

September 12, 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,

Subject: Outcome of the Fund raising Committee Meeting of the Board of Directors held on September 12, 2024.

Ref: Allotment of Compulsorily Convertible Equity Warrants on preferential basis to the persons belonging to “Non-promoters, Public category.”

In pursuance of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement), Regulations 2015, we hereby inform you that Meeting of the Fund raising Committee of the Board of Directors of the Company held on September 12, 2024 commenced at 1.00 P.M. at Shanti Corporate House, Beside Hira Rupa Hall, Opposite Landmark Hotel, Bopal, Ahmedabad - 380058 and concluded at 1.30 P.M. has inter alia considered and approved the following:

1. Allotment of Compulsorily Convertible Equity Warrants on preferential basis to the persons belonging to “Non-promoters, Public category”.

Pursuant to the members' approval obtained at the 39th Annual General meeting of the Company held on August 27, 2024 by means of passing a Special Resolution and 'In-Principle Approval' obtained from the Stock Exchange i.e. BSE Limited on August 29, 2024, the Fund raising Committee of the Board of Directors of the Company approved the allotment of 5,00,00,000 (Five Crores Only) Compulsorily Convertible Equity warrants (“Warrants”) carrying a right exercisable by the Warrant holder to subscribe to one Equity Share having face value of Rs. 5/- per Warrant, to persons belonging to “Non-Promoter, Public Category” on preferential basis as detailed in **Annexure-A**, at an issue price of Rs. 30.60/- per Warrant determined in accordance with provisions of Chapter V of SEBI ICDR Regulations, after receipt of stipulated amount i.e. 25% of the Issue Price as subscription amount aggregating to Rs. 38,25,00,000/- (Rupees Thirty-Eight Crores and Twenty Five Lakhs only) in accordance with provisions of Chapter V of SEBI ICDR Regulations.

Registered Office :

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

Each of the Warrant, so allotted, is convertible into or exchangeable for one fully paid-up equity share having a face value of Rs. 5/- (Rupees Five Only) of the Company in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, on payment of the balance consideration i.e. 75% of the Warrant Issue Price from the Allottees within 18 months from the date of allotment of these warrants.

These warrants allotted on preferential basis shall be locked-in for specified period in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The allotment has been undertaken in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable rules/ regulations /guidelines, if any, prescribed by any other regulatory or statutory authorities.

You are requested to take the above information on record and oblige.

Thanking you,
For VISHAL FABRICS LIMITED

BRIJMOHAN
DEVKINAND
AN CHIRIPAL

Digitally signed by
BRIJMOHAN
DEVKINANDAN
CHIRIPAL
Date: 2024.09.12
13:34:22 +05'30'

Brijmohan Chiripal
Managing director
DIN: 00290426

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ANNEXURE-A

LIST OF ALLOTTEES OF COMPULSORILY CONVERTIBLE EQUITY WARRANTS TO THE “NON-PROMOTER, PUBLIC CATEGORY”, AT AN ISSUE PRICE OF RS. 30.60/- EACH, ON PREFERENTIAL BASIS

Name of Allottee	Number of warrants allotted	Price at which the warrants are issued (in ₹) (per warrant)	Paid-up value per warrant (in ₹) (at least 25% of the price at which the warrants are issued)	Consideration received as on the date of allotment (in ₹)
Elysian Wealth Fund (formerly known as Silver Stallion Limited)	1,50,00,000	30.60	7.65	11,47,50,000
Vikasa India EIF I Fund	1,00,00,000	30.60	7.65	7,65,00,000
North Star Opportunities Fund VCC-Bull Value Incorporated VCC Sub-Fund	75,00,000	30.60	7.65	5,73,75,000
Eminence Global Fund PCC- Eubilia Capital Partners Fund I	75,00,000	30.60	7.65	5,73,75,000
Nexpact Limited	50,00,000	30.60	7.65	3,82,50,000
AG Dynamic Funds Limited	50,00,000	30.60	7.65	3,82,50,000

The above warrants entitle the allottee to apply for and be allotted equal number of equity shares for each warrant held by them on payment of balance 75% of the issue price within 18 months from the date of issue of these warrants.

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