

VISHAL FABRICS LIMITED

(CIN: L17110GJ1985PLC008206)

Regd. 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

NOTICE

NOTICE is hereby given that the 34th Annual General Meeting of the members of Vishal Fabrics Limited will be held on Monday, September 30, 2019 at 03:00 p.m. at Shanti Corporate House, Beside Hira rupa Hall, Opposite Landmark Hotel, Bopal, Ambli Road, Ahmedabad - 380058 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2019, together with the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Amit Kadmawala (DIN: 07016454), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. RATIFICATION AND APPROVAL 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, 2020 with remuneration not exceeding of Rs. 45,000 plus GST and reimbursement of out of pocket expenses as approved by the Board of Directors be and is hereby ratified and approved.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to take all such steps as may be necessary to give effect to this resolution."

4. APPOINTMENT OF MR. RAVINDRA BAJAJ AS 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 149, 152, 160 and all other applicable provisions of the Companies Act, 2013, Mr. Ravindra Bajaj (DIN: 08243855)

who was appointed as an Additional Director of the company and who hold the office up to the date of the ensuing Annual General Meeting, and who is eligible to appoint as a Whole Time Director of the Company and in respect of whom the Company has received a notice in writing from a member to propose him as a candidate for the office of the Director, be and is hereby appointed as a Director of the Company and shall be designated as "Whole Time Director", who will liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V and the Rules made thereunder, as amended from time to time, approval of the members of the Company be and is hereby accorded to the appointment and terms of remuneration of Mr. Ravindra Bajaj as a Whole – Time Director designated as an Executive Director of the Company for a period of 5 years w.e.f. May 25, 2019 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the management and Mr. Ravindra Bajaj.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give complete effect to this resolution."

5. RE-APPOINTMENT OF MR. AMIT KADMAWALA AS 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 recommendation of the Nomination and Remuneration Committee and approval of the Board and subject to the provisions of Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and Articles of Association of the Company, approval of the members of the Company, be and is hereby accorded to the re-appointment of Mr. Amit Kadmawala (DIN: 07016454), as Whole-time Director of the Company for a period of 5 (Five) years with effect from October 01, 2019 who will liable to retire by rotation.



RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V to the Act and the Rules made thereunder, as amended from time to time, approval of the members of the Company be and is hereby accorded to the appointment and terms of remuneration of Mr. Amit Kadmawala as a Whole – Time Director designated as an Executive Director of the Company for a period of 5 years w.e.f. October 01, 2019 to September 30, 2024 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the management and Mr. Amit kadmawala.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give complete effect to this resolution.”

6. RE-APPOINTMENT OF MRS. DHARA RUPESHKUMAR SHAH AS NON-EXECUTIVE INDEPENDENT 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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulations 16(1)(b) and 17 of the SEBI (LODR) Regulations, 2015, Mrs. Dhara Rupeshkumar Shah (DIN:06983857), Independent Non-Executive Director of the Company who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment, be and is hereby re-appointed as a Non-Executive Independent Director of the Company to hold office for another term of five consecutive years with effect from October 01, 2019 to September 30, 2024.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give complete effect to this resolution.”

7. RE-APPOINTMENT OF MR. SHUBHANKAR JHA AS NON-EXECUTIVE INDEPENDENT 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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulations 16(1)(b) and 17 of the SEBI (LODR) Regulations, 2015, Mr. Shubhankar Jha (DIN: 07208823), Non-Executive Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for another term of five consecutive years with effect from October 01, 2019 to September 30, 2024.

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the SEBI (LODR) Regulations, 2015 and other applicable provisions, if any of the Companies Act, 2013, as amended from time to time, approval of the members of the Company be and is hereby accorded for continuation of directorship of Mr. Shubhankar Jha (DIN:07208823) as the Non-Executive Independent Director of the Company, who will attain the age of 75 on June 05, 2023.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give complete effect to this resolution.”

By order of the Board of Directors

Date: August 13, 2019
Place: Ahmedabad

Deepak Vyas
Company Secretary



NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 34th 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. Members of the Company as on the record date i.e. Friday August 30, 2019 will receive the Annual Report through Email whose Email IDs are registered with the Depository or Company and it's also be available on the Company's Website at <https://vishalfabricsltd.com/annual-reports/>
4. 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 requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts.
5. 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.
6. Members are requested to bring their Attendance Slip along with copies of their Annual Report to the meeting.
7. 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.
8. Members are requested to write their client id and DP Id numbers in the Attendance Slip for attending the Meeting.
9. 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 SEBI (LODR) Regulations, 2015 entered into with the Stock Exchange, are provided in the annexure to the notice calling Annual General Meeting.
10. 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.
11. The Register of Contracts maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
12. Members holding equity shares are requested to notify the change of address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts.
13. 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.
14. Members are requested to intimate their Email IDs for correspondence and quicker response to their queries.
15. The procedure and instructions for remote e-voting is furnished in this notice.
The instructions electronic voting (e-voting) are as under:
Instructions for remote e-voting:
 - (i) The voting period commences on 9:00 a.m. on Friday, 27th September, 2019 and ends on 5.00 p.m. on Sunday, 29th September, 2019. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date which has been fixed as Monday, 23rd September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iii) Click on Shareholders.
 - (iv) Now Enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (v) Next enter the Image Verification as displayed and Click on Login.



- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number which is printed on Address slip / Attendance Slips indicated in the PAN field.
DOB	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
Dividend Bank Details	If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Vishal Fabrics Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO and click on SUBMIT. The option "YES" implies that you assent to the resolution and Option "NO", implies that you dissent to the Resolution. Enter the number of shares (which represents number of votes) under "Yes/No" or alternatively you may partially enter any number in "Yes" and partially "No", but the total number in "Yes" and "No" taken together should not exceed your total shareholding.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app - CDSL m-Voting available for iphone as well as android and windows based mobiles. Please follow the instructions as prompted by the mobile app while voting on your mobile.

Note for Non-Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be



uploaded in PDF format in the system for the scrutinizer to verify the same.

- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xx) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the Cut Off date i.e. 23rd September, 2019 may obtain the login ID and password by sending a request in writing at helpdesk.evoting@cdslindia.com.
- (xxi) However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evotingindia.com.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only, shall be entitled to avail the facility of remote e-voting/voting at the AGM through ballot paper.

Mr. Jatin Kapadia, COP Number 12043, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" / "Polling Paper" for all those members who are present at the AGM who have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on 23rd September, 2019.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website

www.vishalfabricsltd.com and on the website of the CDSL within two days of the resolutions at the Annual General Meeting of the Company, and communicated to Stock Exchanges.

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 and public holiday, 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 dematerialized form, the nomination form needs to be forwarded to your Depository Participant.
18. Any member desiring any clarification/explanation in respect of the information given in this annual report is requested to submit query to the company at least 7 days in advance before the meeting so as to enable the management to keep information ready.
19. A route map giving directions to reach the venue of the 34th Annual General Meeting is annexed.

By order of the Board of Directors

Date: August 13, 2019
Place: Ahmedabad

Deepak Vyas
Company Secretary



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. 3

The Board of Directors on the recommendation of Audit Committee at their meeting held on May 25, 2019 have approved re-appointment and remuneration of Cost Auditors to conduct audit of cost records of the Company for financial year ending 31st March, 2020 at a remuneration of Rs. 45,000/- (Rupees Forty Five Thousands) in accordance with provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, remuneration payable to Cost Auditors has to be ratified and approved by shareholders of the Company. Accordingly, consent of members is sought for passing an Ordinary Resolution as set out at Item No.3 of the Notice for ratification and approval of remuneration payable to Cost Auditors for financial year ending 31st March, 2020.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in resolution set out at Item No. 3 of Notice.

The Board recommends Ordinary Resolution set out at Item No. 3 of Notice for your approval.

Item No. 4

In accordance with the provisions of The Companies Act, 2013, on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has proposed the appointment of Mr. Ravindra Bajaj (DIN: 08243855), who vacate the office as an Additional Director in this Annual General Meeting and will be appointed as a Whole Time Director of the Company.

The consolidated salary of Rs.2,00,000/- (Rupees Two Lacs only) per month which may be revised, within the limits laid down in Schedule V, by the Nomination & Remuneration Committee at any time during the tenure of his appointment.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Ravindra Bajaj for the office of Director of the Company. Mr. Ravindra Bajaj is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent in Form DIR-2 to act as a Director.

The Profile and specific areas of expertise along with the details and disclosures required with respect to appointment of Mr. Ravindra Bajaj under Regulation 36 of SEBI (LODR) Regulations, 2015 and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India is given in Annexure.

In view of provision of section 149, 152 and other applicable provision of the Companies Act, 2013 and rules made there under, the Board recommends the Ordinary Resolution set out at item no. 4 for the approval of members.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in resolution set out at Item No. 4 of Notice.

Item no. 5

In accordance with the provisions of the Companies Act, 2013, on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has proposed the appointment of Mr. Amit Kadmawala (DIN: 07016454), whose tenure of Five years expire and will be re-appointed as a Whole Time Director of the Company.

The Profile and specific areas of expertise along with the details and disclosures required with respect to appointment of Mr. Amit Kadmawala under Regulation 36 of SEBI (LODR) Regulations, 2015 and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India is given in Annexure.

In view of provision of section 149, 152 and other applicable provision of the Companies Act, 2013 and rules made there under, the Board recommends the Ordinary Resolution set out at item no. 5 for the approval of members.

The consolidated salary of Rs. 83,000/- (Rupees Eighty Three Thousand only) per month which may be revised, within the limits laid down in Schedule V, by the Nomination & Remuneration Committee at any time during the tenure of his appointment.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in resolution set out at Item No. 5 of Notice.

Item no. 6

In accordance with the provisions of The Companies Act, 2013, on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has proposed the re-appointment of Mrs. Dhara Shah (DIN: 06983857), whose tenure of Five years expire and is proposed to be re-appointed as a Non- executive Independent Director of company.

The Profile and specific areas of expertise along with the details and disclosures required with respect to appointment of Mrs. Dhara Shah under Regulation 36 of SEBI (LODR) Regulations, 2015 and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India is given in Annexure.

Based on the performance evaluation of the Independent Directors, the Nomination & Remuneration Committee has recommended and the Board of Directors has approved the re-appointment of Mrs. Dhara Shah as an Independent Director for a second term of five (5) consecutive years, she shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

In view of provision of section 149, 152 and other applicable



provision of the Companies Act, 2013 and rules made there under, the Board recommends the Special Resolution set out at item no. 6 for the approval of members.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in resolution set out at Item No. 6 of Notice.

Item no. 7

In accordance with the provisions of the Companies Act, 2013, on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has proposed the re-appointment of Mr. Shubhankar Jha (DIN: 07208823), whose tenure of Five years expire and is proposed to be re-appointed as a Non-executive Independent Director of company.

Mr. Shubhankar Jha will attain the age of 75 years on June 05, 2023. He has rich and varied experience. It would be in the interest of the Company to continue to avail of his considerable expertise and to re-appoint him as an independent director. Accordingly, approval of the members is sought for passing a Special Resolution for re-appointment of Mr. Shubhankar Jha pursuant to provisions of Regulation 17(1A) of the SEBI (LODR) Regulations, 2015.

Based on the performance evaluation of the Independent Directors, the Nomination & Remuneration Committee has recommended and the Board of Directors has approved the re-appointment of Mr. Shubhankar Jha as an Independent Director for a second term of five (5) consecutive years, he shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

The Profile and specific areas of expertise along with the details and disclosures required with respect to appointment of Mr. Shubhankar Jha under Regulation 36 of SEBI (LODR) Regulations, 2015 and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India is given in Annexure.

In view of provision of section 149, 152 and other applicable provision of the Companies Act, 2013 and rules made there under, the Board recommends the Special Resolution set out at item no. 7 for the approval of members.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in resolution set out at Item No. 7 of Notice.

By order of the Board of Directors
sd/-

Date: August 13, 2019
Place: Ahmedabad

Deepak Vyas
Company Secretary



ANNEXURE

Details of Directors seeking Appointment / Re-appointment at the Annual General Meeting
[Under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 and Secretarial Standard (SS-2)]

Name of Director	Mr. Ravindra Bajaj	Mr. Amit Kadmawala	Mrs. Dhara Shah	Mr. Shubhankar Jha
DIN	08243855	07016454	06983857	07208823
Nationality	Indian	Indian	Indian	Indian
Date of Birth	12/09/1962	06/07/1977	14/11/1988	05/06/1948
AGE	56 years	42 years	30 years	71 years
Date of appointment	25/05/2019	13/11/2014	05/03/2015	28/05/2015
Brief Resume and Nature of Expertise in Functional Area	He has expertise in spinning cotton, synthetics, cotton-yarn, manufacturing of cloth, operations of plant, experience in fabric, yarn business and knitted apparels.	He undertakes the responsibility of looking after the plant, and ensures that smooth functioning is facilitated and maximum output is achieved. With a hawk eye precision to details, he also makes sure that no abnormal costs occur.	She is a Practicing Company Secretary by profession. She has completed her Bachelor of Commerce and LLB from Gujarat University.	He is a veteran who has more than 39 years of experience in the Banking sector, brings valuable guidance in his sphere of knowledge. He was associated with UCO Bank as General Manager He also held the position of Chairman of Regional Rural Bank. and also served as a National Coordinator for Indian School of Micro Finance for Women and Master Trainer for Financial Inclusion with Indian Institute of Banking and Finance (IIFB), Mumbai.
Qualification	MBBS	Undergraduate	Practicing Company Secretary and LLB	B.Sc (Agri) and has also pursued M.A. in Gandhian Thought and Social Science from Gujarat Vidhyapith.
Disclosure of Relationships between Directors inter-se	No Relationship with Director	No Relationship with Director	No Relationship with Director	No Relationship with Director
List of Directorship / Committee Memberships in other Listed Companies as on 31 st March, 2019.	NIL	NIL	1. MAYUR FLOORINGS LIMITED 2. TOYAM INDUSTRIES LIMITED 3. ACE SOFTWARE EXPORTS LIMITED	NIL



Name of Director	Mr. RavindraBajaj	Mr. Amit Kadmawala	Mrs. Dhara Shah	Mr. ShubhankarJha
Shareholding in Vishal Fabrics Ltd.	NIL	NIL	NIL	NIL
Details of remuneration sought to be paid	2,00,000/- per month	83,000/- per month	NIL (Except Sitting Fees)	NIL (Except Sitting Fees)
Remuneration last drawn	N.A.	7,83,000/- per annum.	NIL (Sitting Fees : Rs. 40,000 for the current Financial year 2018-19)	NIL (Sitting Fees : Rs. 60,000 for the current Financial year 2018-19)
Number of Meetings of the Board attended during the F.Y. (2018-19)	N.A.	4	4	3

Notes:

Pursuant to Regulation 26 of SEBI (LODR) Regulations, 2015, only two Committee viz. Audit Committee and Stakeholders Committee have been considered.



VISHAL FABRICS LIMITED

(CIN: L17110GJ1985PLC008206)

Regd. 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.

Joint shareholders may obtain additional Slip at the venue of the meeting.

FOR DEMAT SHARES

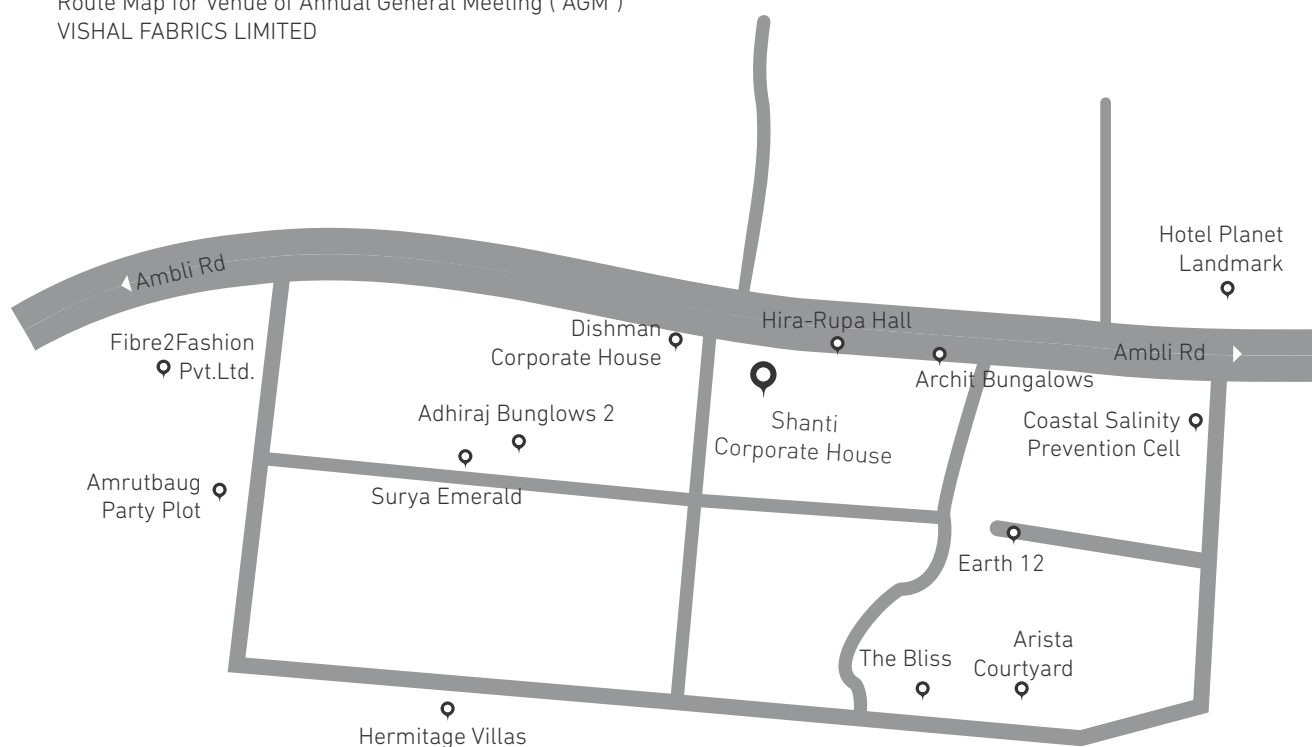
DP ID:
CLIENT ID:

Name and Address of Shareholder: _____

I hereby record my presence at the 34th Annual General Meeting of the Company to be held on Monday, 30th Day of September, 2019 at 3:00 P.M. at Shanti Corporate House, Beside Hira rupa Hall, Opposite Landmark Hotel, Bopal, Ambli Road, Ahmedabad – 380058.

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

Route Map for Venue of Annual General Meeting ("AGM")
VISHAL FABRICS LIMITED



VISHAL FABRICS LIMITED

(CIN: L17110GJ1985PLC008206)

Regd. 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

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 :

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

Name:	Email-ID
Address :	Signature : or falling him/her
Name:	Email-ID
Address :	Signature : or falling him/her
Name:	Email-ID
Address :	Signature : or falling him/her

and whose signature(s) are appended below as my / our proxy to attend and vote (on a poll) for me / us on my / our behalf at the 34th Annual General Meeting of the Company to be held on Monday, 30th Day of September, 2019 at 3:00 P.M. at Shanti Corporate House, Beside Hira rupa Hall, Opposite Landmark Hotel, Bopal, Ambli Road, Ahmedabad - 380 058 and any adjournment thereof in respect of such resolutions as are indicated below:

**I wish my above Proxy to vote in the manner as indicated in the box below:

S.N.	RESOLUTIONS	For	Against
01.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2019, together with the reports of the Board of Directors and the Auditors thereon.		
02	To appoint a Director in place of Mr. Amit Kadmawala (DIN: 07016454), who retires by rotation and being eligible for re-appointment.		
03	Ratification and approval of remuneration of Cost Auditors.		
04	Appointment of Mr. Ravindra Bajaj (DIN:08243855) as Whole Time Director of the Company.		
05	Re-Appointment of Mr. Amit Kadmawala (DIN: 07016454) as Whole Time Director of The Company		
06	Re-Appointment of Mrs. Dhara Rupeshkumar Shah (DIN: 06983857) as Non-Executive Independent Director of The Company		
07	Re-Appointment of Mr. Shubhankar Jha (DIN: 07208823) as Non-Executive Independent Director of The Company		

Signed this _____ day of _____ 2019 Signature of shareholder _____

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Affix
Rs. 1
Revenue
Stamp

Notes:

- 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.
- 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.
- Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

