



LIMITED REVIEW REPORT

To,

The board of Directors

VISHAL FABRICS LIMITED,

Limited Review Report on Quarterly Unaudited Standalone Financial Results of the Company VISHAL FABRICS LIMITED under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

1. We have reviewed the accompanying statement of standalone unaudited financial results of **VISHAL FABRICS LIMITED** ("the company") for the quarter ended 31ST December, 2020 ("the statement") attached herewith. 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.

2. Management's Responsibility for the statement:

This statement, which is responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition & measurement principle laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind As 34), prescribed under section 133 of companies act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our Responsibility is to issue a report on the Statement based on our review.

3. Auditor's Responsibility:

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.




4. Conclusion:

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.

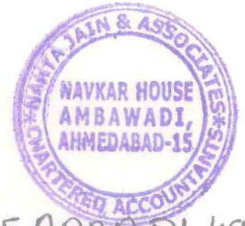
For, Nahta Jain & Associates
Chartered Accountants
Firm Reg No. 106801W

Place: Ahmedabad
Date: 12.02.2021


CA Gaurav Nahta
(Partner)

M. No. 116735

UDIN :- 211Y6735AAAA DL4940



VISHAL FABRICS LIMITED

(Rupees in Lakh except per share data)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31.12.2020

Sr. No.	Particulars	Quarter ended			Cumulative Up to		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
	Revenue						
I	Revenue from operations	29219.42	21959.39	32645.71	57910.53	95309.40	129683.77
II	Other Income	186.53	20.57	140.24	211.33	223.19	230.58
III	Total Revenue (I + II)	29405.95	21979.96	32785.95	58121.86	95532.59	129914.35
IV	Expenses:						
(a)	Cost of materials consumed	21274.74	14337.17	26634.16	42762.73	81808.28	107722.98
(b)	Purchases of stock-in-trade	391.81	1,175.35	-	1567.16	338.49	935.92
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1732.20	2,080.80	552.87	1932.78	(2,566.00)	(952.62)
(d)	Employee benefits expense	1973.84	1482.84	1612.59	3943.09	4784.41	7598.55
(e)	Finance Costs	792.87	888.66	773.42	2485.89	2350.47	3203.80
(f)	Depreciation and amortisation expense	744.76	589.15	711.78	1843.78	2129.19	3033.15
(g)	Other expenses	1413.45	1135.41	1257.51	2986.26	3587.11	4037.04
	Total expenses (IV)	28323.66	21689.38	31542.33	57521.68	92431.95	125578.82
V	Profit / (Loss) before exceptional, extraordinary items & tax (III-IV)	1082.29	290.58	1243.61	600.18	3100.64	4335.53
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before extraordinary items & tax (V+VI)	1082.29	290.58	1243.61	600.18	3100.64	4335.53
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	1082.29	290.58	1243.61	600.18	3100.64	4335.53
X	Tax expense						
	Current Tax	104.85	-	407.39	104.85	541.74	759.29
	Tax expense of earlier year	-	-	-	-	-	(7.43)
	Deferred Tax	(4.64)	43.03	0.00	81.75	61.40	89.69
	MAT Credit	-	-	-	-	-	484.05
	Total Tax Expenses (X)	100.21	43.03	407.39	186.60	603.14	1325.60
XI	Profit / (Loss) for the period from continuing operations (IX-X)	982.08	247.56	836.22	413.58	2497.50	3009.93
XII	Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-
XIII	Tax expences of Discontinued Operations	-	-	-	-	-	-
XIV	Profit/(Loss) from Discontinued Operations (After Tax)(XII-XIII)	-	-	-	-	-	-
XV	Profit/(Loss) for the Period (XI+XIV)	982.08	247.56	836.22	413.58	2497.50	3009.93
XVI	Profit / (Loss) for the period from continuing operations (IX-X)	982.08	247.56	836.22	413.58	2497.50	3009.93


Corporate Office :

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VISHAL FABRICS LIMITED

(Rupees in Lakh except per share data)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31.12.2020

Sr. No.	Particulars	Quarter ended			Cumulative Up to		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
XVII	Other Comprehensive Income, net of Tax						
	(a)						
	(i) items that will not be reclassified to profit or loss	4.00	4.00	(7.00)	12.00	(23.31)	15.69
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(1.00)	(1.00)	2.10	(3.00)	6.99	(4.08)
	(b)						
	(i) items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income, net of tax	3.00	3.00	(4.90)	9.00	(16.32)	11.61
	Total Comprehensive Income for the period						
XVIII	(XV+XVII) (Comprising Profit (Loss) and other Comprehensive Income for the period)	985.08	250.56	831.32	422.58	2481.18	3021.54
XIX	Earnings per equity share (EPS) (For Continuing Operation)						
	(1) Basic	1.49	0.38	1.27	0.63	3.79	4.57
	(2) Diluted	1.49	0.38	1.27	0.63	3.79	4.57
XX	Earnings per equity share (EPS) (For Discontinuing Operation)						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XXI	Earnings per equity share (EPS) (For Continuing and Discontinuing Operation)						
	(1) Basic	1.49	0.38	1.27	0.63	3.79	4.57
	(2) Diluted	1.49	0.38	1.27	0.63	3.79	4.57
	Paid up Equity Share Capital (Face Value Rs. 5 each)	3293.50	2195.67	2195.67	3293.50	2195.67	2195.67
	Reserve excluding Revaluation Reserve as per Balance sheet of previous accounting year				21818.53	21953.45	22493.78

Notes :

- As a result of lockdown the volumes of the current financial year is impacted. Revenue from operation and profitability have decreased due to COVID-19 related market volatility. Therefore, financial results for quarter December 31, 2020 are not comparable to previous corresponding period results.
- 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 12th February, 2021.
- EPS of the earlier period being adjusted as a result of Bonus Issue for Comparison Purpose.
- The Company has only one segment of activity namely Textile.
- Figures for the previous periods / year have been regrouped, recast and rearranged, wherever necessary.

For and on behalf of Board of Directors

 Place : Ahmedabad
 Date : 12th February, 2021

 Brijmohan D. Chiripal
 Managing Director
 DIN: 00290426

Corporate Office :

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