

April 10, 2024

To,  
The Manager  
The Department of Corporate Services,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001  
**Scrip Code: 538598**  
**Security ID: VISHAL**

Dear Sir/Madam

**Sub: Vishal Fabrics Limited: Confirmation pertaining to Non-Applicability of Initial and Annual Disclosure of SEBI Circular SEBI/HO/DDHS/CIR/2018/144 dated 26<sup>th</sup> November, 2018.**

This is with reference to the Large Corporate criteria as mentioned in the para 2.2 of the SEBI Circular No. SEBI /HO/DDHS/ CIR /P/2018/144 dated November 26, 2018. The said criteria are as follows:

- (i) have their specified securities or debt securities or non-convertible redeemable preference share, listed on a recognized stock exchange(s) in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) have an outstanding long-term borrowing of Rs 100 crores or above, where outstanding long-term borrowings shall mean any outstanding borrowing with original maturity of more than 1 year and shall exclude external commercial borrowings and inter-corporate borrowings between a parent and subsidiary(ies); and
- (iii) have a credit rating of "AA and above", where credit rating shall be of the unsupported bank borrowing or plain vanilla bonds of an entity, which have no structuring/ support built in; and in case, where an issuer has multiple ratings from multiple rating agencies, highest of such rating shall be considered for the purpose of applicability of this framework.

We hereby confirm that aforesaid circular is not applicable as our Company is not falling under the category of Large Corporates. Therefore, the requirements of filing the initial disclosure and annual disclosure as per the Annexures A and B1 and B2 to the above-mentioned Circular are not applicable to our Company.

Kindly take the same on your record.

Thanking You,  
Yours Sincerely,

For Vishal Fabrics Limited



**Pooja Dhruve**  
Company Secretary & Compliance Officer  
Membership No.: A48396



For Vishal Fabrics Limited



**Dharmesh Dattani**  
Chief Financial Officer

**Registered Address :**

Shanti Corporate House, Nr. Hira Rupa Hall, Bopal-Ambli Road, Bopal, Ahmedabad - 380058, Gujarat, India.  
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