

July 30, 2024

**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: Clarification for delay in submission of our disclosure submitted on 25th July, 2024 under Regulation 30 of the Listing Regulations.

In continuation to our disclosure submitted on 25th July, 2024, we hereby clarify for the delayed submission of our disclosure concerning Notice of demand received from Income Tax authorities, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

On date 23rd July, 2024, our Company received four Notice of demand for Assessment Year 2017-18, 2018-19, 2019-20, 2021-22 and considering volume of the information contained in each order, our internal team, in consultation with external experts, were required additional time to thoroughly evaluate and reconcile the details before making an accurate and complete disclosure.

We reiterate that we have been submitting the relevant disclosures in time and will continue to abide by the requirements of Listing Regulations in future.

The disclosure made earlier vide letter submitted on July 25, 2024 is annexed herewith.

Kindly take the information on record.

For VISHAL FABRICS LIMITED

BRIJMOHAN
DEVKINANDA
N CHIRIPAL

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Date: 2024.07.30 16:11:51
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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.vfl@chiripalgroup.com | www.vishalfabricsltd.com | CIN : L17110GJ1985PLC008206

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July 25, 2024

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: Vishal Fabrics Limited: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Pursuant to Regulation 30 read with sub-para 20 of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Company has received the Notice of demand for the Assessment Year 2017-18, 2018-19, 2019-20, 2021-22 under section 156 of income tax act, 1961 from “Deputy Commissioner of Income Tax”, Ahmedabad.

The requisite details as required under the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed herewith as **Annexure-I**.

This is for your information and record.

Thanking You,

For VISHAL FABRICS LIMITED

BRIJMOHAN
DEVKINANDAN
CHIRIPAL

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BRIJMOHAN
DEVKINANDAN CHIRIPAL
Date: 2024.07.25 18:51:33
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Brijmohan Chiripal
Managing director
DIN: 00290426

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Annexure-I

Sr. No.	Particulars	Details
1	Name of the authority	Deputy Commissioner of Income Tax, Ahmedabad.
2	Nature and details of the action(s) taken, initiated or order(s) passed	Deputy Commissioner of Income Tax, Ahmedabad has issued a Notice of demand for the Assessment Year 2017-18, 2018-19, 2019-20, 2021-22 under Section 156 of Income Tax Act, 1961.
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;	Notice of demand received on July 23, 2024 via email.
4	Details of the violation(s)/contravention(s) committed or alleged to be committed;	Returned Income is accepted by the department to be assessed income for assessment year 2017-18, 2018-19 and 2019-20. For assessment year 2020-21 Income tax department have put demand notice for Rs. 1.42 crores, which will be contested by the company.
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	<p>The aforesaid Notice of demand for Assessment Year 2017-18, 2018-19, 2019-20 will be no any adverse material impact on the financial operations or other activities of the Company, as the demand value (Assessment Year 2017-18, 2018-19, 2019-20) is <u>Zero</u>.</p> <p>Further for the Assessment Year 2021-22 the Company is in the process of filing an appeal before the Commissioner of Income Tax (Appeals), against the said orders within the prescribed timelines. The Company is in the process of evaluating the implications of these orders on the financial, operation or other activities of the Company.</p>

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