

November 18, 2019

To,
The Compliance Department,
BSE Limited,
P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Dear Sir/Ma'am,

Subject: Press Release

Ref.: Vishal Fabrics Limited, Scrip Code: 538598, Security ID: VISHAL

Kindly find herewith enclosed copy of Press Release titled as "**Vishal Fabrics Reported an all-round performance for Q2FY20 (Sales up by 23% YoY and PAT up by 39% YoY)**".

The Press Release is self-explanatory

Please take the same on your record.

Thanking you,
For **VISHAL FABRICS LIMITED**



Deepak Vyas
Company Secretary



Encl.: a/a

Corporate Office :

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Registered Address :

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

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Vishal Fabrics Reported an all-round performance for Q2FY20 (sales up by 23% YoY and PAT up by 39% YoY)

The Vishal Fabrics Limited, one of the leading manufacturers of Denim Fabric reported its Un-Audited Financial Result along with limited review Report for the quarter and half year ended 30th September, 2019.

Financial Highlights Q2 & H1FY20:

- Revenue increased by 23% YoY to Rs 293.05 Cr in Q2FY20 and by 30% YoY to Rs 626.7 Cr. in H1FY20
- EBITDA increased by 172% YoY to Rs 10.34 Cr in Q2FY20, and 94% up YoY to Rs. 47.69 Cr. in H1FY20
- PAT stood at Rs 8.59 Cr up 39% YoY as on Q2FY20 and Rs 16.61 Cr up by 97% as on H1FY20

Summary of Results

Particulars	(Rs in Cr)					
	Q2FY20	Q2FY19	YoY (%)	H1FY20	H1FY19	YoY (%)
Revenue	293.05	237.41	23%	626.70	483.78	30%
EBITDA	23.13	10.34	172%	47.69	24.59	94%
PAT	8.59	6.19	39%	16.61	8.45	97%

Performance Highlights:

- Capacity utilisation of Denim Manufacturing plant located at Dholi, Gujarat improved from 55% in Q2FY19 to 75% in Q2FY20.
- Higher capacity utilisation led the company to improve its operating efficiencies. Higher production helped us to improve economies of scale in the form of lower manufacturing and overhead costs.

Mr. Brijmohan Chiripal, Managing Director of the company, stated that significant improvement in capacity utilisation leads to better efficiency and higher profit margins. We expect capacity utilisation to improve going ahead, also enhancing our operating leverage.

We are delighted to share our business expansion in newer geographies covering South Asian countries, MENA region. The company has developed its business with various Indian brands such as Jack & Jones, Flipkart, Myntra, Aditya Birla Group, Pantaloons and Lifestyle. Further, The company has made its presence with some International brands such as Austin, PEPCO and OVS.

About Vishal Fabrics Limited (BSE Code – 538598)

Established in 1985, Vishal Fabrics Limited (VFL), is one of India's leading manufacturers of Denim Fabric is a part of the Chiripal Group. The company has state of the art manufacturing facility near Ahmedabad, Gujarat with an installed capacity of 80 MMPA and a processing unit of 105 MMPA. VFL is a premier supplier of top-quality stretch denim fabric which is very popular among people of all ages.

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The company had appointed Haribhakti & Co. as its internal auditors, a step towards improvement in corporate governance.

Further, the Company through its CSR initiative promotes **ROBOTICS Education** in Rural and Urban Schools. The company has conducted 8 (Eight) ROBOTEX workshops and educated more than 2,000 number of children . The Robotex India competition event enrolled more than 5,000 participants.

Disclaimer

This press release and the following discussion may contain “forward looking statements” by Vishal Fabrics Limited that are not historical in nature. These forward looking statements, which may include statements relating to future results of operations, financial condition, business prospects, plans and objectives, are based on the current beliefs, assumptions, expectations, estimates, and projections of the management of Vishal Fabrics about the business, industry and markets in which Vishal Fabrics operates. These statements are not guarantees of future performance, and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond Vishal Fabrics’s control and difficult to predict, that could cause actual results, performance or achievements to differ materially from those in the forward looking statements. Such statements are not, and should not be construed, as a representation as to future performance or achievements of Vishal Fabrics. In particular, such statements should not be regarded as a projection of future performance of Vishal Fabrics. It should be noted that the actual performance or achievements of Vishal Fabrics may vary significantly from such statements

For More Information, Please Contact:

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