

April 17, 2023

To,
The Compliance Department,
BSE Limited,
P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 538598
Security ID: VISHAL

Dear Sir/Ma'am,

Sub: Results and Scrutinizer's Report on the Postal Ballot

With reference to above, we are pleased to inform that the members of the Company have passed the Special Resolutions pursuant to the provisions of Companies Act, 2013, rules made thereunder and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (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 up to an aggregate amount of Rs. 500 crores. (2) To 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 up to an aggregate amount of Rs. 500 crores and (3) to Re-appoint Mr. Brijmohan D. Chiripal (DIN: 00290426) as Managing Director of the company and approve his remuneration. The e-voting facility to Members was provided through M/s. Link Intime India Private Limited. The e-voting period commenced from 9:00 am (IST) on Saturday, 18th March, 2023 till 5:00 pm (IST) on Sunday, 16th April, 2023. Result/voting of Postal Ballot along with Report of Scrutinizer is enclosed herewith pursuant to Regulation 44(3) of the SEBI Listing Regulations.

We request to kindly take the same on your records.

Thanking you,

For Vishal Fabrics Limited,

Pooja Dhruve
Company Secretary & Compliance Officer
M. No – A48396

Encl.: As above.

Registered Office :

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

info.vfi@chiripalgroup.com | www.vishalfabricsltd.com | CIN : L17110GJ1985PLC008206

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Result of Postal Ballot

Pursuant to the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 read together with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), also read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 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 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (hereinafter referred to as the “**MCA Circulars**”), the approval of shareholders was sought by postal ballot as per details furnished in the Postal Ballot Notice dated March 17, 2023 sent to all shareholders, on the proposal for passing Special Resolutions under Sections 185, 186, 196, 197 and 203 of the Companies Act, 2013, rules made thereunder and applicable SEBI Listing Regulations (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 up to an aggregate amount of Rs. 500 crores. (2) To 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 up to an aggregate amount of Rs. 500 crores and (3) To Re-appoint Mr. Brijmohan D. Chiripal (DIN : 00290426)as Managing Director of the company and approve his remuneration by way of postal ballot only by voting through electronic means (“**remote e-voting**”).

In accordance with the aforesaid MCA Circulars, the Notice is being sent in electronic form only. The hard copy of the Notice along with the Postal Ballot forms and prepaid business envelope were not sent to the Members for the Postal Ballot. The remote e-voting commenced from 9:00 am (IST) on Saturday, 18th March, 2023 till 5:00 pm (IST) on Sunday, 16th April, 2023.

Mr. Chirag Shah, a Practicing Company Secretary who was appointed as the scrutinizer for conducting postal ballot process in a fair and transparent manner, submitted his report on the postal ballot.

Pursuant to Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, details regarding postal ballot is as under:

Registered Office :

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| | | |
|----|--|-----------------------------|
| 1. | Date of the AGM/EGM | Not Applicable |
| 2. | Date of the Postal Ballot | Notice dated March 16, 2023 |
| 3. | Total number of shareholders on record date | 32165 |
| 4. | No. of shareholders present in the meeting either in person or through proxy: | |
| | Promoters and Promoter Group: | Not Applicable |
| | Public: | Not Applicable |
| 5. | No. of Shareholders attended the meeting through Video Conferencing: | |
| | Promoters and Promoter Group: | Not Applicable |
| | Public: | Not Applicable |

On the basis of the report received from CS Chirag Shah, Scrutinizer, the result of the postal ballot voting process for the above-mentioned proposal as per Annexure I.

Since **99.99%**, **99.99 %** and **99.99%** votes are polled in favour of the aforesaid Special Resolution Nos.1 to 3 and the resolution carried as Special Resolutions with requisite majority.

The results of the Postal Ballot along with the Scrutinizer's Report is also posted on the website of the Company at www.vishalfabricsltd.com, on the website of Link Intime India Pvt. Ltd and at the Registered Office of the Company.

For Vishal Fabrics Limited,

Brijmohan Chiripal
Managing Director
DIN: 00290426

Date: April 17, 2023
 Place: Ahmedabad

Registered Office :

Shanti Corporate House, Nr. Hira Rupa Hall, Bopal-Ambli Rd, Bopal, Ahmedabad - 380058, Gujarat, India.
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Vishal Fabrics Limited

Disclosure as per Regulation 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

| Resolution No. 1 : Special Resolution | | | 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. | | | | | | |
|---|----------------|--------------------|---|---|--------------------------|-----------------------|--------------------------------------|------------------------------------|----------------------|
| Whether promoter/ promoter group are interested in the agenda/resolution? | | | No | | | | | | |
| Category | Mode of Voting | No. of shares held | No. of votes polled | % of Votes Polled on outstanding shares | No. of Votes – in favour | No. of Votes –Against | % of Votes in favour on votes polled | % of Votes against on votes polled | No. of votes Invalid |
| | | [1] | [2] | [3]={[2]/[1]}*100 | [4] | [5] | [6]={[4]/[2]}*100 | [7]={[5]/[2]}*100 | [8] |
| Promoter and Promoter Group | E-Voting | 137847577 | 107299494 | 77.8392 | 107299494 | 0 | 100.0000 | 0.0000 | 0 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Postal Ballot | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Total | | 107299494 | 77.8392 | 107299494 | 0 | 100.0000 | 0.0000 | 0 |
| Public Institutions | E-Voting | 9342009 | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Postal Ballot | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Total | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| Public Non Institutions | E-Voting | 50420417 | 6917674 | 13.7200 | 6916069 | 1605 | 99.9768 | 0.0232 | 0 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Postal Ballot | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Total | | 6917674 | 13.7200 | 6916069 | 1605 | 99.9768 | 0.0232 | 0 |
| Total | | 197610003 | 114217168 | 57.7993 | 114215563 | 1605 | 99.9986 | 0.0014 | 0 |

| Resolution No. 2 : Special Resolution | | | Approval for giving loan or guarantee or providing security in connection with loan availed by any of the Companys subsidiary or any other person specified under section 185 of the Companies Act, 2013 upto an aggregate amount of Rs. 500 crores. | | | | | | |
|---|----------------|--------------------|--|---|--------------------------|-----------------------|--------------------------------------|------------------------------------|----------------------|
| Whether promoter/ promoter group are interested in the agenda/resolution? | | | No | | | | | | |
| Category | Mode of Voting | No. of shares held | No. of votes polled | % of Votes Polled on outstanding shares | No. of Votes – in favour | No. of Votes –Against | % of Votes in favour on votes polled | % of Votes against on votes polled | No. of votes Invalid |
| | | [1] | [2] | [3]=[2]/[1]*100 | [4] | [5] | [6]=[4]/[2]*100 | [7]=[5]/[2]*100 | [8] |
| Promoter and Promoter Group | E-Voting | 137847577 | 107299494 | 77.8392 | 107299494 | 0 | 100.0000 | 0.0000 | 0 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Postal Ballot | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Total | | 107299494 | 77.8392 | 107299494 | 0 | 100.0000 | 0.0000 | 0 |
| Public Institutions | E-Voting | 9342009 | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Postal Ballot | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Total | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| Public Non Institutions | E-Voting | 50420417 | 6917674 | 13.7200 | 6916064 | 1610 | 99.9767 | 0.0233 | 0 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Postal Ballot | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Total | | 6917674 | 13.7200 | 6916064 | 1610 | 99.9767 | 0.0233 | 0 |
| Total | | 197610003 | 114217168 | 57.7993 | 114215558 | 1610 | 99.9986 | 0.0014 | 0 |

| Resolution No. 3 : Special Resolution | | | To Re-appoint Mr. Brijmohan D. Chiripal (DIN: 00290426) as Managing Director of the Company and approve his remuneration. | | | | | | |
|---|----------------|--------------------|--|---|--------------------------|-----------------------|--------------------------------------|------------------------------------|----------------------|
| Whether promoter/ promoter group are interested in the agenda/resolution? | | | No | | | | | | |
| Category | Mode of Voting | No. of shares held | No. of votes polled | % of Votes Polled on outstanding shares | No. of Votes – in favour | No. of Votes –Against | % of Votes in favour on votes polled | % of Votes against on votes polled | No. of votes Invalid |
| | | [1] | [2] | [3]={[2]/[1]}*100 | [4] | [5] | [6]={[4]/[2]}*100 | [7]={[5]/[2]}*100 | [8] |
| Promoter and Promoter Group | E-Voting | 137847577 | 107299494 | 77.8392 | 107299494 | 0 | 100.0000 | 0.0000 | 0 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Postal Ballot | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Total | | 107299494 | 77.8392 | 107299494 | 0 | 100.0000 | 0.0000 | 0 |
| Public Institutions | E-Voting | 9342009 | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Postal Ballot | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Total | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| Public Non Institutions | E-Voting | 50420417 | 6917674 | 13.7200 | 6917183 | 491 | 99.9929 | 0.0071 | 0 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Postal Ballot | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Total | | 6917674 | 13.7200 | 6917183 | 491 | 99.9929 | 0.0071 | 0 |
| Total | | 197610003 | 114217168 | 57.7993 | 114216677 | 491 | 99.9996 | 0.0004 | 0 |



CHIRAG SHAH & ASSOCIATES

Company Secretaries

1213, Ganesh Glory, Nr. Jagatpur Crossing,
Besides Ganesh Genesis,

Off. S.G. Highway, Ahmedabad - 382 481.

Ph.: 079-40020304, 6358790040/41/42

E-mail : chi118_min@yahoo.com

Scrutinizer Report on Remote E-Voting in Respect of Resolution Proposed through postal Ballot
[Pursuant to Sections 108 & 110 of the Companies Act, 2013 read with Rules 20 and 22 of the
Companies (Management and Administration) Rule 2014]

To,

The Chairman

VISHAL FABRICS LIMITED.

Shanti Corporate House, Near Hira Rupa Hall, Bopal-
Ambli Road, Bopal, Ahmedabad, Gujarat, 380058

Dear Sir,

Re : Report of Scrutinizer on passing of resolution through Postal Ballot only by way of remote E-voting

1. The Board of Directors of the Company, by Resolution passed on March 16, 2023, has appointed us as Scrutinizer for conducting the postal ballot (e-voting process) for passing Resolution as set out in the Notice of Postal Ballot dated March 16, 2023.
2. In terms of the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 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 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 22, 2022, issued by the Ministry of Corporate Affairs, Government of India ('MCA Circulars'), the Company had sent this postal ballot notice in electronic form only. The hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelopes were not sent to the members for the postal ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the members would take place through the remote evoting system only. To facilitate such members to receive this notice electronically and cast their vote electronically, the Company had made arrangement for registration of email addresses in terms of the MCA Circulars, the Company had sent this postal ballot notice in electronic form only. The hard copy of this Postal Ballot Notice along with postal ballot forms and pre-paid business envelopes were not sent to the members for the postal ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the members would take place through the remote evoting system only. To facilitate such members to receive this notice electronically and cast their vote electronically, the Company had made arrangement for registration of email addresses in terms of the MCA Circulars. The Notice had also been placed on website of the Company at www.vishalfabricsltd.com and e-voting website at www.instavote.linkintime.co.in and was also available on the website of stock exchanges at www.bseindia.com.



3. We submit our report as under:

The Notice of Postal Ballot dated, along with remote e-voting instruction, dated March 16, 2023 for which the dispatch has been Completed on March 17, 2023 to its Members by email who had registered their email ids with depositories/the company and whose name(s) appeared on the Register of Members / list of beneficiaries as on March 10, 2023 and the Company has also published Newspaper Advertisement in Financial Express (English) and Financial Express (Gujarati) respectively, regarding dispatch of Notice of Postal Ballot alongwith Remote E-voting Information and containing all the matters required under Companies Act, 2013 and relevant rules on, March 18, 2023.

4. The Company has offered E-voting through Link Intime India Private Limited ("LIPL") and the report contains the details of E-voting only.
5. The facility of E-voting remained open from 9.00 a.m., Saturday, March 18, 2023 and ended at 5.00 p.m. on Sunday, April 16, 2023.
6. We have unblocked the votes cast through remote E-voting in the presence of Mr. Raimeen Maradiya and Ms. Neha Soni who are not in the employment of the Company.
7. A Summary of postal ballot through E-voting is given below

Resolution 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

| Particulars | No. of Postal Ballot Forms /E-voting | No. of shares | % of Total Paid Up Equity Capital | % of total votes polled |
|--|--------------------------------------|------------------|-----------------------------------|-------------------------|
| a) Voting exercised through E-Voting | 52 | 114217168 | 57.80% | 100.00% |
| b) E-Voting ballot with assent (favour) for the Resolution | 47 | 114215563 | 57.80% | 99.9986% |
| c) E-Voting ballot dissent (against) for the Resolution | 5 | 1605 | 0.00% | 0.0014% |
| d) E-Voting ballot Abstained from voting | 0 | 0 | 0.00% | - |
| e) Total valid votes exercised (b+c) | 52 | 114217168 | 57.80% | 100.00% |
| Total Ballot with ASSENT in Electronic mode | 47 | 114215563 | 57.80% | 99.9986% |
| Total Ballot with DISSENT in Electronic mode | 5 | 1605 | 0.00% | 0.0014% |
| Since total votes polled in favour of the resolution is 100% and total votes polled against the resolution is 0.00%, resolution has been passed as Special Resolution | | | | |



Resolution 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.

| Particulars | No. of Postal Ballot Forms /E-voting | No. of shares | % of Total Paid Up Equity Capital | % of total votes polled |
|--|--------------------------------------|------------------|-----------------------------------|-------------------------|
| a) Voting exercised through E-Voting | 52 | 114217168 | 57.80% | 100.00% |
| b) E-Voting ballot with assent (favour) for the Resolution | 46 | 114215558 | 57.80% | 99.9986% |
| c) E-Voting ballot dissent (against) for the Resolution | 6 | 1610 | 0.00% | 0.0014% |
| d) E-Voting ballot Abstained from voting | 0 | 0 | 0.00% | - |
| e) Total valid votes exercised (b+c) | 52 | 114217168 | 57.80% | 100.00% |
| Total Ballot with ASSENT in Electronic mode | 46 | 114215558 | 57.80% | 99.9986% |
| Total Ballot with DISSENT in Electronic mode | 6 | 1610 | 0.00% | 0.0014% |
| Since total votes polled in favour of the resolution is 100% and total votes polled against the resolution is 0.00%, resolution has been passed as Special Resolution | | | | |

Resolution No. 3 :

To reappoint mr. Brijmohan d. Chiripal (Din :00290426)as managing director of the company and approve his remuneration

| Particulars | No. of Postal | No. of shares | % of Total Paid Up | % of total votes |
|--|---------------|------------------|--------------------|------------------|
| a) Voting exercised through E-Voting | 52 | 114217168 | 57.80% | 100.00% |
| b) E-Voting ballot with assent (favour) for the Resolution | 48 | 114216677 | 57.80% | 99.9996% |
| c) E-Voting ballot dissent (against) for the Resolution | 4 | 491 | 0.00% | 0.0004% |
| d) E-Voting ballot Abstained from voting | 0 | 0 | 0.00% | - |
| e) Total valid votes exercised (b+c) | 52 | 114217168 | 57.80% | 100.00% |
| Total Ballot with ASSENT in Electronic mode | 48 | 114216677 | 57.80% | 99.9996% |
| Total Ballot with DISSENT in Electronic mode | 4 | 491 | 0.00% | 0.0004% |
| Since total votes polled in favour of the resolution is 100% and total votes polled against the resolution is 0.00%, resolution has been passed as Special Resolution | | | | |



8. You may accordingly declare the results of the voting by postal ballot only by way remote E-voting.
9. The Register, all other papers and relevant records relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Resolutions passed by way of Postal Ballot and the same will be handed over to the Company Secretary of the Company for safe keeping.

Thanking you,

**For, Chirag Shah and Associates
Company Secretaries**


Chirag Shah
Partner
FCS No.5545, CP No. 3498

Place: Ahmedabad

Date: April 17, 2023

UDIN : F005545E000122134

Peer Review Cert. No. 704/2020

**Counter Signed by
For Vishal Fabrics Limited**

Brijmohan Chiripal
Managing Director
DIN : 00290426