

May 29, 2025

**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 Fund-raising Committee Meeting of the Board of Directors held on May 29, 2025.

Ref: Conversion of 69,32,824 warrants into equal number of equity shares of the Company.

Dear Sir/Madam,

With reference to our Intimation letter dated September 12, 2024, w.r.t. to allotment of warrants, in terms of Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Fund raising Committee of the Board of Directors of the Company in their meeting held on today i.e. Thursday , May 29, 2025, *inter-alia*, considered and approved the allotment of equity shares having face value of Rs. 5/- each , upon part conversion of 69,32,824 warrants out of total 1,50,00,000 warrants applied by Elysian Wealth Fund (Formerly known as Silver Stallion Limited)- "Non-Promoter, Public Category", issued at an issue price of Rs. 30.60/- each, on preferential basis, upon receipt of amount aggregating to Rs. 15,91,08,310.80 /- (Rupees Fifteen Crore Ninety One Lakhs Eight Thousand Three Hundred and Ten and Eighty Paise only) at the rate of Rs. 22.95/- (Rupees Twenty-Two and Ninety-Five Paise only) per warrant from the allottee pursuant to the exercise of their rights of conversion into equity shares in accordance with the provisions of SEBI (ICDR) Regulations, 2018.

Pursuant to members approval, these warrants were allotted, in terms of SEBI (ICDR) Regulations, 2018 to "Non-Promoter, Public Category", on preferential basis, at an Issue Price of Rs. 30.60/- per warrant on payment of Rs. 7.65/- (Rupees Seven and Sixty-Five Paise only) per warrant, being 25% of the Issue Price, entitling the warrants holders to get their warrants converted into equal number of Equity Shares of the Company by paying remaining 75% i.e., Rs. 22.95 /- per warrant within 18 months from the date of warrants allotment.

Registered Office :

Shanti Corporate House, Nr. Hira Rupa Hall, Bopal-Ambli Rd, Bopal, Ahmedabad - 380058, Gujarat, India.
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Consequent to today's conversion of warrants/allotment of Equity Shares, the issued and paid-up capital of the Company stands increased to Rs 1,04,77,14,135/-consisting of 20,95,42,827 equity shares of Rs. 5/- each.

The new equity shares so allotted, shall rank *pari-passu* with the existing equity shares of the Company.

It may be please noted that 3,80,67,176 total warrants are outstanding for conversion and these warrant holders are entitled to get their warrants converted into equal number of Equity Shares of the Company by paying remaining 75% i.e., Rs. 22.95 /- per warrant within 18 months from the date of warrants allotment.

Disclosure under Regulation 30 of SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure I** to this letter.

The Committee Meeting commenced at 6:30 p.m. and concluded at 6:55 p.m.

You are requested to take the information on record and oblige.

Thanking you,

For, VISHAL FABRICS LIMITED

Brijmohan Chiripal
Managing director
DIN: 00290426

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Annexure I

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023

Sr. No	Particulars	Details
1	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares allotted pursuant to conversion of Warrants.
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	Allotment of 69,32,824 equity shares having face value of Rs. 5/- each at an issue price of Rs. 30.60/- each, consequent upon the conversion of 69,32,824 Warrants issued at an Issue Price of Rs. 30.60/-each, upon receipt of amount aggregating to Rs. 15,91,08,310.80 /-.
4	Names of the investors	Elysian Wealth Fund (Formerly known as Silver Stallion Limited)- "Non-Promoter, Public Category"

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5	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors.	Name of the Allottee(s)	Pre-Issue Equity holding		No. of Shares allotted upon conversion of warrant	Post issue Equity Holding after exercise of Warrants	
			No. of shares	%		No. of shares	%
		Elysian Wealth Fund (Formerly known as Silver Stallion Limited)	0	0	69,32,824	69,32,824	3.31
6	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	<p>The tenure of the warrants shall not exceed 18 (eighteen) months from the date of allotment. Each warrant shall carry a right to subscribe 1(one) Equity Share per warrant, which may be exercised in one or more tranches during the period commencing from the date of allotment of warrants until the expiry of 18(eighteen) months from the date of allotment of the warrants.</p> <p>An amount equivalent to 25% of the Warrant Issue Price has been received at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of Warrant(s);</p> <p>In the event that, a warrant holder does not exercise the warrants within a period of 18 (Eighteen) months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.</p>					

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