



AUDITORS REPORT

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL
YEAR ENDED ON 31ST MARCH 2019 OF
"VISHAL FABRICS LIMITED"

{Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015}

To,
The Board of Directors,
M/S. VISHAL FABRICS LIMITED

1. We have audited the Standalone Financial Results of the Company "M/S. VISHAL FABRICS LIMITED" (the 'Company'), for the quarter and financial year ended on 31st March, 2019, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016.
2. The said Standalone Financial Results of the Company for the quarter and financial year ended on 31st March, 2019, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the respective Standalone Annual Financial Statements which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (IND-AS 34) prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015 issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these standalone financial results based on our audit of such Standalone Annual Financial Statements and thus we state that our opinion as unmodified in respect of same.
3. We conducted our audit in accordance with the Auditing Standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and the significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.



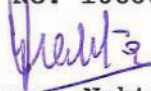
4. In our opinion and to the best of our information and according to the explanations given to us, the said Standalone Financial Results of the Company for the quarter and financial year ended on 31st March, 2019:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circulars no. CIR/CFD/FAC/62/2016 dated 05th July, 2016; and
- (ii) give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended 31st March, 2019 as well as the year ended on 31st March, 2019.

As per our Report of Even Date
For and on Behalf of
For, Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801W

Place : Ahmedabad
Date : 24/05/2019




(CA. Gaurav Nahta)
Partner
M. No. 116735

VISHAL FABRICS LIMITED
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31.03.2019
(Rupees in Lacs except per share data)

Sr. No.	Particulars	Quarter ended			Cumulative upto	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Un-audited	Audited	Audited	Audited
	Revenue					
I	Revenue from operations	28605.21	22865.89	25286.40	99849.08	89093.65
II	Other Income	-172.85	157.37	57.71	103.85	104.44
	Total Revenue (I + II)	28432.36	23023.26	25344.11	99952.93	89198.09
	Expenses:					
(a)	Cost of materials consumed	21084.35	17000.35	22176.69	80314.69	75641.30
(b)	Purchases of stock-in-trade	352.99	0.00	-0.01	352.99	331.32
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-39.97	1902.13	-429.73	94.22	-1951.94
(d)	Employee benefits expense	2126.15	1693.63	1978.91	7422.40	6117.53
(e)	Finance Costs	970.60	698.62	546.64	2598.39	2269.49
(f)	Depreciation and amortisation expense	1245.80	593.09	552.36	2930.78	1366.78
(g)	Other expenses	1364.58	969.99	376.48	4188.62	3464.42
	Total expenses (IV)	27104.51	22857.81	25201.34	97902.10	87238.89
V	Profit / (Loss) before exceptional, extraordinary items & tax (III-IV)	1327.85	165.45	142.77	2050.83	1959.21
VI	Exceptional items	0.17	0.00	8.02	-6.13	8.31
VII	Profit / (Loss) before extraordinary items & tax (V+VI)	1328.02	165.45	150.79	2044.70	1967.51
VIII	Extraordinary items	0.00	0.00	0.00	0.00	0.00
IX	Profit before tax (VII-VIII)	1328.02	165.45	150.79	2044.70	1967.51
X	Tax expense					
	Current Tax	743.79	0.00	55.00	450.00	405.00
	Tax expense of earlier year	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	-191.03	0.00	0.00	-191.03	0.00
	MAT Credit	0.00	0.00	0.00	0.00	0.00
	Total Tax Expenses (X)	552.76	0.00	55.00	258.97	405.00
XI	Profit / (Loss) for the period from continuing operations (IX-X)	775.27	165.45	95.79	1785.74	1562.51
XII	Profit/(Loss) from Discontinued Operations	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
XIV	Profit/(Loss) from Discontinued Operations (After Tax)(XII-XIII)	0.00	0.00	0.00	0.00	0.00
XV	Profit/(Loss) for the Period (XI+XIV)	775.27	165.45	95.79	1785.74	1562.51
XVI	Profit / (Loss) for the period from continuing operations (IX-X)	775.27	165.45	95.79	1785.74	1562.51
XVII	Other Comprehensive Income, net of Tax					
(a)	(i) items that will not be reclassified to profit or loss	-30.04	-0.63	0.00	-29.12	0.62
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	8.12	0.00	0.00	8.12	-0.22
(b)	(i) items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	Total other comprehensive income, net of tax	-21.92	-0.63	0.00	-21.00	0.41
XVIII	Total Comprehensive Income for the period (XV+XVII)(Comprising Profit(Loss)and other Comprehensive Income for the period	797.19	164.82	95.79	1806.74	1562.92
XIX	Earnings per equity share (EPS) (For Continuing Operation)					
	(1) Basic	1.82	0.38	0.22	4.11	3.56
	(2) Diluted	1.82	0.38	0.22	4.11	3.56
XX	Earnings per equity share (EPS) (For Discontinuing Operation)					
	(1) Basic	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00
XXI	Earnings per equity share (EPS) (For Continuing and Discontinuing Operation)					
	(1) Basic	1.82	0.38	0.22	4.11	3.56
	(2) Diluted	1.82	0.38	0.22	4.11	3.56
	Paid up Equity Share Capital (Face Value Rs. 5 each)					
	Reserve excluding Revaluation Reverse as per Balance sheet of previous accounting year				19472.24	17665.50

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 25th May, 2019
- 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 : 25th May, 2019

Corporate Office :

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

For and on behalf of Board of Directors

Shijmohan D. Chiripal
Managing Director
DIN: 00290426

Registered Address :
Ranipur, Narol road, Ahmedabad - 382405*
Gujarat, India.



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(Rupees in Lacs)

Sr.No	Particulars	For the Year Ended	
		31.03.2019 (Audited)	31.03.2018 (Audited)
A	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share Capital	2195.67	2195.67
	(b) Other Equity		
	Reserves and Surplus	10094.11	8308.37
	Other Reserves	9378.14	9357.13
	Equity attributable to owners of the Company	0.00	0.00
	(c) Non Controlling Interest	0.00	0.00
	Sub-total-Total Equity	21667.91	19861.17
2	Non - current liabilities		
	(a) Financial Liabilities		
	Borrowings	25058.01	17270.14
	Other Financial Liabilities	317.82	323.88
	Sales tax deferral	0.00	0.00
	(b) Provisions	385.00	306.66
	(c) Deferred tax liabilities (net)	0.00	0.00
	(d) Governmental grant	0.00	0.00
	(e) Other Non-Current Liabilities	0.00	0.00
	Sub-total - Non-current liabilities	25760.82	17900.69
3	Current Liabilities		
	(a) Financial Liabilities		
	Borrowings	7648.48	12808.11
	Trade Payables	15599.79	22480.92
	other Financial Liabilities	2990.69	2585.02
	(b) Other current liabilities	291.46	257.93
	(c) Provisions	113.82	0.00
	(d) Governmental grant	0.00	0.00
	(e) Current Tax Liabilities (net)	119.45	205.69
	Sub-total - Current liabilities	26763.68	38337.66
	TOTAL - EQUITY AND LIABILITIES	74192.41	76099.52
B	ASSETS		
1	Non - Current Assets		
	(a)Property,Plant and Equipments	28559.10	27066.64
	(b)Capital work in progress	2324.00	1886.49
	(c) Investment Property	0.00	0.00
	(d)Intangible Assets	0.00	0.00
	(e) Intangible assets under development	0.00	0.00
	(f) Financial Assets		
	Investments	2198.74	256.57
	Loans	0.00	0.00
	other Financial Assets	87.11	513.57
	(h) Income tax assets (net)	382.91	79.72
	(i)Other non current assets	608.57	2483.30
	Sub-total - Non-current assets	34160.44	32286.30
2	Current Assets		
	(a) Inventories	6061.51	7644.04
	(b) Financial Assets		
	Investments	0.00	0.00
	Trade Receivables	24632.43	26342.17
	Cash and Cash Equivalent	218.08	58.17
	other Bank Balances	514.01	513.57
	Loans	0.00	0.00
	Other Financial Assets	0.00	0.00
	(c)Other current assets	8605.95	9255.27
	Sub-total - Current assets	40031.97	43813.22
	TOTAL - ASSETS	74192.41	76099.52

Place : Ahmedabad
Date : 25th May, 2019

For and on behalf of Board of Directors

Brijmohan D. Chiripal
Managing Director
DIN: 00290426

Registered Address :

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



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