VISHAL FABRICS LTD
ANYONE ANYTIME ANYWHERE

CHIRIPAL

November 03, 2026

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 Board Meeting held on November 03, 2026.

In terms of Regulations 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with corresponding circulars and notifications issued thereunder, we hereby inform you that Meeting of the Board of Directors held on today Tuesday, November 03, 2026 commenced at 4.00 P.M. and concluded at 5:00 P.M. has inter alia:

1. Considered, approved and adopted the standalone and consolidated un-audited financial results of the company for the quarter and half year ended 30th September, 2026.

   The Standalone and Consolidated Un-Audited Financial Results of the Company for the quarter and half ended September 30, 2026 along with the Limited Review Report by the Statutory Auditors' thereon is enclosed as **Annexure -I.**

2. Resignation of Mr. Suketu shah from the position of chief executive officer of the company, effective from November 03, 2026.

   The details as per the requirement of Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is given in **Annexure-II**

3. Appointment of Mr. Ravindra Bajranglal Bajaj as the chief executive officer, effective from November 03, 2026.

The details as per the requirement of Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 and SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 is given in **Annexure-III**

Please take the same on your record.

Thanking you,
For VISHAL FABRICS LIMITED

BRIJMOHAN DEVKINANDAN CHIRIPAL

Digitally signed by BRIJMOHAN DEVKINANDAN CHIRIPAL
Date: 2026.11.03 18:20:02 +05'30'

Brijmohan Chiripal
Managing director
DIN: 00290426

Encl: As above

LIMITED REVIEW REPORT

Independent Auditor's Review Report on the Unaudited Standalone Financial Results of **VISHAL FABRICS LIMITED** ("the Company") for the quarter ended 30 September 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, (as Amended).

To
The Board of Directors
VISHAL FABRICS LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **VISHAL FABRICS LIMITED ("the Company")** for the quarter ended 30 September 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act,2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 ' Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

S V J K AND ASSOCIATES FRN:135182W AHMEDABAD CHARTERED ACCOUNTANTS

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, S V J K and Associates
Chartered Accountants
Firm Reg. No. 135182W

Reeturaj

S V J K AND ASSOCIATES
FRN:135182W
AHMEDABAD
CHARTERED ACCOUNTANTS

CA Reeturaj Verma
Partner
M.No. 193591
UDIN: 26193591YSTLRL2429

Place: Ahmedabad
Date: November 03, 2026

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VISHAL FABRICS LIMITED

UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

(Rupees in Lakh except per share data)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
	Income						
I	Revenue from operations	36,632.55	37,908.72	43,309.19	74,541.27	83,026.01	1,60,210.98
II	Other Income	17.22	8.81	22.31	26.03	23.78	114.55
III	**Total Income (I + II)**	**36,649.77**	**37,917.53**	**43,331.50**	**74,567.30**	**83,049.78**	**1,60,325.53**
IV	**Expenses:**						
(a)	Cost of materials consumed	32,020.08	34,025.10	36,297.57	66,045.17	72,172.20	1,39,192.31
(b)	Purchases of stock-in-trade	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	308.08	(158.41)	2,827.91	149.67	2,627.64	4,344.04
(d)	Employee benefits expense	720.24	656.35	816.57	1,376.59	1,478.78	3,158.79
(e)	Finance Costs	945.95	999.00	946.25	1,944.96	1,916.01	3,920.98
(f)	Depreciation, depletion and amortisation expense	648.85	670.65	842.11	1,319.50	1,674.48	3,163.27
(g)	Other expenses	689.16	778.60	403.20	1,467.76	938.21	2,230.62
V	**Total expenses (IV)**	**35,332.36**	**36,971.30**	**42,133.61**	**72,303.66**	**80,807.32**	**1,56,010.03**
VI	**Total Profit / (Loss) before exceptional, extraordinary items & tax (III-IV)**	**1,317.41**	**946.23**	**1,197.89**	**2,263.64**	**2,242.46**	**4,315.50**
VII	Exceptional items	-	-				
VIII	**Total Profit / (Loss) before extraordinary items & tax (VI+VII)**	**1,317.41**	**946.23**	**1,197.89**	**2,263.64**	**2,242.46**	**4,315.50**
IX	Extraordinary items	-	-	-			
X	**Profit before tax (VIII+IX)**	**1,317.41**	**946.23**	**1,197.89**	**2,263.64**	**2,242.46**	**4,315.50**
XI	**Tax expense**						
	Current Tax	411.37	324.64	426.78	736.01	808.12	1,540.08
	Tax expense of earlier year	(81.60)	-	1.57	(81.60)	1.57	(11.08)
	Deferred Tax	(75.00)	(83.08)	(111.24)	(158.08)	(256.36)	(431.25)
XII	**Total Tax Expenses (XII)**	**254.77**	**241.56**	**317.12**	**496.33**	**553.33**	**1,097.75**
XIII	**Profit / (Loss) for the period from continuing operations (X-XI)**	**1,062.64**	**704.68**	**880.77**	**1,767.32**	**1,689.14**	**3,217.76**
XIV	**Profit/(Loss) from Discontinued Operations**	-	-	-	-	-	-
XV	**Tax expenses of Discontinued Operations**	-	-	-	-	-	-
XVI	**Profit/(Loss) from Discontinued Operations (After Tax)(XIV-XV)**	-	-	-	-	-	-
XVII	**Profit/(Loss) for the Period (XIII+XVI)**	**1,062.64**	**704.68**	**880.77**	**1,767.32**	**1,689.14**	**3,217.76**
XVIII	**Other Comprehensive Income net of Tax**						
	(a)						
	(i)Items that will not be reclassified to profit or loss	2.86	9.02	4.83	11.89	6.65	2,271.74
	(ii)Income Tax relating to items that will not reclassified to profit or loss	(0.72)	(2.27)	(1.21)	(2.99)	(1.67)	(561.84)
	(b)						
	(i) items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii)Income Tax relating to items that will not reclassified to profit or loss	-	-	-	-	-	-
XIX	**Total other comprehensive income,net of tax**	**2.14**	**6.75**	**3.61**	**8.90**	**4.97**	**1,709.90**
XX	**Total Comprehensive Income for the period (XVII+XIX)(Compressing Profit(Loss)and other Comprehensive Income for the period**	**1,064.78**	**711.43**	**884.38**	**1,776.21**	**1,694.11**	**4,927.66**
XXI	**Earnings per equity share (EPS) (For Continuing Operation)**						
	(1) Basic	0.43	0.28	0.36	0.71	0.68	1.37
	(2) Diluted	0.43	0.28	0.36	0.71	0.68	1.37
XXII	**Earnings per equity share (EPS) (For Discontinuing Operation)**						
	(1) Basic	-	-	-	-		-
	(2) Diluted	-	-	-	-		-
XXIII	**Earnings per equity share (EPS) (For Continuing and Discontinuing Operation)**						
	(1) Basic	0.43	0.28	0.36	0.71	0.68	1.37
	(2) Diluted	0.43	0.28	0.36	0.71	0.68	1.37
	Paid up Equity Share Capital (Face Value Rs. 5 each)	**12,380.50**	**12,380.50**	**12,380.50**	**12,380.50**	**12,380.50**	**12,380.50**
	Other Equity						**51,424.52**

Notes :

1. The figures of the corresponding previous quarter or year have been regrouped or reclassified where ever necessary to make them comparable.
2. Results are prepared in compliance with Indian Accounting Standards, ("Ind-AS") notified by the Ministry of Corporate Affairs.
3. The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 03rd November,2026.
4. The Company has only one segment of activity namely Textile.
5. Pursuant to the notification issued by the Ministry of Labour and Employment, The Government of India has consolidated 29 existing labour legislations into a united framework comprising 4 Labour Codes referred as the "New Labour Codes" which became effective from 21st November, 2025. The Company is currently evaluating the financial implication on its employee benefit obligation. As the evaluation is currently in progress , the financial impact is not reasonably determinable at this stage. Consequently no adjustment has been made in the financial results for the period.

For and on behalf of Board of Directors

Place : Ahmedabad
Date : November 03 ,2026

VISHAL FABRICS AHMEDABAD

Brijmohan D. Chiripal
Managing Director
DIN: 00290426

Registered Address :
Shanti Corporate House, Nr. Hira Rupa Hall, Bopal-Ambli Road, Bopal, Ahmedabad - 380058, Gujarat, India.
Ph : 02717 466 959

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UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

Standalone Statement of Asstes and Liabilities as at 30th September, 2026

Sr.No	Particulars	For the Year Ended	
		30.09.2026	31.03.2026
		Un-Audited	Audited
A	**ASSETS**		
1	**Non - Current Assets**		
	(a) Property, Plant and Equipments	11,046.22	11,737.04
	(b) Capital Work-In-progress	109.14	38.86
	(c) Investment Property	4,782.66	5,073.88
	(d) Financial Assets		
	Investments	8,890.38	8,885.75
	Other Financial Assets	66.19	124.28
	(e)Other Non-Current Assets	74.99	74.99
	Sub-Total - Non-Current Assets	**24,969.56**	**25,934.80**
2	**Current Assets**		
	(a)Inventories	6,148.35	6,323.03
	(b)Financial Assets		
	Trade Receivables	75,005.86	64,785.18
	Cash and Cash Equivalent	7.87	8.70
	Other Bank Balances	1,404.68	1,277.74
	Investments	15.71	13.65
	(c)Other Current Assets*	2,532.60	3,168.48
	Sub-Total - Current Assets	**85,115.08**	**75,576.78**
	TOTAL - ASSETS	**1,10,084.64**	**1,01,511.58**
B	**EQUITY AND LIABILITIES**		
1	**EQUITY**		
	(a)Equity Share Capital	12,380.50	12,380.50
	(b)Other Equity	53,200.74	51,424.52
	(c)Money Received Against Share Warrants		-
	Sub-Total-Total Equity	**65,581.24**	**63,805.02**
2	**Non - Current Liabilities**		
	(a)Financial Liabilities		
	Borrowings	2,484.56	2,890.92
	Other Financial Liabilities	844.44	844.44
	(b)Provisions	148.74	129.05
	(c)Deferred Tax Liabilities (Net)	1,792.24	1,947.32
	Sub-Total - Non-Current Liabilities	**5,269.98**	**5,811.73**
3	**Current Liabilities**		
	(a)Financial Liabilities		
	Borrowings	23,066.91	19,653.59
	Trade Payables		
	-Due to Micro and Small Enterprises	683.60	1,433.23
	-Due to Creditors other than Micro and Small Enterprises	12,928.01	8,819.56
	(b)Other Current Liabilities	565.43	632.22
	(c)Provisions	120.96	128.22
	(d)Current Tax Liabilities (Net)	1,868.51	1,228.00
	Sub-Total - Current Liabilities	**39,233.43**	**31,894.83**
	TOTAL - EQUITY AND LIABILITIES	**1,10,084.64**	**1,01,511.58**

*Out of other Current Asset balance Rs. 3.36 lacs is laying with the income tax department persuing to the search conducted in the month of July-22.

For and on behalf of Board of Directors

Place : Ahmedabad
Date : November 03 ,2026

VISHAL FABRICS LIMITED AHMEDABAD

Brijmohan D. Chiripal
Managing Director
DIN: 00290426

Registered Address :
Shanti Corporate House, Nr. Hira Rupa Hall, Bopal-Ambli Road, Bopal, Ahmedabad - 380058, Gujarat, India.
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UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE HALFT YEAR ENDED 30TH SEPTEMBER, 2026

Standalone Statement of Cash flow for the Half Year ended 30th September, 2026

(Rupees in Lakh except per share data)

Particulars	Half Year Ended 30 September 2026 Un-Audited	Year ended 31 March 2026 Audited
Cash flow from operating activities		
Net profit before tax	2,263.64	4,315.50
Adjustments:		
Depreciation and amortisation	1,319.50	3,163.27
Finance expense	1,944.96	3,920.98
Finance income	(17.75)	(87.27)
Loss on Sale of Assets	-	7.68
Profit on Sale of Assets	(3.50)	(1.45)
Change in Fair Value of Preference Instrument	-	3.65
Change in Fair Value of Mutual Fund	(2.06)	1.35
Operating cash flow before working capital changes	**5,504.79**	**11,323.71**
Working capital adjustments:		
Decrease/ (Increase) in trade receivables	(10,220.68)	(12,151.12)
Decrease/ (Increase) in other current assets	635.87	(180.26)
Decrease/ (Increase) in inventories	174.68	5,185.03
Increase/ (Decrease) in trade payables	3,358.83	(2,310.54)
Increase/ (Decrease) in provisions	19.69	(67.02)
Increase/ (Decrease) in current liabilities	(66.79)	372.35
Increase/ (Decrease) in other financial liabilities	-	(228.66)
Cash generated from operations	**(593.60)**	**1,943.48**
Less: Income tax paid	13.90	1,650.62
Net cash generated from operating activities (a)	**(607.50)**	**292.86**
Cash flow from investing activities		
Purchase of Property, Plant and Equipment including Capital Work in Progress	(409.34)	(371.09)
Proceeds from sales of disposal of Property, Plant and Equipment	5.11	11.51
Investment in Mutual Fund	-	(15.00)
Purchase of Non-current Investment	-	(656.85)
Capital advances and other non-current assets	58.09	(59.32)
Interest income	17.75	87.27
Net cash used in investing activities (b)	**(328.39)**	**(1,003.48)**
Cash flow from financing activities		
Repayment from Long term borrowings	(406.36)	(5,559.90)
Proceeds from issue of Share Warrant	-	11,475.00
Proceeds/(Repayment) of Short term borrowings (net)	3,413.33	(1,135.03)
Finance costs paid	(1,944.96)	(3,920.98)
Net cash generated from /(used in) financing activities (c)	**1,062.01**	**859.08**
Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c)	**126.11**	**148.46**
Cash and cash equivalents at the beginning of the year	1,286.44	1,137.98
Cash and cash equivalents at the end of the year	**1,412.56**	**1,286.44**
Components of cash and cash equivalents		
Cash on hand	5.58	6.41
Balances with banks		
Current accounts	2.29	2.29
	1,404.68	1,277.74
	1,412.56	**1,286.44**

* Fixed deposit is earmarked with bank

Notes:

1. the Cash Flow Statement has been prepared under the Indirect method as set out in Ind AS 7 on Cash Flow Statement notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).

For and on behalf of Board of Directors

VISHAL FABRICS LTD AHMEDABAD

Brijmohan D. Chiripal
Managing Director
DIN: 00290426

Place : Ahmedabad
Date : November 03 ,2026

Registered Address :
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LIMITED REVIEW REPORT

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of **Vishal Fabrics Limited** ("the Company") for the quarter ended 30 September 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
VISHAL FABRICS LIMITED

1. We have reviewed the accompanying Statement of Consolidated unaudited Financial Results of **VISHAL FABRICS LIMITED ("the Parent")** and its share of the net profit after tax and total comprehensive income/loss of its associates for the quarter ended 30 September 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 (the 'Statement'), being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations').

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all

S V J K AND ASSOCIATES · FRN:135182W · AHMEDABAD · CHARTERED ACCOUNTANTS ·

significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Vishal Fabrics Limited (Parent)
Chiripal Textile Mills Private Limited (Associate)
Nandan Industries Private Limited (Associate)
Quality Exim Private Limited (Associate)

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results include the interim financial information of 3 associates which have not been reviewed by their auditors, whose consolidated unaudited financial results include the Group's share of profit after tax of Rs. 1157.37 for the quarter ended September 30, 2026 and total comprehensive income of Rs. 1159.52 for the quarter ended September 30, 2026, as considered in the Statement. This unaudited financial information have been furnished to us by the management and our conclusion on the Statement in so far it relates to the amounts and disclosures included in respect of the associate is based solely on such unaudited financial information.

According to the information and explanation given to us by the Management, the unaudited financial results are not material to the Parent. Our conclusion on the Statement is not modified in respect of this matter.

For, S V J K and Associates
Chartered Accountants
Firm Reg. No. 135182W

Reeturaj

S V J K AND ASSOCIATES · FRN:135182W AHMEDABAD · CHARTERED ACCOUNTANTS

CA Reeturaj Verma
Partner
M.No. 193591
UDIN: 26193591EOXWSE3024

Place: Ahmedabad
Date: November 03, 2026

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VISHAL FABRICS LIMITED

UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

(Rupees in Lakh except per share data)

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
	Income						
I	Revenue from operations	36,632.55	37,908.72	43,309.19	74,541.27	83,026.01	1,60,210.98
II	Other Income	17.22	8.81	22.31	26.03	23.78	114.55
III	**Total Income (I + II)**	**36,649.77**	**37,917.53**	**43,331.50**	**74,567.30**	**83,049.78**	**1,60,325.53**
IV	**Expenses:**						
(a)	Cost of materials consumed	32,020.08	34,025.10	36,297.57	66,045.17	72,172.20	1,39,192.31
(b)	Purchases of stock-in-trade	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	308.08	(158.41)	2,827.91	149.67	2,627.64	4,344.04
(d)	Employee benefits expense	720.24	656.35	816.57	1,376.59	1,478.78	3,158.79
(e)	Finance Costs	945.95	999.00	946.25	1,944.96	1,916.01	3,920.98
(f)	Depreciation, depletion and amortisation expense	648.85	670.65	842.11	1,319.50	1,674.48	3,163.27
(g)	Other expenses	689.16	778.60	403.20	1,467.76	938.21	2,230.62
V	**Total expenses (V)**	**35,332.36**	**36,971.30**	**42,133.61**	**72,303.66**	**80,807.32**	**1,56,010.03**
VI	**Total Profit / (Loss) before exceptional, extraordinary items & tax (III-V)**	**1,317.41**	**946.23**	**1,197.89**	**2,263.64**	**2,242.46**	**4,315.50**
VII	Exceptional items	-	-	-	-	-	-
VIII	**Total Profit / (Loss) before extraordinary items & tax (VI+VII)**	**1,317.41**	**946.23**	**1,197.89**	**2,263.64**	**2,242.46**	**4,315.50**
IX	Extraordinary items	-	-	-	-	-	-
X	**Profit before tax (VIII+IX)**	**1,317.41**	**946.23**	**1,197.89**	**2,263.64**	**2,242.46**	**4,315.50**
XI	**Tax expense**						
	Current Tax	411.37	324.64	426.78	736.01	808.12	1,540.08
	Tax expense of earlier year	(81.60)	-	1.57	(81.60)	1.57	(11.08)
	Deferred Tax	(75.00)	(83.08)	(111.24)	(158.08)	(256.36)	(431.25)
XII	**Total Tax Expenses (XII)**	**254.77**	**241.56**	**317.12**	**496.32**	**553.33**	**1,097.75**
XIII	**Profit / (Loss) for the period from continuing operations (IX-X)**	**1,062.64**	**704.68**	**880.77**	**1,767.33**	**1,689.14**	**3,217.76**
XIV	**Profit/(Loss) from Discontinued Operations**	-	-	-	-	-	-
XV	**Tax expenses of Discontinued Operations**	-	-	-	-	-	-
XVI	**Profit/(Loss) from Discontinued Operations (After Tax)**	-	-	-	-	-	-
XVII	**Profit/(Loss) for the Period**	**1,062.64**	**704.68**	**880.77**	**1,767.33**	**1,689.14**	**3,217.76**
XVIII	**Share in profit/(Loss) after tax of Associates (Refer note no. 5)**	**94.73**	**10.93**	**80.94**	**105.66**	**188.98**	**346.55**
XIX	**Profit/(Loss) for the period from the continuing operations after Tax and share in profit/(Loss) in Associates(XVII+XVIII)**	**1,157.37**	**715.60**	**961.71**	**1,872.99**	**1,878.12**	**3,564.31**
XX	**Other Comprehensive Income net of Tax**						
	(a)						
	(i)items that will not be reclassified to profit or loss	2.86	9.02	4.83	11.89	6.65	2,271.74
	(ii)Income Tax relating to items that will not reclassified to profit or loss	(0.72)	(2.27)	(1.21)	(2.99)	(1.67)	(561.84)
	(b)						
	(i) items that will be reclassified to profit or loss	-	-	-	-		-
	(ii)Income Tax relating to items that will not reclassified to profit or loss	-	-	-	-		-
XXI	**Total other comprehensive income,net of tax**	**2.14**	**6.75**	**3.61**	**8.90**	**4.97**	**1,709.90**
XXII	**Total Comprehensive Income for the period (XVII+XVIII)(Compressing Profit(Loss)and other Comprehensive Income for the period**	**1,159.52**	**722.36**	**965.32**	**1,881.88**	**1,883.09**	**5,274.21**
XXIII	**Earnings per equity share (EPS) (For Continuing Operation)**						
	(1) Basic	0.47	0.29	0.39	0.71	0.76	1.52
	(2) Diluted	0.47	0.29	0.39	0.71	0.76	1.52
XXIV	**Earnings per equity share (EPS) (For Discontinuing Operation)**						
	(1) Basic	-	-	-	-		-
	(2) Diluted	-	-	-	-		-
XXV	**Earnings per equity share (EPS) (For Continuing and Discontinuing Operation)**						
	(1) Basic	0.47	0.29	0.39	0.71	0.76	1.52
	(2) Diluted	0.47	0.29	0.39	0.71	0.76	1.52
	Paid up Equity Share Capital (Face Value Rs. 5 each)	**12,380.50**	**12,380.50**	**12,380.50**	**12,380.50**	**12,380.50**	**12,380.50**
	Other Equity						**52,288.36**

Notes :

1. The figures of the corresponding previous quarter or year have been regrouped or reclassified where ever necessary to make them comparable.
2. Results are prepared in compliance with Indian Accounting Standards, ("Ind-AS") notified by the Ministry of Corporate Affairs.
3. The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 03rd November,2026.
4. The Company has only one segment of activity namely Textile.
5. Pursuant to the notification issued by the Ministry of Labour and Employment, The Government of India has consolidated 29 existing labour legislations into a united framework comprising 4 Labour Codes referred as the "New Labour Codes" which became effective from 21st November, 2025. The Company is currently evaluating the financial implication on its employee benefit obligation. As the evaluation is currently in progress , the financial impact is not reasonably determinable at this stage. Consequently no adjustment has been made in the financial results for the period.

For and on behalf of Board of Directors

Brijmohan D. Chiripal
Managing Director
DIN: 00290426

Place : Ahmedabad
Date : November 03 ,2026

Registered Address :
Shanti Corporate House, Nr. Hira Rupa Hall, Bopal-Ambli Road, Bopal, Ahmedabad - 380058, Gujarat, India.
Ph : 02717 466 959

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UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

Consolidated Statement of Asstes and Liabilities as at 30th September 2026

(Rupees in Lakh)

Sr. No	Particulars	For the Year Ended	
		30-09-2026	31-03-2026
		Un-Audited	Audited
A	**ASSETS**		
1	**Non - Current Assets**		
	(a) Property, Plant and Equipments	11,046.22	11,737.04
	(b) Capital Work-In-progress	109.14	38.86
	(c) Investment Property	4,782.66	5,073.88
	(d) Financial Assets		
	Investments	9,859.88	9,749.59
	Other Financial Assets	66.19	124.28
	(e)Other Non-Current Assets	74.99	74.99
	Sub-Total - Non-Current Assets	**25,939.07**	**26,798.64**
2	**Current Assets**		
	(a)Inventories	6,148.35	6,323.03
	(b)Financial Assets		
	Trade Receivables	75,005.86	64,785.18
	Cash and Cash Equivalent	7.87	8.70
	Other Bank Balances	1,404.68	1,277.74
	Investments	15.71	13.65
	(c)Other Current Assets*	2,532.60	3,168.48
	Sub-Total - Current Assets	**85,115.08**	**75,576.78**
	TOTAL - ASSETS	**1,11,054.15**	**1,02,375.42**
B	**EQUITY AND LIABILITIES**		
1	**EQUITY**		
	(a)Equity Share Capital	12,380.50	12,380.50
	(b)Other Equity	54,170.24	52,288.36
	Sub-Total-Total Equity	**66,550.74**	**64,668.86**
2	**Non - Current Liabilities**		
	(a)Financial Liabilities		
	Borrowings	2,484.56	2,890.92
	Other Financial Liabilities	844.44	844.44
	(b)Provisions	148.74	129.05
	(c)Deferred Tax Liabilities (Net)	1,792.24	1,947.32
	Sub-Total - Non-Current Liabilities	**5,269.98**	**5,811.73**
3	**Current Liabilities**		
	(a)Financial Liabilities		
	Borrowings	23,066.91	19,653.59
	Trade Payables		
	-Due to Micro and Small Enterprises	683.60	1,433.23
	-Due to Creditors other than Micro and Small Enterprises	12,928.01	8,819.56
	(b)Other Current Liabilities	565.43	632.22
	(c)Provisions	120.96	128.22
	(d)Current Tax Liabilities (Net)	1,868.51	1,228.00
	Sub-Total - Current Liabilities	**39,233.43**	**31,894.82**
	TOTAL - EQUITY AND LIABILITIES	**1,11,054.15**	**1,02,375.42**

*Out of other Current Asset balance Rs. 3.36 lacs is laying with the income tax department persuing to the search conducted in the month of July-22.

For and on behalf of Board of Directors

VISHAL FABRICS LIMITED AHMEDABAD

Place : Ahmedabad
Date : November 03 ,2026

Brijmohan D. Chiripal
Managing Director
DIN: 00290426

Registered Address :
Shanti Corporate House, Nr. Hira Rupa Hall, Bopal-Ambli Road, Bopal, Ahmedabad - 380058, Gujarat, India.
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UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

Consolidated Statement of Cash flows for the Halft Year ended 30th September, 2026

Particulars	Half Year Ended 30.09.2026 Un-Audited	Year ended 31.03.2026 Audited
Cash flow from operating activities		
Net profit before tax	2,263.64	4,315.50
Adjustments:		
Depreciation and amortisation	1,319.50	3,163.27
Finance expense	1,944.96	3,920.98
Finance income	(17.75)	(87.27)
Loss on sale of Assets	-	7.68
Profit on Sale of Assets	(3.50)	(1.45)
Change in Fair Value of Preference Instrument	-	3.65
Change in Fair Value of Mutual Fund	(2.06)	1.35
	5,504.79	**11,323.71**
Working capital adjustments:		
Decrease/ (Increase) in trade receivables	(10,220.68)	(12,151.12)
Decrease/ (Increase) in other current assets	635.87	(180.26)
Decrease/ (Increase) in inventories	174.68	5,185.03
Increase/ (Decrease) in trade payables	3,358.83	(2,310.54)
Increase/ (Decrease) in provisions	19.69	(67.02)
Increase/ (Decrease) in current liabilities	(66.79)	372.35
Increase/ (Decrease) in other financial liabilities	-	(228.66)
Cash generated from operations	**(593.60)**	**1,943.48**
Less: Income tax paid	13.90	1,650.62
Net cash generated from operating activities (a)	**(607.50)**	**292.86**
Cash flow from investing activities		
Purchase of Property, Plant and Equipment including Capital Work in Progress	(409.34)	(371.09)
Proceeds from sales of disposal of Property, Plant and Equipment	5.11	11.51
Investment in Mutual Fund	-	(15.00)
Purchase of Non-current Investment	-	(656.85)
Capital advances and other non-current assets	58.09	(59.32)
Interest income	17.75	87.27
Net cash used in investing activities (b)	**(328.39)**	**(1,003.48)**
Cash flow from financing activities		
Repayment from Long term borrowings	(406.36)	(5,559.90)
Proceeds from issue of Share Warrant/Equity Share Capital	-	11,475.00
Proceeds/(Repayment) of Short term borrowings (net)	3,413.33	(1,135.03)
Finance costs paid	(1,944.96)	(3,920.98)
Net cash generated from /(used in) financing activities (c)	**1,062.01**	**859.08**
Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c)	**126.11**	**148.46**
Cash and cash equivalents at the beginning of the year	1,286.44	1,137.98
Cash and cash equivalents at the end of the year	**1,412.56**	**1,286.44**
Components of cash and cash equivalents		
Cash on hand	5.58	6.41
Balances with banks		
Current accounts	2.29	2.29
Deposit accounts *	1,404.68	1,277.74
	1,412.56	**1,286.44**

* Fixed deposit is earmarked with bank

Notes:

1. the Cash Flow Statement has been prepared under the Indirect method as set out in Ind AS 7 on Cash Flow Statement notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).

For and on behalf of Board of Directors

VISHAL FABRICS LTD AHMEDABAD

Brijmohan D. Chiripal
Managing Director
DIN: 00290426

Place : Ahmedabad
Date : November 03 ,2026

Registered Address :
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The details as per the requirement of Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Annexure II

Reason for change viz. ~~Appointment~~, resignation, ~~Removal, death or otherwise~~	Resignation of Mr. Suketu Shah from the post of Chief Executive Officer, designated as Key Managerial Personnel with effect from 03rd November, 2026
Date of ~~appointment~~/cessation (as applicable) ~~& term of appointment~~	03rd November, 2026
Brief Profile (in case of appointment)	NA
Disclosure of relationships between any Director	He is not related to any Director or KMP and Promoters of the company.
Shareholding if any in the Company	Mr. Suketu Shah is not holding any shares of the Company.

Resignation letter

Date: 03/11/2026

To,
The Chairman and Managing Director
Vishal Fabrics Limited

Kind Attention: Chairman, Vishal Fabrics Limited.

Dear Sir,

I Suketu Shah hereby resign from the position of Chief Executive Officer of Vishal Fabrics Limited, effective immediately, due to personal reasons and other professional engagements that require my attention.

I am grateful to the management and the entire team for the support, guidance and cooperation extended to me during my tenure with the Company. It has been a valuable and enriching experience to be associated with Vishal Fabrics Limited, and I sincerely appreciate the opportunities and experiences I have received during my time with the organization.

I remain committed to ensuring a smooth transition and shall extend all necessary cooperation in handing over my responsibilities and completing any pending matters. I shall also return all Company assets and documents in my possession at the earliest opportunity.

I request you to kindly accept my resignation and relieve me from my duties.

Thanking you.
Yours sincerely,

Suketu Shah
Chief Executive Officer (CEO)

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The details as per the requirement of Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Annexure III

Profile of Mr. Ravindra Bajranglal Bajaj

Reason for change viz. Appointment, ~~resignation, Removal, death or otherwise~~	Appointment of Mr. Ravindra Bajranglal Bajaj as the Chief Executive Officer, designated as Key Managerial Personnel with effect from 03rd November, 2026
Date of appointment/~~cessation~~ (as applicable) & term of appointment	03rd November, 2026
Brief Profile (in case of appointment)	Mr. Ravindra Bajranglal Bajaj is the Whole-Time Director of the Company, appointed with effect from 25th May 2019. He is a qualified MBBS professional and brings with him around 36 years of extensive experience in the textile industry. He possesses deep expertise in spinning of cotton and synthetic yarns, cotton yarn manufacturing, fabric production, knitted apparel, and overall plant operations. Over the course of his career, he has developed strong operational and technical knowledge of the textile value chain, including production management and manufacturing processes. With his vast industry experience and leadership capabilities, Mr. Bajaj plays a key role in overseeing the Company's operational activities, ensuring efficiency in plant operations, and contributing to the Company's overall growth and performance.
Disclosure of relationships between any Director	He is not related to any Director or KMP or Promoters of the company.
Shareholding if any in the Company	Mr. Ravindra Bajranglal Bajaj is not holding any shares of the Company.