

August 08, 2020

To,
The Manager
The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Sub: Details of Related Party Transactions under Regulation 23 (9) of the SEBI (LODR) Regulations, 2015.

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

In Compliance with Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the disclosure on Related Party Transactions as enclosed with this letter, for the financial year ended March 31, 2020 drawn in accordance with applicable Accounting Standards.

You are requested to take the same on record.

Thanking You,

Yours Faithfully,

For Vishal Fabrics Limited



Deepak Vyas
Company Secretary & Compliance Officer



Encl: as above

Corporate Office :

Shanti Corporate House, Nr. Hira Rupa Hall, Bopal-Ambli Rd,
Bopal, Ahmedabad - 380058, Gujarat, India.
Ph : +91 6359701763 | 6359701796

Registered Address :

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

denim@chiripalgroup.com | info.vfl@chiripalgroup.com | www.vishalfabricsltd.com | CIN : L17110GJ1985PLC008206

VISHAL FABRICS LIMITED

Notes to the Consolidated Financial Statements

Note 38

Related party disclosures as per Ind AS 24

The names of related parties with relationship and transactions with them:

I. Relationship:

A. Shareholders / Promoters having control over the company

Sr.no.	Name
1	Shri Brijmohan D Chiripal
2	Shri Jyotiprasad D Chiripal
3	Shri Vedprakash D Chiripal
4	Shri Jayprakash D Chiripal

B. Entities over which Shareholders exercise control

Sr.no.	Name of the entity
1	CHIRIPAL TEXTILE MILLS PVT LTD
2	DEVKINANDAN CORPORATION LLP
3	DHOLI SPINTEX PRIVATE LIMITED
4	HUNKY DORY TRAVEL PRIVATE LIMITED
5	NANDAN INDUSTRIES PVT LTD
6	NANDAN TERRY PVT LTD
7	NOVA TEXTILE PRIVATE LTD
8	QUALITY EXIM PVT LTD
9	DEEPAK IMPEX
10	DINDAYAL PROCESSORS
11	AKSHITA GARG CHIRIPAL JEWELLERS

C. Entities over which Shareholders has Significant Influence

Sr.no.	Name of the entity
1	CHIRIPAL CHARTABLE TRUST
2	CHIRIPAL EXIM LLP
3	CHIRIPAL INDUSTRIES LTD
4	CIL NOVA PETROCHEMICALS LTD
5	DHOLI INTEREGITED SPINING PARK
6	MILESTONE EDUCOM TRUST-DONATION
7	NANDAN DENIM LTD
8	NAROL TEXTILE INFRASTRUCTURE & INVIRO MANAGEMENT
9	PINNACAL RISK ADVISORY
10	PRAKASH CALENDER PRIVATE LIMITED
11	TRIPOLI MANAGEMENT PVT LTD
12	VRAJ INTEGRATED TEXTILE PARK LTD

D. Key Management Personnel:

Particulars	Designation
Executive Directors	
Jyoti Prasad D. Chiripal	MANAGING DIRECTOR (upto 31st May 2017)
Brijmohan D. Chiripal	MANAGING DIRECTOR (from 1st June 2017)
Amit Kadmwala	WHOLE TIME DIRECTOR
Mr. Ponnusamy Shanmugaraja	WHOLE TIME DIRECTOR (upto 20th May 2019)
Shubhakar Jha	NON EXECUTIVE DIRECTOR
Dhara Shah	NON EXECUTIVE DIRECTOR



Chitranjan Singh	NON EXECUTIVE DIRECTOR
Tanuj Agarwal	CHIEF EXECUTIVE OFFICER
Mahesh Kawat	CHIEF FINANCIAL OFFICER (up to 5th April 2019)
Tanushree	COMPANY SECRETARY (up to 9th April 2018)
Deepak Vyas	COMPANY SECRETARY (from 29th May 2018)
Ravindra Bajaj	WHOLE TIME DIRECTOR (from 25th May 2019)
Vinay Thadani	CHIEF FINANCIAL OFFICER (from 25th May 2019)

E. Relatives of Key Management Personnel

List of Relatives of Key Management Personnel with whom transactions done during the said financial year:

MRS. GEETIKA AGARWAL
MRS. SASIKALA

F. Key Management Personnel compensation:

(Rs. in Crore)

Particulars	2019-20	2018-19
Short-term employee benefits	0.17	0.04
Long-term post employment benefits	0.17	0.12
Total compensation	0.34	0.15

II. The following transactions were carried out with the related parties referred in above in the ordinary course of business (excluding reimbursement):

(Rs. in Crore)

B.	Entities over which Shareholders exercise control	2019-20	2018-19
1	Sale of goods/services	40.25	23.46
	NANDAN INDUSTRIES PVT. LTD.	0.4	23.43
	NANDAN TERRY PVT. LTD.	38.11	0.03
	NOVA TEXTILE PRIVATE LTD	1.75	0
2	Purchase of Material/services	30.91	120.62
	DHOLI SPINTEX PRIVATE LIMITED	0	29.27
	HUNKY DORY TRAVEL PRIVATE LIMITED	0	0.11
	NANDAN INDUSTRIES PVT LTD	0.52	39.55
	NANDAN TERRY PVT LTD	18.04	14.74
	NOVA TEXTILE PRIVATE LTD	0.29	0.06
	QUALITY EXIM PVT LTD	0	36.89
	DEEPAK IMPEX	10.92	0
	DINDAYAL PROCESSORS	1.03	0
	AKSHITA GARG CHIRIPAL JEWELLERS	0.11	0
3	Sale of Non Current Investment	0	1.05
	DEVKINANDAN CORPORATION LLP	0	1.05
4	Purchase of Non Current Investment	0	12.33
	DHOLI SPINTEX PRIVATE LIMITED	0	6.25
	NANDAN INDUSTRIES PVT LTD	0	1.93
	QUALITY EXIM PVT LTD	0	4.15
5	Net Closing Balance - Debit	14.85	2.1
6	Net Closing Balance - Credit	0	0



(Rs. in Crore)

C	Entities over which Shareholders has Significant Influence	2019-20	2018-19
1	Purchase of Material	27.27	28.04
	CHIRIPAL INDUSTRIES LTD	0.54	9.58
	DHOLI INTEREGITED SPINING PARK	0.47	4.29
	NANDAN DENIM LTD	24.48	12.28
	PINNACAL RISK ADVISORY	0.09	0.27
	VRAJ INTEGRATED TEXTILE PARK LTD	0	0.03
	NAROL TEXTILE INFRASTRUCTURE & INVIRO MANAGEMENT	1.69	1.59
2	Sale of Goods/Service	1	0.36
	NANDAN DENIM LTD	1	0.36
3	Gaurantee Commission	0	0.01
	PRAKASH CALENDER PRIVATE LIMITED	0	0.01
4	Donation	0.9	0
	MILESTONE EDUCOM TRUST-DONATION	0.5	0
	CHIRIPAL CHARTABLE TRUST	0.4	0
5	Loan/ICD taken	0	6.4
	TRIPOLI MANAGEMENT PVT LTD	0	6.4
6	Loan/ICD Repaid	0	4.12
	TRIPOLI MANAGEMENT PVT LTD	0	4.12
7	Sale of Non Current investment	0	4.92
	CHIRIPAL EXIM LLP	0	4.92
8	Net Closing Balance - Debit	0.59	0
9	Net Closing Balance - Credit	0	2.91

(Rs. in Crore)

D	Key Management Personal	2019-20	2018-19
1	Remuneration		
	Salary and Allowance	1.48	1.4
	MR. TANUJ AGARWAL	0.17	0.37
	MR. DEEPAK VYAS	0.08	0.06
	MR. BRIJMOHAN CHIRIPAL	0.7	0.59
	MR. AMIT KADMAWALA	0.08	0.08
	MR. PONNUSAMY SHANMUGARAJA	0	0.19
	MR. MAHESH KAWAT	0	0.11
	MR. RAVINDRA BAJAJ	0.18	0
	MR. VINAY THADANI	0.26	0
	MR. CHITRANJAN SINGH	(Rs. 27000)	0
	DHARA SHAH	(Rs. 49500)	0
	MR. SHUBHANKAR JHA	0.01	0

(Rs. in Crore)

E	Relative of Key Managerial Personal	2019-20	2018-19
1	Remuneration	0.13	0.2
	MRS. GEETIKA AGARWAL	0.13	0.17
	MRS. SASIKALA	0	0.03

