

NOTICE OF POSTAL BALLOT

**[Pursuant to Section 110 of the Companies Act, 2013
read with the Companies (Management and Administration) Rules, 2014, each as amended.]**

Notice is hereby given that pursuant to the provisions of Section 110 and all other applicable provisions, if any, of the Act, read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 05, 2022 and 11/2022 dated December 22, 2022 issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the resolutions set out below are proposed to be passed by the Members of Vishal Fabrics Limited (the "Company") by means of Postal Ballot, only by way of remote e-voting ("e-voting") process.

The proposed resolutions and the Explanatory Statement pursuant to Section 102(1), 110 of the Act and any other applicable provisions of the Act, read with Rules framed thereunder; setting out the material facts and reasons thereof concerning the resolutions mentioned in this Postal Ballot Notice ("Notice"), are annexed hereto.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. The instructions for e-voting are appended to this Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company has appointed Mr. Chirag Shah, Practicing Company Secretary (Membership Number FCS: 5545 COP: 3498) as the Scrutinizer for conducting the postal ballot (e-voting process) in a fair and transparent manner.

Members are requested to carefully read the instructions provided in this Notice and record their assent ("FOR") or dissent ("AGAINST") on the proposed resolution through the e-voting process not later than 5:00 p.m. (IST) on Sunday, 16th April, 2023, failing which it will be considered that no reply has been received from the Member.

Registered Office :

Shanti Corporate House, Nr. Hira Rupa Hall, Bopal-Ambli Rd, Bopal, Ahmedabad - 380058, Gujarat, India.
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The Company has engaged the services of Link Intime India Private Limited (hereinafter referred to as "LIPL") for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching postal ballot forms. In accordance with the MCA Circulars, the Company has made necessary arrangements with M/s. Link Intime India Private Limited, Registrar and Share Transfer Agent ("RTA") to enable the Members to register their e-mail address.

Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Notice. The postal ballot results will be submitted within 2 (Two) working days from conclusion of the e-voting period to the stock exchanges in accordance with the SEBI Listing Regulations.

The Scrutinizer will submit the results of the e-voting to the Chairman of the Company or any other authorized officer(s) of the Company after completion of the scrutiny of the e-voting. The results of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the website of the Company at www.vishalfabricsltd.com, on the website of the LIPL and shall also be displayed at the Registered Office of the Company while simultaneously being communicated to BSE Limited where the equity shares of the Company are listed. The proposed resolutions, if approved, will be taken as having duly passed on the last date specified for e-voting by the requisite majority of Members by means of Postal Ballot, i.e. 16th April, 2023

**By order of the Board of Directors,
Vishal Fabrics Limited**

**Sd/-
Brijmohan Chiripal
Managing Director
DIN: 00290426**



**Place: Ahmedabad
Date: March 16, 2023**

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SPECIAL BUSINESS

ITEM NO. 1:

TO GIVE LOANS, INTER CORPORATE DEPOSITS, GIVE GUARANTEES IN CONNECTION WITH LOANS MADE BY ANY PERSON OR BODY CORPORATE AND ACQUIRE BY WAY OF SUBSCRIPTION, PURCHASE OR OTHERWISE THE SECURITIES OF ANY OTHER BODY CORPORATE IN EXCESS OF THE LIMITS PRESCRIBED IN SECTION 186 OF THE COMPANIES, ACT, 2013 UPTO AN AGGREGATE AMOUNT OF RS. 500 CRORES.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Members be and is hereby accorded to the Board of Directors of the Company to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores Only), notwithstanding that such investments, loans given or to be given and guarantees and/or security provided may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit; necessary or appropriate.”

ITEM NO. 2:

APPROVAL FOR GIVING LOAN OR GUARANTEE OR PROVIDING SECURITY IN CONNECTION WITH LOAN AVAILED BY ANY OF THE COMPANY'S SUBSIDIARY OR ANY OTHER PERSON SPECIFIED UNDER SECTION 185 OF THE COMPANIES ACT, 2013 UPTO AN AGGREGATE AMOUNT OF RS. 500 CRORES.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution**:

“RESOLVED THAT pursuant to Section 185 of the Companies Act, 2013 (as amended by Companies (Amendment) Act, 2017) (“said sections”) read with section 186 of Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) the consent of the Members be and is hereby accorded to the Board of Directors of the Company for advancing loan and / or giving of guarantee(s), and / or providing of security(ies) in connection with any loan taken / to be

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taken from financial institutions / banks / insurance companies / other investing agencies or any other person(s) / bodies corporate by any entity (said entity(ies) covered under the category of 'a person in whom any of the director of the company is interested' as specified in the explanation to Sub-section (b) of Section 2 of the said section, of an aggregate amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores only) in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorized to negotiate, finalise and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit; necessary or appropriate."

ITEM NO.3:

TO RE-APPOINT MR. BRIJMOHAN D. CHIRIPAL (DIN : 00290426)AS MANAGING DIRECTOR OF THE COMPANY AND APPROVE HIS REMUNERATION.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules framed thereunder(including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Brijmohan D. Chiripal (DIN : 00290426) as Managing Director of the Company for a period of five years with effect from June 1,2022 to May 31, 2027."

"RESOLVED FURTHER THAT pursuant to the provisions of section 196 and 197 and all other applicable sections of the Companies Act, 2013 read with schedule V of the said Act, and on recommendation of Nomination and Remuneration committee and as agreed, by the Board of Directors (hereinafter referred to as the Board, which term shall unless repugnant to the context by the Board in this behalf), approval of the Company be and is hereby accorded to fix and pay following remuneration and perquisites to Mr. Brijmohan D. Chiripal (DIN : 00290426) as Managing Director and whose period of office shall liable to retire by rotation."

Remuneration: Pursuant to Section 197 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder read with relevant Regulation of SEBI (LODR) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, Mr. Brijmohan D. Chiripal be paid a remuneration, perquisites & other benefits amounting not exceeding to Rs. 4.00 Crores per annum provided that any such remuneration, perquisites & other benefits payable to Mr. Brijmohan D. Chiripal shall not exceed the overall ceiling limit of the total managerial remuneration or such other limits as may be prescribed under the Companies Act, 2013 Act from time to time and shall be subject to the terms & conditions as may be mutually agreed upon between the Board of Directors and the re-appointing Director.

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Perquisites and other benefits may include the following:

- Medical Insurance and Personal Accident Insurance
- Medical Reimbursement
- Conveyance & Travelling
- Mobile/Telephone Facility
- Reimbursement of such other expenses relating, including but not limited to day to day utilities viz. gas, electricity, furniture and fixtures etc., traveling, field visits, mobile, e-mail devices, communication facilities, entertainment, other out-of-pocket expenses, etc. incurred by him in connection with or relating to the business of the Company.
- Other perquisites, allowances, benefits and amenities as per as may be mutually agreed upon between the Board of Directors and the re-appointing Director from time to time.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary, alter or modify the different components of the above stated remuneration as may be agreed to between the Board of Directors and Mr. Brijmohan D. Chiripal.

"RESOLVED FURTHER THAT notwithstanding anything mentioned above, where in any financial year during the currency of Managing Director, the company has no profit or its profit are inadequate, the remuneration will have to be limited to amounts specified in section II and Section III of Part II of schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution."

**By order of the Board of Directors,
Vishal Fabrics Limited**

Sd/-
Brijmohan Chiripal
Managing Director
DIN: 00290426



**Place: Ahmedabad
Date: March 16, 2023**

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Notes:

1. Pursuant to Section 102(1) of the Companies Act 2013 and Secretarial Standard 2 on General Meeting, an explanatory Statement setting out material facts relating to the proposed resolutions are appended to this notice.
2. In compliance with the provisions of Sections 108 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to offer remote e-voting facility to all members of the Company. The Company has entered into an agreement with Link Intime India Pvt. Ltd. for facilitating remote e-voting.
3. This notice is sent to all the Members whose names appear in the Register of Members / Record of Depositories as on Friday 10th March, 2023 by email to those members who have registered their email IDs with the Company / Depository. Voting rights shall be reckoned in proportion to the number of shares registered in the name(s) of Members as on Friday 10th March, 2023. Member who does not receive the postal ballot notice may send an email to cs.vfl@chiripalgroup.com or may apply to Link Intime India Pvt. Ltd ("Link Intime") at enotices@linkintime.co.in and obtain a copy of postal ballot notice. The copy of postal ballot notice may also be downloaded from website of Company at www.vishalfabricsltd.com and website of e-Voting Agency at <https://instavote.linkintime.co.in/>.
4. In terms of the MCA and SEBI Circulars, the Company will send this Notice in electronic form only and hard copy of this Notice along with postal ballot forms and pre-paid self-addressed business envelope will not be sent to the shareholders for this postal ballot. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only. Therefore, those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below
 - a. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs.vfl@chiripalgroup.com.
 - b. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e- voting by providing above mentioned documents.
5. The Shareholders are requested to note that in terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
6. Any query/grievance may please be addressed to Ms. Pooja Dhruve, Company Secretary with respect to the voting by remote electronic means at: Email id: cs.vfl@chiripalgroup.com or enotices@linkintime.co.in.

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7. The members have to vote through remote e-voting platform only.
8. The Portal for remote E-voting will remain open for the Members for exercising their remote e-voting during Saturday, 18th March, 2023 (09:00 A.M.) and will end on Sunday, 16th April, 2023 (05:00 P.M.) (Both days inclusive). During this period, the Members of the Company holding equity shares either in physical form or dematerialised form, as on Friday, 10th March, 2023('cut-off date'), may cast their vote electronically. Once vote on a resolution is cast by the member, he/ she shall not be allowed to change it subsequently or cast the vote again. Please note that remote E-voting module shall be disabled for voting by Link Intime after the last date and time.
9. A member need not use all his / her / its votes nor does he / she / it need to cast all his / her / its votes in the same way.
10. The Scrutinizer's decision on the validity of the voting shall be final.
11. A copy of the Postal Ballot Notice is also available on the website of the Company viz. www.vishalfabricsltd.com and e- voting website viz. <https://instavote.linkintime.co.in/> and at the corporate announcement section of the website of the BSE Limited on which the equity shares of the Company are currently listed.
12. The Board of Directors have appointed M/s. Chirag Shah and Associates, Firm of Practicing Company Secretaries as Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner and to receive and scrutinize the votes received through remote e-voting platform. After completion of the scrutiny of votes received, the scrutinizer will submit the report to the Chairman of the Company.
13. The Resolutions will be taken as passed effectively on Sunday, 16th April, 2023 being last date for voting, if the result of the voting indicates that the requisite votes, as required for Special Resolutions, had received assent to the Resolution. The result of the voting will be declared on or before Tuesday, 18th April, 2023 at the Registered Office of the Company. The result of the voting will also be posted on the Company's website www.vishalfabricsltd.com and communicated on the same day to stock exchange, Registrar and share transfer agent and e-voting agency.
14. Resolution approved by the members through Postal Ballots /remote e-voting are deemed to have been passed effectively at a General Meeting of the Members.
15. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of notice /documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to give their consent by providing their e-mail addresses to the Company or to Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company.

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INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING HOW DO I VOTE ELECTRONICALLY USING NSDL E-VOTING SYSTEM?

Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 9th June, 2021.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

<u>Type of shareholders</u>	<u>Login Method</u>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL viz... https://eservices.nsdl.com either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP

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	<p>and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

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<p>Individual Shareholders (holding securities in demat mode) & login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</p> <p>After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME.</p>	<p>1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in</p> <p>► Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -</p> <p>A. User ID: Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company.</p> <p>B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.</p> <p>C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</p> <p>D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.</p> <ul style="list-style-type: none"> Shareholders/ members holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above <p>► Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).</p> <p>► Click “confirm” (Your password is now generated).</p>

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	<p>2. Click on 'Login' under 'SHARE HOLDER' tab.</p> <p>3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.</p> <p>4. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.</p> <p>5. E-voting page will appear.</p> <p>6. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).</p> <p>7. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.</p>
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Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME, have forgotten the password:

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.
 - In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
 - Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
 - The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

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- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & evoting service Provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 -4918 6000.

Insta Vote Support Desk
Link Intime India Private Limited
CONTACT DETAILS

Company	Vishal Fabrics Limited Shanti Corporate House, Beside Hira Rupa Hall, Opposite Landmark Hotel, Bopal, Ambli Road, Ahmedabad – 380058 Phone: 9099952542; Email: cs.vfl@chiripalgroup.com Web: https://vishalfabricsltd.com/
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Registered Office :

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

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Registrar and Transfer Agent	Link Intime India Private Limited C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400083, Maharashtra. Tel: +91 79 2646 5179/86/87; Email: ahmedabad@linkintime.co.in; Web: www.linkintime.co.in
E-Voting Agency	Link Intime India Private Limited https://instavote.linkintime.co.in enotices@linkintime.co.in contact on: - Tel: 022 -4918 6000
Scrutinizer	Chirag Shah & Associates Practising Company Secretary Email : Projects.csa@gmail.com Ph.: 079 40020304

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs.vfl@chiripalgroup.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs.vfl@chiripalgroup.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e- voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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ITEM NO. 1:

TO GIVE LOANS, INTER CORPORATE DEPOSITS, GIVE GUARANTEES IN CONNECTION WITH LOANS MADE BY ANY PERSON OR BODY CORPORATE AND ACQUIRE BY WAY OF SUBSCRIPTION, PURCHASE OR OTHERWISE THE SECURITIES OF ANY OTHER BODY CORPORATE IN EXCESS OF THE LIMITS PRESCRIBED IN SECTION 186 OF THE COMPANIES, ACT, 2013 UPTO AN AGGREGATE AMOUNT OF RS. 500 CRORES.

The Board be informed that according to Section 186 of the Companies Act, 2013 read with Rule 13 of the Companies (Meetings of Board and its Powers) Rules, 2014, provides that where the aggregate of the loans and investments so far made, the amount for which guarantee or security so far provided to or in all other bodies corporate along with the investment, loan, guarantee or security proposed to be made or given by the Board, exceed 60% of the company's paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is higher, prior approval of members by means of a special resolution passed at a general meeting is required.

Keeping in view the future plans of the Company and to fulfill long term strategic and business objectives, the Board of Directors has proposed to excess of the limits prescribed in section 186 of the Companies, Act, 2013 upto an aggregate amount of Rs. 500 Crores, subject to the approval of shareholders of the Company

The Board recommends the matter and the resolution set out under Item No. 1 of this postal ballot notice for the approval of the Members by way of passing Special Resolution.

None of the Promoter(s), Director(s), Manager(s) and Key Managerial Personnel(s) and their relative(s) is/are, in any way, concerned or interested in the said resolution, except to the extent of their equity shareholdings held by them in the Company.

ITEM NO. 2:

APPROVAL FOR GIVING LOAN OR GUARANTEE OR PROVIDING SECURITY IN CONNECTION WITH LOAN AVAILED BY ANY OF THE COMPANY'S SUBSIDIARY OR ANY OTHER PERSON SPECIFIED UNDER SECTION 185 OF THE COMPANIES ACT, 2013 UPTO AN AGGREGATE AMOUNT OF RS. 500 CRORES.

Pursuant to the provisions of Section 185 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), no company shall, directly or indirectly, advance any loan, including any loan represented by a book debt to, or give any guarantee or provide any security in connection with any loan taken by (a) any director of company, or of a company which is its holding company or any partner or relative of any such director; or (b) any firm in which any such director or relative is a partner.

However, a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, subject to the condition that (a) a special resolution is passed and the loans are utilized by the borrowing company for its principal business activities.

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Accordingly, the Members are hereby informed Section 185 of the Companies Act, 2013, in order to augment the long term resources of the Company and to render support for the business requirements of the entities in which director of the Company is interested or deemed to be interested from time to time, the Board of Directors in its meeting proposed and approved for seeking the shareholder approval for advancing any loan, giving any guarantee or providing any security to all such person specified under Section 185 of the Companies Act, 2013 and more specifically such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested and upto an aggregate limit of Rs. 500 Crores, subject to the approval of shareholders of the Company by means of postal ballot.

Details of the person specified under Section 185:

The full particulars of the loans given, or guarantee given or security provided: Company has received request from Grew Energy Private Limited for requisite equity funding and/ or provide a performance bank guarantee and Company has agreed to provide the same.

The purpose for which the loan or guarantee or security is proposed to be utilised: To contributing the required equity funding and/ or provide a performance bank guarantee for the proposed project of 2 GW of Grew Energy Private Limited.

Other relevant fact: Nil

The Board recommends the matter and the resolution set out under Item No. 2 of this postal ballot notice for the approval of the Members by way of passing Special Resolution.

None of the Promoter(s), Director(s), Manager(s) and Key Managerial Personnel(s) and their relative(s) is/are, in any way, concerned or interested in the said resolution, except to the extent of their equity shareholdings held by them in the Company.

ITEM NO.3

TO RE-APPOINT MR. BRIJMOHAN D. CHIRIPAL (DIN : 00290426)AS MANAGING DIRECTOR OF THE COMPANY AND APPROVE HIS REMUNERATION.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, at their meeting held on May 30, 2017 had appointed Mr. Brijmohan D. Chiripal (DIN : 00290426)as Managing Director of the Company for the period of five (5) years with effect from June 1, 2017 at such remuneration and terms & conditions of appointment as agreed by Board of Directors and subsequently approved by members at Annual General Meeting held on September 28, 2017. His terms of appointment ended. His re-appointments as Managing Director is permissible in accordance with the provisions of Section 197, 198 and other applicable sections and provisions of Schedule V to the Companies Act, 2013, if his re-appointment is approved by the members.

The Board of Directors, on the recommendation of the Remuneration Committee, at their meeting held

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on November 11,2022 has approved re-appointment of Mr. Brijmohan D. Chiripal (DIN : 00290426)as Managing Director of the Company for further period of 5 years from June 1,2022.

Mr. Brijmohan D. Chiripal is associate with the Chiripal Group since long and He has very wide and rich experience in the Textile industry. He is a Chemical Engineer with almost 20+ years of business experience in Textile Processing as well as export and domestic trading. He has brought strong execution rigor to his work and has considerably strengthened both innovation and new product development. It is in the interest of the Company to avail his valuable services for the further growth and conduction of affairs and business of the Company. The Company can retain his precious services by re-appointing him as Managing Director of the company for the further period of five (5) years with effect from June 1, 2022 on such terms and conditions and remuneration as set out in resolution no.03 of the accompanying notice.

The information as required by regulations 26 & 36(3) of the SEBI (LODR) regulation, 2015 with the stock exchange in relation to appointment/reappointment of Directors of the Company are as follows:

Name of the Director	Brijmohan D. Chiripal
DIN	00290426
Date of Birth	15.07.1961
Date of First appointment	01.06.2017
Qualification	B.E (Chemical)
Name of the listed Companies in which he is a Director other than Vishal Fabrics Ltd.	Nil
Specific Functional Areas/Experience	Almost 20+ years of business experience in Textile Processing as well as export and domestic trading.
Chairmanship / Membership of Committee (s) of Board of Director of the Company.	Audit Committee - Member, Corporate Social Responsibility Committee- Chairperson
Chairman/Member of the Committee (s) of Board of Directors of other Public Limited Companies in which he is a Director	NANDAN TERRY LIMITED Audit Committee - Member Corporate Social Responsibility Committee- Chairperson
Shareholding in the Company& percentage of Paid up capital	74,83,500(3.79%)

The remuneration payable to Mr. Brijmohan D. Chiripal as a Managing Director subject to the revision by the Nomination and Remuneration Committee from time to time, are as follows:

Remuneration: Not exceeding to Rs. 4.00 Crores per annum . (as per the resolution as set out in the Postal Ballot notice) and other perquisites and such terms and conditions and remuneration as set out in resolution no. 03 of the accompanying notice.

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Your directors recommend the resolution no. 03 to be passed as a Special Resolution. The above proposals are in the interest of the Company and the Board of the Company thus recommends these resolutions for approval of the Members of the Company as a Special Resolutions.

None of the Directors and Key managerial personnel or their relative other than Mr. Brijmohan D. Chiripal, himself and his, relatives are interested in the resolution of Item No.03.

**By order of the Board of Directors,
Vishal Fabrics Limited**

**Sd/-
Brijmohan Chiripal
Managing Director
DIN: 00290426**



**Place: Ahmedabad
Date: March 16, 2023**

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