VISHAL FABRICS LTD
ANYONE ANYTIME ANYWHERE

CHIRIPAL

July 27, 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: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Subject to approval of the shareholders of the Company and such other regulatory /governmental approvals, as may be required, the Board has approved the issue of Compulsorily Convertible Equity Warrants to the "Non- Promoters, Public category" on Preferential Basis by issuing up to 5,00,00,000 (Five Crores only) Warrants at an issue price of Rs. 30.60/- (Rupees Thirty point Sixty only) per warrant, each convertible into 1 (one) equity shares of the face value of Rs. 5/- each fully paid within a period of 18 (eighteen) months from the date of allotment in accordance with SEBI (ICDR) Regulations, 2018, as amended from time to time and other applicable laws, aggregating to Rs. 153,00,00,000 (Rupees One Hundred Fifty-Three Crores Only). Refer **Annexure – A** for allottees details.

Further, Issue of Securities by way of Qualified Institutions Placement (QIP) for aggregate amount not exceeding Rs. 100 Crores (Rupees One Hundred Crores only), in one or more tranches, , if any, in accordance with the Companies Act, 2013 and the rules made thereunder and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and other applicable regulations, guidelines etc. as amended up to date; subject to approval of the Company's shareholders and receipt of applicable regulatory approvals; Refer **Annexure – B** QIP details.

The Board Meeting commenced today at 3.30 P.M and concluded at 5:00 P.M.

Kindly take the same on record.

Thanking You,
For VISHAL FABRICS LIMITED

BRIJMOHAN DEVKINANDAN CHIRIPAL
Digitally signed by BRIJMOHAN DEVKINANDAN CHIRIPAL
Date: 2024.07.27 17:05:40 +05'30'

Brijmohan Chiripal
Managing director
DIN: 00290426

Annexure – A

SR. NO.	NO PARTICULARS	REMARKS
1	**Type of securities proposed to be issued (viz. equity shares, convertible securities etc.).**	Convertible warrants ("Warrants") with a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant
2	**Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);**	Preferential Allotment
3	**Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)**	The Company will issue and allot up to 5,00,00,000 Warrants to the "Non-Promoter, Public Category" on Preferential Basis convertible in one or more tranches to equity shares of Rs. 5/- each of the Company at an issue price of Rs. 30.60/- each Warrant, which is higher than the floor price determined in accordance with Regulation 164 of SEBI (ICDR) Regulation, 2018 aggregating up to Rs. 153,00,00,000 (Rupees One Hundred Fifty-Three Crores Only).
4	**Details furnished in case of preferential issue:**	
A	**Names of investors**	

Sr No.	Name of the Proposed Allottee	No. of Convertible Warrants proposed to be allotted
1	Silver Stallion Limited	1,50,00,000
2	Vikasa India EIF I Fund	1,00,00,000
3	North Star Opportunities Fund VCC-Bull Value Incorporated VCC Sub-Fund	75,00,000
4	Eminence Global Fund PCC- EUBILIA Capital Partners Fund I	75,00,000
5	Nexpact Limited	50,00,000
6	AG Dynamic Funds Limited	50,00,000

B	**Issue price**	Issue price of Rs. 30.60/- per warrant

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
/vishaldenim

<table>
<tr><td>C.</td><td>post allotment of securities - outcome of the subscription</td><td>
<table>
<tr><th rowspan="2">Category</th><th colspan="2">Pre preferential issue</th><th colspan="2">Post preferential issue*</th></tr>
<tr><th>No of Shares</th><th>%</th><th>No of Shares</th><th>%</th></tr>
<tr><td>Promoters and Promoter Group (A)</td><td>13,63,47,977</td><td>69.00</td><td>13,63,47,977</td><td>55.07</td></tr>
<tr><td>Public (B)</td><td>6,12,62,026</td><td>31.00</td><td>11,12,62,026</td><td>44.93</td></tr>
<tr><td>Total (A) + (B)</td><td>19,76,10,003</td><td>100.00</td><td>24,76,10,003</td><td>100.00</td></tr>
</table>
* Assuming full conversion of 5,00,00,000 Warrants proposed to be issued and allotted to Proposed Allottees in to 5,00,00,000 equity shares of the Company.</td></tr>
<tr><td></td><td></td><td></td></tr>
<tr><td>D.</td><td>In case of convertibles, intimation on conversion of securities or on lapse of the tenure of the instrument.</td><td>The warrants are having a validity of 18 months from the date of the allotment and any relevant occurrences during this time frame relevant disclosures under this point will be disseminated to the exchange.

Each Warrant is convertible into One (1) Equity Share and the conversion can be exercised at any time within a period of 18 months from the date of allotment of warrants, in one or more tranches, as the case may be and on such other terms and conditions as applicable. Option for conversion of Warrants into Equity Shares will be available upon payment of full price of warrant before such exercise of option.

An amount equivalent to 25% of the issue price of the Warrants will be paid on the date of allotment of the Warrants. The balance 75% of the issue price of the Warrants is payable at the time of allotment of the Equity Shares pursuant to the exercise of the conversion right by the warrant holder, as and when they deem fit. Non-payment of balance sum i.e. 75% of the issue price by the warrant holder would entail in forfeiture of the amount paid. The amount paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares</td></tr>
<tr><td>E.</td><td>Nature of Consideration</td><td>Cash</td></tr>
<tr><td>F.</td><td>Any cancellation or termination of proposal for issuance of securities including reasons thereof.</td><td>Not Applicable</td></tr>
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Annexure – B

S. No.	Particulars	Disclosures
1	**Type of securities proposed to be Issued**	Equity Shares at a face value of Rs. 5/- each.
2	**Type of issuance**	Qualified Institutions Placement (QIP) in terms of Chapter VI of SEBI (ICDR) Regulations, 2018
3	**Total number of securities proposed to be issued or total amount for which the securities will be issued**	Up to Rs. 100 Crores