as the Board may approve from time to time and subject to such limits prescribed or as may be prescribed from time to time”

### 9. Remuneration to Mr. Amit Kadmawala (DIN: 07016454), Whole-time Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V to the said Act and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification from time to time or any re-enactment thereof for the time being in force), and subject to the approval of the such other authorities as may be necessary, consent of the Members be and is hereby accorded for payment of remuneration of Rs. 7,56,000/- per annum, payable w.e.f. 01<sup>st</sup> January, 2017 for financial year in which adequate profit is earned, to Mr. Amit Kadmawala (DIN: 07016454), Whole-time Director of the Company for remainder of duration of his appointment i.e., up to 12<sup>th</sup> November, 2019.”

### 10. Contribution to Charitable funds u/s 181 of the Companies Act, 2013

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**

“**RESOLVED THAT** pursuant to the provisions of Section 181 and other applicable provisions, if any, of the Companies Act, 2013, consent of the Company be and is hereby accorded to contribute bona fide charitable and other funds as may be deemed fit and appropriate by the Board, provided however that the total amount up to which the Board of Directors may contribute to such bona fide charitable and other funds as aforesaid from time to time shall not exceed, in the aggregate the sum of Rs. 1 Crore (Rupees One Crore Only) in any one Financial Year.”

Date: August 24, 2017  
Place: Ahmedabad

By order of the Board of Directors  
Sd/-  
Tanushree Dave  
Company Secretary



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### NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 32<sup>nd</sup> ANNUAL GENERAL MEETING OF THE COMPANY IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIM/HER SELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM IS SENT HERewith. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
2. The Statement pursuant to Section 102(1) of the Companies Act, 2013, which sets out details relating to Special Business to be transacted at the meeting, is annexed hereto.
3. Electronic copy of the Annual Report for F.Y. 2016-17 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purpose unless any member has requested for a Physical copy of the same. Members may also note that the Notice of Annual General Meeting and Annual Report for 2016-17 will also be available on the Company's website [www.vishalfabricsltd.com](http://www.vishalfabricsltd.com)
4. Corporate Members intending to send their authorized representatives to attend and vote at the Annual General Meeting are requested to send a duly certified copy of the Board Resolution at registered office of the company authorizing their representative to attend and vote on their behalf at the meeting.
5. Members are requested to bring their Attendance Slip along with copies of their Annual Report to the meeting.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
7. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees as stipulated under Regulation 36 of the Listing Regulations, 2015 entered into with the Stock Exchange, are provided in the annexure to the notice calling Annual General Meeting.
8. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
9. The Register of Contracts maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
10. Members holding equity shares in electronic form are requested to notify the change of address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts.
11. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company/Registrar of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.



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12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Share Transfer Agent of the Company.
13. As per Notification issued by Ministry of Corporate Affairs dated 19th of March, 2015 with reference to the Companies (Management and Administration) Rules, 2014, Companies covered under Chapter XB and Chapter XC as per SEBI (ICDR) Regulations, 2009 will be exempted from e-voting provisions. Also, no such provision is available in SME Equity Listing Agreement. Company is covered under Chapter XB as it is a SME Company and listed on SME platform of BSE Limited. Therefore, Company is not providing e-voting facility to its shareholders.
14. Members are requested to intimate their Email IDs for correspondence and quicker response to their queries.
15. The Register of Members and Share Transfer Register shall remain closed for registering share transfer from Wednesday, 27<sup>th</sup> Day of September to Thursday, 28<sup>th</sup> Day of September (both days inclusive).
16. All documents referred to in the accompanying notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours upto the date of the Annual General Meeting.
17. The Companies Act, 2013 provides nomination facility to the members. As a member of the Company, you have an option to nominate any person as your nominee to whom your shares shall vest in the unfortunate event of your death. It is advisable to avail of this facility especially by the members who currently hold shares in their single name. Nomination can avoid the process of acquiring any right in shares through transmission by law. In case of nomination for the shares held by the joint holders, such nomination will be effective only on death of all the holders. The shares which are held in dematerialised form, the nomination form needs to be forwarded to your Depository Participant.



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### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

#### **Item No. 4**

In accordance with the provisions of Section 148 of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014 ("the Rules"), the Company is required to appoint a Cost Auditor to audit the cost records of the Company and the shareholders have, at the 31<sup>st</sup> Annual General Meeting of the Company held on Tuesday, 20 September, 2016 ratified the remuneration of M/s. A.G. Tulsian & Co., Cost Accountants as Cost Auditors of the Company at Rs. 35,000/- plus plus service tax, travelling and other out of pocket expenses incurred by them in connection with the said audit for the F.Y. 2016-17.

In order to continue availing their services, the Audit Committee at its meeting held on 30<sup>th</sup> May, 2017 recommended and the Board of Directors has approved the re - appointment of M/s. A.G. Tulsian & Co., Cost Accountants as the Cost Auditor of the Company for the Financial Year 2017-18 at a remuneration of Rs. 35,000/- plus applicable taxes and reimbursements of out of pocket expenses incurred by them in connection with the said audit.

The remuneration payable to the Cost Auditor is to be ratified by the members in accordance with the provisions of the Section 148 of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014.

Accordingly, the Directors recommend the Ordinary Resolution as set out at Item no. 4 of the Notice for approval of the Members of the Company.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives is in any way concerned or interested in the resolution.

#### **Item No. 5**

The equity shares of the Company are listed on BSE Limited. In order to facilitate the benefit of more liquidity and broad basing of small investors, the Board of Directors of the Company, in its meeting held on 30<sup>th</sup> May, 2017 have approved the sub-division of the nominal value of equity shares of the Company of Rs.10/- each into smaller denomination of Rs.5/- each, subject to the approval of Members.

Accordingly, each equity share of the Company of the nominal value Rs. 10/- each existing on the Record Date, shall stand sub-divided into 2 Equity shares of the nominal value of Rs. 5/- each. The Record Date for the aforesaid sub-division of Equity shares will be fixed after the approval of shareholders is obtained, pursuant to this Annual General Meeting.

The Board recommends the Resolution as set out in Item No. 5 of the accompanying Notice for the approval of members of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolution except to the extent of their shareholding in the Company, if any.

#### **Item No. 6**

The proposed sub-division of the equity shares of the Company of Rs. 10/- each into smaller denomination of Rs. 5/- each requires amendment to the Memorandum of Association of the Company. Accordingly Clause V of the Memorandum of Association is proposed to be amended as set out in Item No. 6 of the accompanying Notice reflecting the corresponding changes in the Authorised Share Capital of the Company consequent to the proposed sub-division i.e. from Rs. 25,00,00,000/- (Rupees Twenty Five Crores only) divided into 2,50,00,000 (Two Crore Fifty Lac) equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 25,00,00,000/- (Rupees Twenty Five Crores only) divided into 5,00,00,000 (Five Crore) Equity Shares of Rs. 5/- each.

The Board of Directors of your Company has approved this item in its Meeting held on 30<sup>th</sup> May, 2017 and recommends the Resolution as set out in Item No. 6 of the accompanying Notice for the approval of members of the Company.





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None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolution except to the extent of their shareholding in the Company, if any.

### **Item No. 7**

The Board of Directors at its meeting held on 30<sup>th</sup> May, 2017 appointed Mr. Brijmohan D. Chiripal (DIN: 00290426) as Managing Director of the Company with effect from 1<sup>st</sup> June, 2017 for the period of five years subject to approval of shareholders in ensuing Annual General Meeting on the basis of recommendation of Nomination and Remuneration Committee.

The main terms and conditions of his appointment as Managing Director are furnished below:

#### **Terms & Conditions:**

1. **Position** : Managing Director
2. **Tenure of appointment** : 5 (Five) years (w.e.f. 1<sup>st</sup> June, 2017)
3. **Remuneration:**  
Cost to Company (CTC) : Rs. 10,00,000/- per month
4. **Responsibility Areas:**  
Mr. Brijmohan D. Chiripal shall exercise substantial powers of management of the affairs of the Company which inter-alia shall include the following:
  - a) He shall prepare a corporate plan and annual business plan and monitor progress against these plans to ensure that the Company attains its objectives as cost-effectively and efficiently as possible;
  - b) Shall provide strategic advice and guidance to the other members of the Board, to keep them aware of developments within the industry and to ensure that the appropriate policies are developed to meet the Company's mission and objectives and to comply with all relevant statutory and other regulations;
  - c) Establish and maintain effective formal and informal links with major customers, relevant government departments and agencies, local authorities, key decision-makers and other stakeholders generally, to exchange information and views and to ensure that the Company is providing the appropriate range and quality of services.
5. **Termination:** This appointment may be terminated by any party herein, by giving to the other party, a one month notice in writing.

Mr. Brijmohan D. Chiripal has a very long association with the Chiripal Group, and brings in multi business exposure in various roles across the Group. A Chemical Engineer by qualification, with around 20 years of experience in Textile processing as well as export and domestic trading, providing extensive profit and cost centre experience in more than one Business. He has brought in strong execution rigor to his work and has considerably strengthened both innovation and new products development.

Mr. Brijmohan D. Chiripal is not related to any other Director and Key Managerial Personnel of the Company.

The Board recommends the resolution as set out in Item No. 7 for your approval.

None of the other Directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise in this Resolution.

### **Item No. 8**

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of members. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has proposed that Mr. Chitranjan Singh be appointed as an Independent Director of the Company. The appointment of Mr. Chitranjan Singh shall be effective upon approval by the members in the Meeting.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Chitranjan Singh for the office of Director of the Company. Mr. Chitranjan Singh is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration from Mr. Chitranjan Singh that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and Listing Regulations, 2015. In the opinion of the Board, Mr. Chitranjan Singh





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fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations, 2015. Mr. Chitranjan Singh is independent of the management and possesses appropriate skills, experience and knowledge.

***Brief resume of Mr. Chitranjan Singh is as under:***

He has done B.Sc. (Honours) in Bio Chemistry from Gujarat University and IPS from Union Public Service Commission (Government of India). He is retired IPS Officer with almost 37 years of experience and has served in Gujarat since 1978. He holds position of Independent Director in Shanti Educational Initiatives Limited. He does not hold any shares of the Company in his name. Keeping in view, his vast expertise and knowledge, it will be in the interest of the Company that Mr. Chitranjan Singh is appointed as an Independent Director of the Company. Copy of the draft letter for appointment of Mr. Chitranjan Singh as an Independent Director setting out the terms and conditions is available for inspection by members at the registered office of the Company.

Mr. Chitranjan Singh is not related to any other Director and Key Managerial Personnel of the Company.

None of the Directors, Key Managerial Personnel and their relatives, except Mr. Chitranjan Singh and his relatives, are in any way, concerned or interested in the said resolution.

The Board recommends the resolution as set out in Item No. 8 for your approval.

**Item No. 9**

The Nomination and Remuneration Committee, in its meeting held on 10<sup>th</sup> November, 2016 recommended and the Board of Directors, in its meeting held on 10th November, 2016, approved the payment of remuneration of Rs. 7,56,000/- per annum, payable for financial year in which adequate profit is earned, to Mr. Amit Kadmawala (DIN: 07016454), Whole-time Director of the Company with effect from 01<sup>st</sup> January, 2017, for remainder of duration of appointment up to 12<sup>th</sup> November, 2019, subject to the approval of the shareholders in the General Meeting.

He is associated with the Company since November, 2014. He is responsible for reduction in the cost and quality enhancement of the production. His work includes ensuring the proper functioning of the store and plant and achieving the best possible output. He is also responsible to keep a watch at costing of all the departments and abnormal costs occurring, if any.

The appointment as well as payment of remuneration was approved by the Board based on industry standards, responsibilities handled by the Whole-time Director of the Company. The details of Mr. Amit Kadmawala in pursuance of the provisions of the Listing Regulations, 2015 are mentioned in Annexure.

Approval of the shareholders is sought for ratification of remuneration paid/remuneration payable for the remaining period of appointment to Mr. Amit Kadmawala as Whole-time Director of the Company.

Mr. Amit Kadmawala is not related to any other Director and Key Managerial Personnel of the Company.

None of the Directors, Key Managerial Personnel and their relatives, except Mr. Amit Kadmawala and his relatives, are in any way, concerned or interested in the said resolution.

The Board recommends the resolution as set out in Item No. 09 for your approval.

**Item No. 10**

The Board of Directors of the Company is authorized to make contributions to Bona fide charitable and other funds under Section 181 of the Companies Act, 2013, provided that prior permission of the members is required for such contributions in case any amount the aggregate of which, in any financial year, exceeds five per cent of its average net profits for the three immediately preceding financial years. The Board of Directors of the Company propose to take approval of the members to contribute any amount the aggregate of which will in any Financial Year does not exceed Rs. 1(One) Crore .

Accordingly, the Board recommends the Ordinary resolution in relation to contribution to Bona fide Charitable and other funds, for the approval by the members of the Company.



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None of the Directors, Key Managerial Personnel of the Company and their relatives, is in any way concerned or interested in the said Resolution.

The Board recommends the resolution as set out in Item No. 10 for your approval.

**Date: August 24, 2017**

**Place: Ahmedabad**

**By order of the Board of Directors**

**Sd/-**

**Tanushree Dave**

**Company Secretary**



## VISHAL FABRICS LIMITED

Details of Directors seeking Appointment / Re-appointment at the Annual General Meeting  
(Under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements), 2015)

Name of Director	Mr. Brijmohan D. Chiripal	Mr. Chitranjan Singh	Mr. Amit Kadmawala
<b>DIN</b>	00290426	07300731	07016454
<b>Nationality</b>	Indian	Indian	Indian
<b>Date of Birth</b>	15.07.1961	23.02.1953	06.07.1977
<b>Date of appointment</b>	01.06.2017	30.05.2017	13.11.2014
<b>Brief Resume and Nature of Expertise in Functional Area</b>	Almost 20 years of business experience in Textile Processing as well as export and domestic trading.	He is retired IPS Officer with almost 37 years of experience and has served in Gujarat since 1978.	He is associated with the Company since May 2006. He is responsible for reduction in the cost and quality enhancement of the production. His work includes ensuring the proper functioning of the store and plant and achieving the best possible output. He is also responsible to keep a watch at costing of all the departments and abnormal costs occurring, if any.
<b>Qualification</b>	B.E. (Chemicals)	<ul style="list-style-type: none"> <li>B.Sc. (Honours) in Bio Chemistry ;</li> <li>IPS from Union Public Service Commission (GOI).</li> </ul>	B.Com
<b>Disclosure of Relationships between Directors inter-se</b>	NIL	NIL	NIL
<b>List of Directorship / Committee Memberships in other Public Companies as on 31<sup>st</sup> March, 2017.</b>	<b>Other Directorship:</b> <ul style="list-style-type: none"> <li>Chiripal Lifestyle Ltd.</li> <li>Chiripal Industrial Park Ltd.</li> <li>Prizm Club Ltd.</li> </ul> <b>Committee positions held in Vishal Fabrics Limited:</b> NIL <b>Committee Positions held in other Public Companies:</b> NIL*	<b>Other Directorship:</b> Shanti Educational Initiatives Ltd. <b>Committee positions held in Vishal Fabrics Limited:</b> NIL <b>Committee Positions held in other Public Companies:</b> <ul style="list-style-type: none"> <li>Chairman &amp; Member of Audit Committee of Shanti Educational Initiatives Ltd. &amp;</li> <li>Chairman &amp; Member of Stakeholders' Committee of Shanti Educational Initiatives Ltd.</li> </ul>	<b>Other Directorship:</b> NIL <b>Committee positions held in Vishal Fabrics Limited:</b> NIL <b>Committee Positions held in other Public Companies:</b> NIL
<b>Shareholding in Vishal Fabrics Ltd.</b>	143000 equity shares	NIL	

Note: Pursuant to Regulation 26 of the Listing Regulations, only two Committee viz. Audit Committee and Stakeholders Committee have been considered.

\* Mr. Brijmohan D. Chiripal resigned as director & MD from Nandan Denim Ltd. w.e.f. 31<sup>st</sup> May, 2017, accordingly directorship & memberships in that Company & its Committees are not considered.



## VISHAL FABRICS LIMITED

**VISHAL FABRICS LIMITED**  
(CIN: L17110GJ1985PLC008206)  
Registered Office: Ranipur Narol Road, Ahmedabad – 382 405  
Phone: +91 - 79 - 25353977/78/79/80; Fax: +91 - 79 - 25353981  
Email – cs.vfl@chiripalgroup.com, website: www.vishalfabricsltd.com

### ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

#### For Demat Shares

#### For Physical Shares

DP ID:	FOLIO NO.:
CLIENT ID:	NO. OF SHARES:

Name and Address of Shareholder: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

I hereby record my presence at the 32<sup>nd</sup> Annual General Meeting of the Company to be held on Thursday, 28<sup>th</sup> Day of September, 2017 at 3:00 P.M. at the Corporate Office of the Company situated at 'Chiripal House', Near Shivranjani Cross Roads, Satellite, Ahmedabad – 380 015.

\_\_\_\_\_  
Signature of the Shareholder or Proxy  
(To be signed at the time of handing over this slip)

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(CIN: L17110GJ1985PLC008206)  
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### FORM MGT – 11

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

### PROXY FORM

Name of member(s) :	Email Id :
Registered Address :	Folio No/Client ID :
	DP ID :



## VISHAL FABRICS LIMITED

I/We, being a member(s) of \_\_\_\_\_ shares of Vishal Fabrics Limited, hereby appoint:

1. Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or falling him

2. Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or falling him

3. Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_

as my / our proxy to attend and vote (on a poll) for me / us on my / our behalf at the 32<sup>nd</sup> Annual General Meeting of the Company to be held on Thursday, 28<sup>th</sup> Day of September, 2017 at 3:00 P.M. at the Corporate office of the Company situated at 'Chiripal House', Near Shivranajani Cross Roads, Satellite, Ahmedabad – 380 015 and any adjournment thereof in respect of such resolutions as are indicated below:

	RESOLUTIONS	Optional	
		For	Against
<b>ORDINARY BUSINESS:</b>			
1.	Adoption of Audited Financial Statements as on March 31, 2017.		
2.	Re-appointment of Mr. Amit Kadmawala (DIN: 07016454)		
3.	Appointment of Auditors and fixing their remuneration.		
<b>SPECIAL BUSINESS:</b>			
4.	Ratification of Remuneration of Cost Auditors.		
5.	Sub-division of Equity Shares of the Company from the Face Value of Rs. 10/- per Equity Share to Rs. 5/- per Equity Share		
6.	Alteration of the Capital Clause of the Memorandum of Association		
7.	Appointment of Mr. Brijmohan D. Chiripal (DIN: 00290426) as Managing Director of the Company		
8.	Appointment of Mr. Chitranjan Singh (DIN: 07300731) as Independent Director of the Company		
9.	Remuneration of Mr. Amit Kadmawala (DIN: 07016454), Whole-time Director of the Company		
10.	Contribution to Charitable funds u/s 181 of the Companies Act, 2013		



## VISHAL FABRICS LIMITED

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2017

Signature of shareholder \_\_\_\_\_

Affix  
seal  
venue  
stamp

\_\_\_\_\_  
Signature of first proxy holder

\_\_\_\_\_  
Signature of second proxy holder

\_\_\_\_\_  
Signature of third proxy holder

### Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting. The Proxy need not be a member of the Company.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.  
\*\* This is only optional. Please put 'X' in the appropriate Column against the resolutions indicated in the Box. If you leave the 'For' or 'Against ' Column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.



## VISHAL FABRICS LIMITED

### Route Map for Venue of 32<sup>ND</sup> Annual General Meeting (“AGM”)

#### VISHAL FABRICS LIMITED

