



**VISHAL
FABRICS LTD**

ANYONE ANYTIME ANYWHERE

July 26, 2021



CHIRIPAL

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: Press Release on Un-Audited Financial Results for the quarter ended June 30, 2021.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Press Release on the Un-Audited Financial Results for the quarter ended June 30, 2021.

We request you to take the above information on record

Thanking you,

For VISHAL FABRICS LIMITED

Bhargav Vyas
Company Secretary
Membership No. : A46392



Encl.:a/a

Corporate Office :

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

Registered Address :

Ranipur, Narol road, Ahmedabad - 382405,
Gujarat, India.

denim@chiripalgroup.com | info.vfl@chiripalgroup.com | www.vishalfabricsltd.com | CIN : L17110GJ1985PLC008206

Investor Release: 26th July 2021

Vishal Fabrics announces Q1 FY22 Results

Vishal Fabrics Limited (BSE: 538598) (NSE: VISHAL) announced its un-audited Standalone results for the first quarter ended 30th June 2021.

Commenting on the performance, Mr. Brijmohan Chiripal, Managing Director & CEO, said,

“The results of the first quarter of FY22 demonstrates the resilience of our Company’s strong operating performance. During the quarter, the Company recorded robust revenue growth with Revenue of Rs.294.9 Crs. Domestic demand and improvement in exports contributed to our growing sales. Increase in raw material prices impacted gross margin during the quarter. However, various cost reduction measures helped us to sustain EBITDA margins. Capacity utilization level during the quarter remains stable.

Going forward, our endeavor is to reduce our debt and achieve a reasonable Debt:Equity mix which will help us strengthen our balance sheet.”

The Board of Directors in their meeting held today declared Interim Dividend Rs. 0.50 per share equity Rs. 5/- each for the Financial Year 2021-22. During the meeting, the Promoters and the Promoter Group of the Company have decided to waive off the right to receive Interim Dividend for the Financial year 2021-22

Standalone Financial Performance:

Profit and Loss (in Rs. Crs)	Q1FY22	Q1FY21	YoY	FY21
Revenue from Operations	294.9	67.3	338%	967.5
Gross Profit	53.1	14.6	263%	192.7
Gross Profit Margin	18.0%	21.7%	(372) bps	19.9%
EBITDA	30.9	5.4	475%	88.3
EBITDA Margin	10.5%	8.0%	250 bps	9.1%
EBIT	22.6	0.3	7026%	64.1
EBIT Margin	7.7%	0.5%	718 bps	6.6%
Profit After Tax	10.2	(8.2)	-225%	18.1
Profit After Tax Margin	3.5%	-12.1%	1,559 bps	1.9%
EPS	1.55	(1.9)		2.75
Cash PAT	18.7	(3.1)		44.0

Financial & Business Highlights:

Sales Volume Performance

	Dyeing		Processing	
Particulars	Q1FY22	Q1FY21	Q1FY22	Q1FY21
Utilization %	83%	15%	75%	18%

Revenue

Revenue for Q1FY22 stood at Rs.294.9 Crs as against Rs.67.3 Crs in Q1FY21, a growth of 338% on YoY basis.

Higher utilization levels led to increase in overall sales.

Gross Profit

Gross Profit for Q1FY22 stood at Rs. 53.1 Crs as against Rs. 14.6 Crs in Q1FY21, a growth of 263% on YoY basis.

Gross Profit Margin for Q1FY22 stood at 18.0% as against 21.7% in Q1FY21.

The Gross Profit margins were impacted due to higher raw material costs as compared to the previous periods.

EBITDA

EBITDA for Q1FY22 stood at Rs.30.9 Crs as compared to Rs.5.4 Crs for Q1FY21, a growth of 475% on YoY basis.

EBITDA margins for Q1FY22 stood at 10.5% as compared to 8.0% in Q1FY21.

Adoption of various cost reduction measures helped improve the EBITDA Margins.

PAT

PAT for Q1FY22 stood at Rs.10.2 Crs as compared to Rs. (8.2) Crs for Q1FY21.

PAT margins for Q1FY22 stood at 3.5%.

Reduction in finance costs helped to improve profitability.

About Vishal Fabrics Limited:

Vishal Fabrics Limited (VFL) is a denim manufacturing and fabric processing unit incorporated in 1985. A part of the renowned Chiripal Group, the Company leverages over 3 decades of experience to provide unmatched products to a diverse clientele.

The Company constantly strives to improve its manufacturing facilities and aims to develop India's leading dyeing, printing, and processing units. Its state-of-the-art manufacturing facilities are equipped with the latest technology and deliver innovative products that adhere to international quality standards. Over the years, the company has managed to emerge as a pioneer in the textile industry, setting new standards of excellence.

Safe harbor statement:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential, and target dates for project-related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For Further details, please contact:

Vishal Fabrics Ltd CIN: L17110GJ1985PLC008206	Strategic Growth Advisors Pvt. Ltd. CIN: U74140MH2010PTC204285
 ANYONE ANYTIME ANYWHERE Mr. Vinay Thadani <i>Chief Financial Officer</i> vinay.thadani@chiripalgroup.com www.vishalfabricsltd.com	 Ms. Ami Parekh / Ms. Manasi Bodas +91 8082466052/ +91 9821043510 ami.parekh@sgapl.net / manasi.bodas@sgapl.net www.sgapl.net