



To,
The board of Directors
VISHAL FABRICS LIMITED,

LIMITED REVIEW REPORT

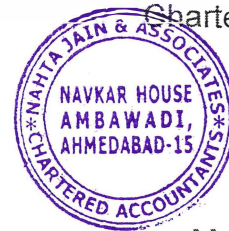
We have reviewed the accompanying statement of unaudited financial results of **VISHAL FABRICS LTD** for the period ended 31st Dec, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.


We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 of unaudited financial results prepared in accordance with applicable accounting standards 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.

Place : Ahmedabad
Date : 13.02.2020

Nahta Jain & Associates
Chartered Accountants




Signature
Gaurav Nahta
(Partner)

M. No.116735

UDIN: 20116735AAAA BI 3548

VISHAL FABRICS LIMITED
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31.12.2019

(Rupees in Lacs except per share data)

Sr. No.	Particulars	Quarter ended			Cumulative up to		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
	Revenue						
I	Revenue from operations	32645.71	29305.17	22865.89	95309.40	71243.87	99849.08
II	Other Income	140.24	53.37	157.37	223.19	276.70	103.85
III	Total Revenue (I + II)	32785.95	29358.54	23023.26	95532.59	71520.57	99952.93
IV	Expenses:						
(a)	Cost of materials consumed	26634.16	26823.80	17000.35	81808.28	59230.34	80314.69
(b)	Purchases of stock-in-trade	0.00	0.01	0.00	338.49	0.00	352.99
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	552.87	-2776.87	1902.13	-2566.00	134.19	94.22
(d)	Employee benefits expense	1612.59	1780.40	1693.63	4784.41	5296.25	7422.40
(e)	Finance Costs	773.42	819.91	698.92	2350.47	1627.79	2598.39
(f)	Depreciation and amortisation expense	711.78	711.75	593.09	2129.19	1684.98	2930.78
(g)	Other expenses	1257.51	1164.53	969.99	3587.11	2824.04	4188.63
	Total expenses (IV)	31542.33	28523.54	22857.81	92431.95	70797.59	97902.10
V	Profit / (Loss) before exceptional, extraordinary items & tax (III-IV)	1243.61	835.01	165.45	3100.64	722.98	2050.83
VI	Exceptional items	0.00	0.00	0.00	0.00	-6.13	-6.13
VII	Profit / (Loss) before extraordinary items & tax (V+VI)	1243.61	835.01	165.45	3100.64	716.85	2044.70
VIII	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
IX	Profit before tax (VII-VIII)	1243.61	835.01	165.45	3100.64	716.85	2044.70
X	Tax expense						
	Current Tax	407.39	-69.75	0.00	541.74	-293.79	450.00
	Tax expense of earlier year	0.00	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	0.00	45.40	0.00	61.40	0.00	-191.04
	MAT Credit	0.00	0.00	0.00	0.00	0.00	0.00
	Total Tax Expenses (X)	407.39	-24.35	0.00	603.14	-293.79	258.96
XI	Profit / (Loss) for the period from continuing operations (IX-X)	836.22	859.36	165.45	2497.50	1010.64	1785.74
XII	Profit/(Loss) from Discontinued Operations	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Tax expenses of Discontinued Operations	0.00	0.00	0.00	0.00	0.00	0.00
XIV	Profit/(Loss) from Discontinued Operations (After Tax)(XII-XIII)	0.00	0.00	0.00	0.00	0.00	0.00
XV	Profit/(Loss) for the Period (XI+XIV)	836.22	859.36	165.45	2497.50	1010.64	1785.74
XVI	Profit / (Loss) for the period from continuing operations (IX-X)	836.22	859.36	165.45	2497.50	1010.64	1785.74
XVII	Other Comprehensive Income,net of Tax						
(a)							
(i)	Items that will not be reclassified to profit or loss	-7.00	-7.31	-0.63	-23.31	-0.92	29.12
(ii)	Income Tax relating to items that will not reclassified to profit or loss	2.10	1.89	0.00	6.99	0.00	-8.12
(b)							
(i)	Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii)	Income Tax relating to items that will not reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	Total other comprehensive income,net of tax	-4.90	-5.42	-0.63	-16.32	-0.92	21.00
XVIII	Total Comprehensive Income for the period (XV+XVII)(Comprising Profit/(Loss)and other Comprehensive Income for the period	831.32	853.94	164.82	2481.18	1009.72	1806.74
XIX	Earnings per equity share (EPS) (For Continuing Operation)						
(1)	Basic	1.90	1.96	0.38	5.69	2.30	4.07
(2)	Diluted	1.90	1.96	0.38	5.69	2.30	4.07
XX	Earnings per equity share (EPS) (For Discontinuing Operation)						
(1)	Basic	0.00	0.00	0.00	0.00	0.00	0.00
(2)	Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XXI	Earnings per equity share (EPS) (For Continuing and Discontinuing Operation)						
(1)	Basic	1.90	1.96	0.38	5.69	2.30	4.07
(2)	Diluted	1.90	1.96	0.38	5.69	2.30	4.07
	Paid up Equity Share Capital (Face Value Rs. 5 each)	2195.67	2195.67	2195.67	2195.67	2195.67	2195.67
	Reserve excluding Revaluation Reverse as per Balance sheet of previous accounting year	21953.45	21122.11	18676.14	21953.45	18676.14	19472.24

Notes :

- Results are prepared in compliance with Indian Accounting Standard, ("Ind-AS") notified by the Ministry of Corporate Affairs,
- The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th February, 2020.
- The Company has only one segment of activity namely Textile.
- Figures for the previous periods / year have been regrouped, recast and rearranged, wherever necessary.

Place : Ahmedabad

 Date : 14th February, 2020

For and on behalf of Board of Directors



 Brijmohan D. Chiripal
 Managing Director
 DIN: 00290426

Registered Address :

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

Corporate Office :

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

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