

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, 11/2022 dated December 22, 2022, 9/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 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.

Registered Office :

Shanti Corporate House, Nr. Hira Rupa Hall, Bopal-Ambli Rd, Bopal, Ahmedabad - 380058, Gujarat, India.
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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 Wednesday, 18th December 2024, failing which it will be considered that no reply has been received from the Member.

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. Wednesday, 18th December 2024,

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

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

**Place: Ahmedabad
Date: October 25, 2024**

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SPECIAL BUSINESS

ITEM NO. 1:

REGULARIZATION OF ADDITIONAL DIRECTOR, MR. RAM KRISHNA DASH (DIN: 08175156) BY APPOINTING HIM AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and 161 read with Schedule IV and other applicable provisions, if any, of Companies Act, 2013 (including any Statutory modification(s) or re-enactment thereof for the time being in force, Companies (Appointment and Qualification of Directors) Rules, 2014 and the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Articles of Association of the Company, Mr. Ram Krishna Dash (DIN: 08175156) who was appointed as an Additional Director designated as a Non-Executive and Independent Director by the Board of Directors of the Company with effect from 1st October, 2024 through circular resolutions dated 30th September, 2024 and who has submitted a declaration that he meets the criteria for Independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and whose appointment has been recommended by the Nomination and Remuneration Committee and approved by the Board of Directors and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Non-Executive -Independent Director, be and is hereby appointed as Non-Executive Independent Director of the Company, who shall not be liable to retire by rotation, for a term of 5 (five) consecutive years commencing from 1st October, 2024 to 30th September, 2029.”

“RESOLVED FURTHER THAT the Board of Director of the Company be and hereby authorised to do all such acts, deeds and matters and things as, in its absolute discretion, it may consider necessary, expedient and desirable to give effect to this resolution.”

ITEM NO. 2:

REGULARIZATION OF ADDITIONAL DIRECTOR, MS. ROMA SANGHANI (DIN: 10791529) BY APPOINTING HER AS A WOMEN INDEPENDENT DIRECTOR OF THE COMPANY.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and 161 read with Schedule IV and other applicable provisions, if any, of Companies Act, 2013 (including any Statutory modification(s) or re-enactment thereof for the time being in force, Companies (Appointment and Qualification of Directors) Rules, 2014 and the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Articles of Association of the Company, Ms. Roma Sanghani (DIN: 10791529), who was appointed as an additional director designated as Non-executive women independent director by the Board of Directors of the Company with effect from 1st October, 2024 through circular resolutions dated 30th September, 2024 and who has submitted a declaration that she meets the criteria for Independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and whose appointment has been recommended by the Nomination and Remuneration Committee and approved by the Board of Directors and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Independent Director, be and is hereby appointed as a Non-Executive Women Independent Director of the Company, who shall not be liable to retire by rotation, for a term of 5 (five) consecutive years commencing from 1st October, 2024 to 30th September, 2029.”

“RESOLVED FURTHER THAT the Board of Director of the Company be and hereby authorised to do all such acts, deeds and matters and things as, in its absolute discretion, it may consider necessary, expedient and desirable to give effect to this resolution.”

ITEM NO. 3:

AMENDMENT TO THE EXISTING ARTICLES OF ASSOCIATION (“AOA”) OF THE COMPANY BY DELETION ‘COMMON SEAL’ CLAUSE.

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

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and subject to the necessary approvals, consents, permissions and sanctions required, if any, by the Registrar of Companies, and / or any other appropriate authority, the consent of Members of the Company be and is hereby accorded to amend the existing Articles of Association (“AOA”) of the Company in the following manner:

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Existing clause no. 82 of the Articles of Association of the Company with respect to "The Seal" (Common seal) shall be deleted.

RESOLVED FURTHER THAT the Board of Directors, be and are hereby severally authorized to do all such acts, deeds and things and to sign all such documents, papers and writings as may be necessary to give effect to the resolution."

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

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

**Place: Ahmedabad
Date: October 25, 2024**

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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, 15th November, 2024 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, 15th November, 2024. Member who does not receive the postal ballot notice may send an email to cs.vfl@vishalfabrics.co.in 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.
5. 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@vishalfabrics.co.in.
6. 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.
7. 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

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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.

8. 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@vishalfabrics.co.in or enotices@linkintime.co.in .
9. The members have to vote through remote e-voting platform only.
10. The Portal for remote E-voting will remain open for the Members for exercising their remote e-voting during Tuesday, 19th November, 2024 (09:00 A.M.) and will end on Wednesday, 18th December, 2024 (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, 15th November, 2024 ('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.
11. 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.
12. The Scrutinizer's decision on the validity of the voting shall be final.
13. 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.
14. 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.
15. The Resolutions will be taken as passed effectively on Wednesday, 18th December 2024 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 postal ballot results will be submitted within 2 (Two) working days from conclusion of the evoting period to the stock exchanges in accordance with the SEBI Listing

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Regulations.. The result of the voting will also be posted on the Company's website www.vishalfabricsltd.com and communicated to Registrar and share transfer agent and e-voting agency.

16. 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.
17. 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	<p>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.</p> <p>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.</p>

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	<p>You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP 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>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p>
<p>Individual Shareholders (holding securities in demat mode) & login through</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</p>

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<p>their depository participants</p>	<p>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 ▶ Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: - User ID: Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company. 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). DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format) Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company. Shareholders/ members holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above ▶ 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). ▶ Click “confirm” (Your password is now generated). 2. Click on ‘Login’ under ‘SHARE HOLDER’ tab. 3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’. 4. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon. 5. E-voting page will appear. 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). 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.
- 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".

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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@vishalfabrics.co.in Web: https://vishalfabricsltd.com/
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

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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@vishalfabrics.co.in.
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@vishalfabrics.co.in. 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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EXPLANATORY STATEMENT

EXPLANATORY REGULATION STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH REGULATIONS 17 AND 36(5) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (INCLUDING ANY STATUTORY MODIFICATION(S) OR REENACTMENT THEREOF, FOR THE TIME BEING IN FORCE)

ITEM NO. 1:

REGULARIZATION OF ADDITIONAL DIRECTOR, MR. RAM KRISHNA DASH (DIN: 08175156) BY APPOINTING HIM AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

The Board of Directors of the Company, on recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Ram Krishna Dash (DIN: 08175156) as an Additional Director designated as a Non-Executive and Independent Director of the company by passing circular resolution dated 30th September, 2024 with effect from 1st October, 2024 in accordance with Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the Listing Regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), and the Articles of Association of the Company to hold office for a period of 5 (five) consecutive years commencing from 1st October, 2024 to 30th September, 2029, not liable to retire by rotation.

The Company has received a declaration from Mr. Ram Krishna Dash (DIN: 08175156) confirming that he meets the criteria of independence under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received consent from Mr. Ram Krishna Dash (DIN: 08175156) to act as a Director in terms of Section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a Member proposing his candidature for the office of Director.

Mr. Ram Krishna Dash is a highly experienced banking professional with a rich career spanning over 35 years in the State Bank of India (SBI). He worked for more than 35 years in State Bank of India in various positions across Verticals and Geographies spanning domains of General Banking, Branch Administration and Management, Government Banking, Advances to Agriculture and MSME, Large and Mid Corporates, Region Head, Project Finance and Loan Syndication, Corporate Debt Restructuring, Stressed Assets Resolutions, Treasury Management, Merger & Acquisition and Training, Research & Administration in the Apex IT Institute (SBIIT) of the Bank.

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After superannuation from State Bank of India he worked as a i) Vice President in Kanchansobha Finance Pvt Ltd, Mumbai from June 2017 to February 2018 and as an Advisor in the same Company from March 2018 to December 2019. (ii) Was a Partner in CRRAS CAPITAL ADVISORS, Mumbai from 13th September 2018 to 31st March 2020. (iii) Independent Director in CRK Consultants Pvt Ltd, Mumbai from July 2018 to December 2019.

Currently he is also Director in Amply Finance Ltd, Mumbai since August 29, 2022 and Consultant/Advisor to Jyoti Structures Ltd Mumbai since March 2023.

Mr. Ram Krishna Dash exemplifies extensive expertise and leadership in the banking and financial sectors. His substantial career at SBI, combined with post-superannuation advisory and director roles, highlights his unwavering commitment to advancing corporate financial integrity and governance excellence.

Based on his skills, experience, expertise in specific functional areas which are beneficial to the Company, the Nomination and Remuneration Committee and the Board has recommended the appointment of Mr. Ram Krishna Dash (DIN: 08175156) as a Non-Executive and Independent Director of the company pursuant to the provisions of sections 149 and 152 of the Companies Act, 2013.

In the opinion of the Board of Directors, Mr. Ram Krishna Dash (DIN: 08175156) is eligible to be appointed as a Non-Executive and Independent Director of the company for a term of 5 (five) consecutive years and fulfils the conditions specified in the Companies Act, 2013 and the rules made thereunder.

Pursuant to Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Ram Krishna Dash (DIN: 08175156) has registered himself in the Independent Director's data bank maintained by the Indian Institute of Corporate Affairs.

As per Regulation 17(1C) and 25(2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to take approval of members for appointment of a person on the Board of Directors at the next general meeting or within a period of three months from the date of appointment, whichever is earlier, through a special resolution.

Accordingly, it is proposed to seek approval of members of the Company by way of a Special Resolution through Postal Ballot for appointment of Mr. Ram Krishna Dash (DIN: 08175156) as a Non Executive -Independent Director on the Board of Directors of the Company to hold office for a period of 5 (five) consecutive years from 1st October, 2024 to 30th September, 2029, not liable to retire by rotation.

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The terms and conditions of appointment of Independent Director shall be open for inspection by the members at the Registered Office during normal business hours on any working day of the Company.

Apart from receiving Directors' remuneration by way of sitting fees as may be decided pursuant to the provisions of the Act and SEBI Listing Regulations, Mr. Ram Krishna Dash (DIN: 08175156) does not have any other pecuniary relationship with the Company.

Except Mr. Ram Krishna Dash (DIN: 08175156), and/ or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution as set out at Item No. 1 of Notice.

Further details and current directorships as required under SEBI Listing Regulations and Secretarial Standard-2 for General Meetings are provided hereto in this as Annexure 1.

The Board of Directors recommends the resolution as set out in this Notice for approval of the Members by way of a Special Resolution.

ITEM NO. 2:

REGULARIZATION OF ADDITIONAL DIRECTOR, OF MS. ROMA SANGHANI (DIN: 10791529) BY APPOINTING HER AS A WOMEN INDEPENDENT DIRECTOR OF THE COMPANY.

The Board of Directors of the Company, on recommendation of the Nomination and Remuneration Committee, approved the appointment of Ms. Roma Sanghani (DIN: 10791529) as an Additional Director designated as a Non-Executive and Women Independent Director of the company by passing circular resolution dated 30th September, 2024 with effect from 1st October, 2024 in accordance with Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the Listing Regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), and the Articles of Association of the Company to hold office for a period of 5 (five) consecutive years commencing from 1st October, 2024 to 30th September, 2029, not liable to retire by rotation.

The Company has received a declaration from Ms. Roma Sanghani (DIN: 10791529) confirming that she meets the criteria of independence under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received consent from Ms. Roma Sanghani (DIN: 10791529) to act as a Director in terms of Section 152 of the Companies Act, 2013 and a declaration that she

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is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a Member proposing his candidature for the office of Director.

Ms. Roma Sanghani is Practicing Company Secretary by Profession. She has comprehensive experience of 7+ years in Companies Act, SEBI regulations, Secretarial Audit and legal advisory functions. She has played an instrumental role in ensuring the company adheres to statutory and regulatory requirements and maintains the highest standards of corporate governance.

Based on her skills, experience, expertise in specific functional areas which are beneficial to the Company, the Nomination and Remuneration Committee and the Board has recommended the appointment of Ms. Roma Sanghani (DIN: 10791529) as a Non-Executive Independent Women Director pursuant to the provisions of sections 149 and 152 of the Companies Act, 2013.

In the opinion of the Board of Directors, Ms. Roma Sanghani (DIN: 10791529) is eligible to be appointed as an Independent Women Director for a term of 5 (five) consecutive years and fulfils the conditions specified in the Companies Act, 2013 and the rules made thereunder.

Pursuant to Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Ms. Roma Sanghani (DIN: 10791529) has registered herself in the Independent Director's data bank maintained by the Indian Institute of Corporate Affairs.

As per Regulation 17(1C) and 25(2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to take approval of members for appointment of a person on the Board of Directors at the next general meeting or within a period of three months from the date of appointment, whichever is earlier, through a special resolution.

Accordingly, it is proposed to seek approval of members of the Company by way of a Special Resolution through Postal Ballot for appointment of Ms. Roma Sanghani (DIN: 10791529) as an Independent Director on the Board of Directors of the Company to hold office for a period of 5 (five) consecutive years from 1st October, 2024 to 30th September, 2029, not liable to retire by rotation.

The terms and conditions of appointment of Independent Director shall be open for inspection by the members at the Registered Office during normal business hours on any working day of the Company.

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Apart from receiving Directors' remuneration by way of sitting fees as may be decided pursuant to the provisions of the Act and SEBI Listing Regulations, Ms. Roma Sanghani (DIN: 10791529) does not have any other pecuniary relationship with the Company.

Except Ms. Roma Sanghani (DIN: 10791529), and/ or her relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution as set out at Item No. 2 of Notice.

Further details and current directorships as required under SEBI Listing Regulations and Secretarial Standard-2 for General Meetings are provided hereto in this as Annexure 1.

The Board of Directors recommends the resolution as set out in this Notice for approval of the Members by way of a Special Resolution.

ITEM NO. 3:

AMENDMENT TO THE EXISTING ARTICLES OF ASSOCIATION ("AOA") OF THE COMPANY BY DELETION 'COMMON SEAL' CLAUSE.

Pursuant to enactment of the Companies (Amendment) Act, 2015, the use of common seal has been made optional for the companies. The Company executes / enters into various agreement with financial institutions and regulatory authorities during the course of its business activities, where common seal is affixed in the manner specified by the Board. The requirement of affixing common seal is mandated in such agreements and documents as the Articles of Association ("AOA") of the Company contain the clause governing affixing of common seal and maintenance thereof. In view of the requirement of common seal having been dispensed with and also to facilitate administrative convenience for execution of documents on behalf of the Company it is proposed to alter the existing AOA of the Company by deleting the relevant clause in the AOA of the Company, pertaining to common seal.

Pursuant to Section 14 of the Companies Act, 2013, AOA can be amended only with the approval of Members by passing a special resolution. Therefore, the Board recommends the above resolution for your approval by way of a Special Resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, in resolution set out at Item No. 3 of Notice.

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Annexure 1

Details of Director seeking Appointment Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings

Name of Director	Mr. Ram Krishna Dash	Ms. Roma Sanghani
DIN	08175156	10791529
Nationality	Indian	Indian
Date of Birth	10/03/1957	03/11/1994
AGE	67 Years	30 Years
Date of first appointment on Board	1 st October, 2024	1 st October, 2024
Experience and expertise in specific functional areas	Mr. Ram Krishna Dash exemplifies extensive expertise and leadership in the banking and financial sectors.	Ms. Roma Sanghani has more than 7 years' experience in the areas of Companies Act, SEBI regulations, Secretarial Audit and legal advisory functions.
Qualification	1. M.A. 2. LLB 3. CAIIB	1. B.Com 2. Company Secretary
Disclosure of Relationships between Directors inter-se	No Relationship with Director	No Relationship with Director
List of Directorship of other Board	Amplify Finance Private Limited	NIL
List of Membership / Chairmanship of Committees of other Board	NIL	NIL
Shareholding in Vishal Fabrics Ltd.	NIL	NIL
Terms and Conditions of appointment or re-appointment	As per item no. 01 of Notice and Explanatory Statement attached to the Notice.	As per item no. 02 of Notice and Explanatory Statement attached to the Notice.
Details of remuneration last drawn in FY 2023-24	N.A.	N.A.

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Details of remuneration sought to be paid	Sitting fees in accordance with the applicable provisions of law.	
Number of Meetings of the Board attended during the F.Y. (2023-24)	N.A.	N.A.
Listed entities from which the Director has resigned from Directorship in last 3 (three) years	N.A.	N.A.
Justification for choosing the appointees for appointment as Independent Directors	Refer Item No. 01 of the Explanatory Statement	Refer Item No. 02 of the Explanatory Statement

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

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

**Place: Ahmedabad
Date: October 25, 2024**

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