

**General information about company**

Scrip code	538598
NSE Symbol	NIL
MSEI Symbol	NILL
ISIN	INE755Q01025
Name of the entity	VISHAL FABRICS LIMITED
Date of start of financial year	01-04-2021
Date of end of financial year	31-03-2022
Reporting Quarter	Yearly
Date of Report	31-03-2022
Risk management committee	Not Applicable
Market Capitalisation as per immediate previous Financial Year	Top 2000 listed entities

**Annexure I**

**Annexure I to be submitted by listed entity on quarterly basis**

**I. Composition of Board of Directors**

Disclosure of notes on composition of board of directors explanatory																
Whether the listed entity has a Regular Chairperson												No				
Whether Chairperson is related to MD or CEO												Yes				
For	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of positions of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
IANVAL	ACCPA7904K	00290426	Executive Director	Chairperson related to Promoter	CEO-MD	15-07-1961	NA		01-06-2017				1	0	1	0
IANVALA	ABVVPK6594P	07016454	Executive Director	Not Applicable		06-07-1977	NA		13-11-2014	30-09-2019			1	0	1	0
IANVALA	AMGPB8548L	08243855	Executive Director	Not Applicable		12-09-1962	NA		25-05-2019				1	0	0	0
NKAR	ACHPJ6248E	07208823	Non-Executive - Independent Director	Not Applicable		05-06-1948	Yes	30-09-2019	28-05-2015	30-09-2019		82	1	1	2	0

## I. Composition of Board of Directors

### Disclosure of notes on composition of board of directors explanatory

#### Whether the listed entity has a Regular Chairperson

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Director in listed entities including this listed entity (Refer Regulation 17A(1) Listing Regulations)
5	Mr	SUSANTA KUMAR PANDA	AATPP6446J	07917003	Non-Executive - Independent Director	Not Applicable		15-04-1959	NA		01-06-2021			10	3	3
6	Mrs	DHARA SURESHCHANDRA SHAH	BUTPS8329G	06983857	Non-Executive - Independent Director	Not Applicable		14-11-1988	NA		05-03-2015	30-09-2019		85	3	3

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	07917003	SUSANTA KUMAR PANDA	Non-Executive - Independent Director	Chairperson	01-06-2021		
2	07208823	SHUBHANKAR JHA	Non-Executive - Independent Director	Member	28-05-2015		
3	06983857	DHARA SURESHCHANDRA SHAH	Non-Executive - Independent Director	Member	05-03-2015		
4	00290426	Brijmohan D. Chiripal	Executive Director	Member	01-06-2017		

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	06983857	DHARA SURESHCHANDRA SHAH	Non-Executive - Independent Director	Chairperson	05-03-2015		
2	07208823	SHUBHANKAR JHA	Non-Executive - Independent Director	Member	28-05-2015		
3	07917003	SUSANTA KUMAR PANDA	Non-Executive - Independent Director	Member	01-06-2021		

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	07917003	SUSANTA KUMAR PANDA	Non-Executive - Independent Director	Chairperson	01-06-2021		
2	07208823	SHUBHANKAR JHA	Non-Executive - Independent Director	Member	28-05-2015		
3	06983857	DHARA SURESHCHANDRA SHAH	Non-Executive - Independent Director	Member	05-03-2015		
4	07016454	AMIT KHEMCHAND KADMAWALA	Executive Director	Member	03-03-2021		



Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00290426	BRIJMOHAN D. CHIRIPAL	Executive Director	Chairperson	01-06-2017		
2	07208823	SHUBHANKAR JHA	Non-Executive - Independent Director	Member	28-05-2015		
3	06983857	DHARA SURESHCHANDRA SHAH	Non-Executive - Independent Director	Member	05-03-2015		
4	07917003	SUSANTA KUMAR PANDA	Non-Executive - Independent Director	Member	01-06-2021		



<b>Other Committee</b>						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

**Annexure 1****Annexure 1****III. Meeting of Board of Directors**

Disclosure of notes on meeting of board of directors explanatory							
Sr	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	26-10-2021				Yes	6	3
2		27-01-2022	92		Yes	5	3

**Annexure 1**

**IV. Meeting of Committees**

Disclosure of notes on meeting of committees explanatory								
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	Audit Committee	26-10-2021				Yes	4	3
2	Audit Committee	27-01-2022	92			Yes	4	3
3	Stakeholders Relationship Committee	26-10-2021				Yes	4	3
4	Stakeholders Relationship Committee	27-01-2022	92			Yes	4	3
5	Nomination and remuneration committee	26-10-2021				Yes	3	3
6	Corporate Social Responsibility Committee	27-01-2022				Yes	4	3

**Annexure 1**

**V. Related Party Transactions**

Sr	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	Yes	
2	Whether shareholder approval obtained for material RPT	NA	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	

**Annexure 1****VI. Affirmations**

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 500 listed entities)	NA
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

**Annexure 1**

Sr	Subject	Compliance status
1	Name of signatory	Nikhil Vadera
2	Designation	Company Secretary and Compliance Officer

**Annexure II****Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)****I. Disclosure on website in terms of Listing Regulations**

Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
1	Details of business	Yes		<a href="https://vishalfabricsltd.com/">https://vishalfabricsltd.com/</a>
2	Terms and conditions of appointment of independent directors	Yes		<a href="https://vishalfabricsltd.com/">https://vishalfabricsltd.com/</a>
3	Composition of various committees of board of directors	Yes		<a href="https://vishalfabricsltd.com/">https://vishalfabricsltd.com/</a>
4	Code of conduct of board of directors and senior management personnel	Yes		<a href="https://vishalfabricsltd.com/">https://vishalfabricsltd.com/</a>
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		<a href="https://vishalfabricsltd.com/">https://vishalfabricsltd.com/</a>
6	Criteria of making payments to non-executive directors	Yes		<a href="https://vishalfabricsltd.com/">https://vishalfabricsltd.com/</a>
7	Policy on dealing with related party transactions	Yes		<a href="https://vishalfabricsltd.com/">https://vishalfabricsltd.com/</a>
8	Policy for determining 'material' subsidiaries	Yes		<a href="https://vishalfabricsltd.com/">https://vishalfabricsltd.com/</a>
9	Details of familiarization programmes imparted to independent directors	Yes		<a href="https://vishalfabricsltd.com/">https://vishalfabricsltd.com/</a>

**Annexure II****Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)****I. Disclosure on website in terms of Listing Regulations**

Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
10	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		<a href="https://vishalfabricsltd.com/">https://vishalfabricsltd.com/</a>
11	email address for grievance redressal and other relevant details	Yes		<a href="https://vishalfabricsltd.com/">https://vishalfabricsltd.com/</a>
12	Financial results	Yes		<a href="https://vishalfabricsltd.com/">https://vishalfabricsltd.com/</a>
13	Shareholding pattern	Yes		<a href="https://vishalfabricsltd.com/">https://vishalfabricsltd.com/</a>
14	Details of agreements entered into with the media companies and/or their associates	Yes		<a href="https://vishalfabricsltd.com/">https://vishalfabricsltd.com/</a>
15	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes		<a href="https://vishalfabricsltd.com/">https://vishalfabricsltd.com/</a>
16	New name and the old name of the listed entity	Yes		<a href="https://vishalfabricsltd.com/">https://vishalfabricsltd.com/</a>
17	Advertisements as per regulation 47 (1)	Yes		<a href="https://vishalfabricsltd.com/">https://vishalfabricsltd.com/</a>
18	Credit rating or revision in credit rating obtained	Yes		<a href="https://vishalfabricsltd.com/">https://vishalfabricsltd.com/</a>
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes		<a href="https://vishalfabricsltd.com/">https://vishalfabricsltd.com/</a>
20	Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		<a href="https://vishalfabricsltd.com/">https://vishalfabricsltd.com/</a>
21	Materiality Policy as per Regulation 30	Yes		<a href="https://vishalfabricsltd.com/">https://vishalfabricsltd.com/</a>
22	Dividend Distribution policy as per Regulation 43A (as applicable)	Yes		<a href="https://vishalfabricsltd.com/">https://vishalfabricsltd.com/</a>
23	It is certified that these contents on the website of the listed entity are correct	Yes		<a href="https://vishalfabricsltd.com/">https://vishalfabricsltd.com/</a>



**Annexure II****II. Annual Affirmations**

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes	
2	Board composition	17(1), 17(1A) & 17(1B)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	

**Annexure II****II. Annual Affirmations**

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
18	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
19	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	
20	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	

**Annexure II****II. Annual Affirmations**

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
21	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
22	Composition and role of risk management committee	21(1),(2),(3),(4)	NA	
23	Meeting of Risk Management Committee	21(3A)	NA	
24	Vigil Mechanism	22	Yes	
25	Policy for related party Transaction	23(1),(1A),(5), (6),(7) & (8)	Yes	
26	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
27	Approval for material related party transactions	23(4)	Yes	
28	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
29	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
30	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	NA	

**Annexure II**

**II. Annual Affirmations**

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
31	Annual Secretarial Compliance Report	24(A)	Yes	
32	Alternate Director to Independent Director	25(1)	NA	
33	Maximum Tenure	25(2)	Yes	
34	Meeting of independent directors	25(3) & (4)	Yes	
35	Familiarization of independent directors	25(7)	Yes	
36	Declaration from Independent Director	25(8) & (9)	Yes	
37	D & O Insurance for Independent Directors	25(10)	NA	
38	Memberships in Committees	26(1)	Yes	
39	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
40	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes	
41	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
	Any other information to be provided - Add Notes			

**Annexure II**

1	Name of signatory	Nikhil Vadera
2	Designation	Company Secretary and Compliance Officer

**Annexure II**

**III. Affirmations**

<b>Sr</b>	<b>Particulars</b>	<b>Compliance status (Yes/No/NA)</b>
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	NA
	Any other information to be provided	

**Annexure II**

1	Name of signatory	Nikhil Vadera
2	Designation	Company Secretary and Compliance Officer

<b>Additional Half yearly Disclosure</b>			
Applicability of disclosure	Applicable		
Reason for Non Applicability	Textual Information(1)		
<b>I. Disclosure of Loans/ guarantees/comfort letters /securities etc.refer note below</b>			
(A)Any loan or any other form of debt advanced by the listed entity directly or indirectly to			
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months	
Promoter or any other entity controlled by them	0	0	
Promoter Group or any other entity controlled by them	0	0	
Directors (including relatives) or any other entity controlled by them	0	0	
KMPs or any other entity controlled by them	0	0	
<b>(B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed By</b>			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months(taking into account any invocation)
Promoter or any other entity controlled by them	Guarantee	10715003	10715003
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0
<b>(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by</b>			
Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0
(D) Additional Information			Textual Information(2)
<b>II. Affirmations</b>			
Affirmations		Compliance Status	Company Remarks
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.		Yes	Textual Information(3)
Name	VINAY THADANI		
Designation	CFO		
Place	AHMEDABAD		
Date	14-04-2022		



**Signatory Details**

Name of signatory	Nikhil Vadera
Designation of person	Company Secretary and Compliance Officer
Place	Ahmedabad
Date	14-04-2022

