

**Date: March 30, 2024**

**To,  
The Manager  
The Department of Corporate Services,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001  
Scrip Code: 538598 Security ID: VISHAL**

**Sub: Vishal Fabrics Limited: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") - Update on Investment in "M/s. Chiripal Textile Mills Pvt Ltd".**

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with **Schedule III, Part A, Para A, Clause 1 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, we would like to inform Vishal Fabrics Ltd has acquired 1170500 Equity Shares of M/s. **Chiripal Textile Mills Pvt Ltd** at price of Rs. 135 as per valuation report, amounting of Rs. 15,80,17,500 on dated 30<sup>th</sup> March, 2024 from various shareholders of M/s. Chiripal Textile Mills Pvt Ltd.

Pursuant to this transfer, Vishal Fabrics Limited ("the Company") post transfer holds 37.72% Equity Share Capital of M/s. Chiripal Textile Mills Pvt Ltd and accordingly M/s. Chiripal Textile Mills Pvt Ltd became the "Associate Company" of Vishal Fabrics Limited ("the Company") w.e.f. 30<sup>th</sup> March, 2024.

The detailed disclosure as required under Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September 2015 is enclosed herewith as **Annexure- I**.

The above may kindly be taken on your records.

Thanking You,  
Yours faithfully,

**For VISHAL FABRICS LIMITED**

BRUMOHAN  
DEVKINAND  
AN CHIRIPAL

**Brijmohan Chiripal  
Managing Director  
DIN: 00290426**

**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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### Annexure-I

Sr. No.	Particulars	Disclosures
1	Name of the target entity, details in brief such as size, turnover etc.;	<p>M/s. Chiripal Textile Mills Pvt Ltd (“CTMPL”/ “Issuer”) engaged in business of manufacturing, weaving, bleaching, dying, processing, mercerising printing, sizing, importing, exporting purchasing, selling and/or otherwise dealing in yarn of all types of cotton and other fabrics.</p> <p><b><u>CTMPL:</u></b></p> <p>The Authorized Share Capital –</p> <p>Rs. 9,72,22,250 divided into 75,00,000 Equity Shares of Rs. 10/- each and 22,22,225 Preference Shares of Rs. 10/-each."</p> <p>Paid-up Share Capital - Rs. 37,45,000 Equity Shares of Rs.10 each.</p> <p>Turnover- Rs. 539.03 Cr for the financial year ended March 31, 2023</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;	<p>Yes, the acquisition falls within Related Party Transaction . CTMPL post this transfer, became an Associates of the Company.</p> <p>The promoter and promoter group are interested in this transaction.</p>
3	Industry to which the entity being acquired belongs;	CTMPL engaged in textile business.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>The intent of transfer/acquire of shares is to focus on further development and enhancement of business.</p> <p>Consequent after transfer, the holding of the Company in CTMPL 37.72% Equity Share Capital and subsequently aforesaid company became the “Associate Company” of Vishal Fabrics Limited.</p>
5	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable

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6	Indicative time period for completion of the acquisition	w.e.f. March 30, 2024. (Date of Transfer)								
7	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash								
8	Cost of acquisition or the price at which the shares are acquired	1170500 Equity Shares @ Rs. 135 each as per valuation report, total consideration of Rs. 15,80,17,500/-								
9	Percentage of shareholding / control acquired and / or number of shares acquired;	The holding of the Company in CTMPL 37.72% Equity Share Capital.								
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>CTMPL incorporated under the provision of the Companies Act, 1956 and engaged in business of manufacturing, weaving, bleaching, dyeing, processing, mercerising printing, sizing, importing, exporting purchasing, selling and/or otherwise dealing in yarn of all types of cotton and other fabrics.</p> <p>The turnover of CTMPL for last 3 years is given below:</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Turnover (In Cr)</th> </tr> </thead> <tbody> <tr> <td>FY -2022-23</td> <td>539.03</td> </tr> <tr> <td>FY -2021-22</td> <td>450.93</td> </tr> <tr> <td>FY - 2020-21</td> <td>220.23</td> </tr> </tbody> </table>	Year	Turnover (In Cr)	FY -2022-23	539.03	FY -2021-22	450.93	FY - 2020-21	220.23
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FY -2022-23	539.03									
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This is for your information and record.

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