

February 10, 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 February 10, 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, February 10, 2026 commenced at 11.30 A.M. and concluded at 1:55 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 Nine Month ended 31st December, 2025.

The Standalone and Consolidated Un-Audited Financial Results of the Company for the third quarter ended December 31, 2025 along with the Limited Review Report by the Statutory Auditors' thereon is enclosed with outcome as **Annexure -I**.

Please take the same on your record.

Thanking you,
For VISHAL FABRICS LIMITED

BRIJMOHAN
DEVKINANDAN
CHIRIPAL

Digitally signed by BRIJMOHAN
DEVKINANDAN CHIRIPAL
Date: 2026.02.10 14:09:10
+05'30'

**Brijmohan Chiripal
Managing director
DIN: 00290426**

Registered Office :

Shanti Corporate House, Nr. Hira Rupa Hall, Bopal-Ambli Rd, Bopal, Ahmedabad - 380058, Gujarat, India.
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info.vfl@chiripalgroup.com | www.vishalfabricsltd.com | CIN : L17110GJ1985PLC008206

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LIMITED REVIEW REPORT

Independent Auditor's Review Report on Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
VISHAL FABRICS LIMITED

1. We have reviewed the accompanying statement of standalone unaudited financial results of **VISHAL FABRICS LIMITED ("the company")** for the quarter and nine months ended 31st December, 2025 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 and 52 of SEBI (Listing Obligations and Disclosures Requirements, 2015 ("the Regulation"), as amended.

2. Management's Responsibility for the statement:

This statement, which is responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition & measurement principle laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of Companies act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our Responsibility is to express conclusion based on our review.

3. Auditor's Responsibility:

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



4. Conclusion:

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under section 133 of the companies act, 2013 as amended and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 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.

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

Reeturaj

CA Reeturaj Verma
Partner
M. No. 193591



Place: Ahmedabad

Date: 10.02.2026

UDIN: 26193591ZNTY4D5127

VISHAL FABRICS LIMITED
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2025

(Rupees in Lakh except per share data)

Sr. No.	Particulars	Quarter ended			Cumulative upto		Year ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Un-audited	Un-audited	Un-Audited	Un-Audited	Un-Audited	Audited
	Income						
I	Revenue from operations	42,370.18	43,309.19	40,367.57	1,25,396.19	1,12,837.57	1,51,983.40
II	Other Income	45.45	22.31	47.10	69.22	70.45	160.02
III	Total Income (I + II)	42,415.63	43,331.50	40,414.67	1,25,465.41	1,12,908.03	1,52,143.42
IV	Expenses:						
(a)	Cost of materials consumed	39,270.16	36,297.57	35,546.76	1,11,442.35	1,01,098.85	1,36,521.90
(b)	Purchases of stock-in-trade	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,267.87)	2,827.91	491.06	1,359.77	(787.15)	(1,353.38)
(d)	Employee benefits expense	828.92	816.57	767.59	2,307.70	2,201.38	3,063.32
(e)	Finance Costs	1,101.60	946.25	947.25	3,017.61	2,979.93	3,965.36
(f)	Depreciation, depletion and amortisation expense	763.97	842.11	800.56	2,438.46	2,457.16	3,319.83
(g)	Other expenses	641.31	403.20	444.51	1,579.52	1,509.35	2,136.12
V	Total expenses (IV)	41,338.09	42,133.61	38,997.73	1,22,145.41	1,09,459.52	1,47,653.15
VI	Total Profit / (Loss) before exceptional, extraordinary items & tax (III-IV)	1,077.54	1,197.89	1,416.95	3,320.00	3,448.51	4,490.27
VII	Exceptional items	-	-	-	-	-	-
VIII	Total Profit / (Loss) before extraordinary items & tax (VI+VII)	1,077.54	1,197.89	1,416.95	3,320.00	3,448.51	4,490.27
IX	Extraordinary items	-	-	-	-	-	-
X	Profit before tax (VIII+IX)	1,077.54	1,197.89	1,416.95	3,320.00	3,448.51	4,490.27
XI	Tax expense						
	Current Tax	409.49	426.78	503.03	1,217.60	1,161.69	1,569.76
	Tax expense of earlier year	(12.65)	1.57	(1.96)	(11.08)	(1.96)	(12.35)
	Deferred Tax	(97.11)	(111.24)	147.69	(353.47)	393.20	549.10
XII	Total Tax Expenses (XII)	299.73	317.12	648.76	853.05	1,552.94	2,106.51
XIII	Profit / (Loss) for the period from continuing operations (IX-X)	777.81	880.77	768.19	2,466.95	1,895.58	2,383.75
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)	777.81	880.77	768.19	2,466.95	1,895.58	2,383.75
XVIII	Other Comprehensive Income net of Tax						
(a)							
	(i) items that will not be reclassified to profit or loss	1.88	4.83	9.99	8.52	53.96	0.26
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(0.47)	(1.21)	(2.56)	(2.15)	(13.83)	(0.04)
(b)							
	(i) items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
XIX	Total other comprehensive income, net of tax	1.41	3.61	7.43	6.38	40.13	0.22
XX	Total Comprehensive Income for the period (XVII+XIX)(Compressing Profit(Loss)and other Comprehensive Income for the period	779.22	884.38	775.61	2,473.33	1,935.71	2,383.98
XXI	Earnings per equity share (EPS) (For Continuing Operation)						
	(1) Basic	0.33	0.36	0.39	1.05	0.96	1.21
	(2) Diluted	0.33	0.36	0.36	1.05	0.88	1.06
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	0.33	0.36	0.39	1.05	0.96	1.21
	(2) Diluted	0.33	0.36	0.36	1.05	0.88	1.06
	Paid up Equity Share Capital (Face Value Rs. 5 each)	12,380.50	12,380.50	9,880.50	12,380.50	9,880.50	9,880.50
	Reserve excluding Revaluation Reserve as per Balance sheet of previous accounting year						37,521.87

Notes :

- The figures of the corresponding previous quarter or year have been regrouped or reclassified where ever necessary to make them comparable.
- Results are prepared in compliance with Indian Accounting Standards, ("Ind-AS") notified by the Ministry of Corporate Affairs.
- The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th February, 2026.
- The Company has only one segment of activity namely Textile.
- Share warrant :-
 a) The company had issued 5,00,00,000 compulsorily convertible equity warrants having face value of Rs 5.00/- Each (warrant) by way of preferential issue for issue price of Rs. 30.60 per warrant including premium of Rs 25.60/- per warrant upon receipt of amount aggregating to Rs. 38.25 crore at the rate of Rs 7.65/- per warrant.(being 25% of issue price of Rs 30.60/-)
 b) The above warrants entitle the allottee to apply for and be allotted equal number of equity shares for each warrant held by them on payment of balance 75% of the issue price within 18 months from the date of issue of these warrants.
 c) During the first half year, the company converted 5,00,00,000 equity warrants into the Equity shares, upon the receipt of the balance 75% of the issue price from the allottees.

Place : Ahmedabad
 Date : 10th February, 2026



For and on behalf of Board of Directors



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

LIMITED REVIEW REPORT

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 and 52 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 associate for the quarter and nine months ended 31st December, 2025 (the 'Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the 'Listing Regulations') including relevant circulars issued by SEBI from time to time.
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 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 No. CIR/CFD/CMDI/44/ 2019 dated 29th March, 2019 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 consolidated 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 and 52 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. 792.76 lakhs for the quarter ended December 31, 2025 and total comprehensive income of Rs. 794.17 lakhs for the quarter and nine year ended December 31, 2025, as considered in the Statement. This unaudited consolidated financial information has 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.

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

Our conclusion on the Statement is not modified in respect of our reliance on the unaudited interim standalone financial information certified by the Management.

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

Reeturaj
CA Reeturaj Verma
Partner

M.No. 193591

Place: Ahmedabad

Date: 10.02.2026

UDIN: 26193591XNWJA93207



VISHAL FABRICS LIMITED
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2025

(Rupees in Lakh except per share data)

Sr. No.	Particulars	Quarter ended			Cumulative upto		Year ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
	Income						
I	Revenue from operations	42,370.18	43,309.19	40,367.57	1,25,396.19	1,12,837.57	1,51,983.40
II	Other Income	45.45	22.31	47.10	69.22	70.45	160.02
III	Total Income (I + II)	42,415.63	43,331.50	40,414.67	1,25,465.41	1,12,908.03	1,52,143.42
IV	Expenses:						
(a)	Cost of materials consumed	39,270.16	36,297.57	35,546.76	1,11,442.35	1,01,098.85	1,36,521.90
(b)	Purchases of stock-in-trade	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,267.87)	2,827.91	491.06	1,359.77	(787.15)	(1,353.38)
(d)	Employee benefits expense	828.92	816.57	767.59	2,307.70	2,201.38	3,063.32
(e)	Finance Costs	1,101.60	946.25	947.25	3,017.61	2,979.93	3,965.36
(f)	Depreciation, depletion and amortisation expense	763.97	842.11	800.56	2,438.46	2,457.16	3,319.83
(g)	Other expenses	641.31	403.20	444.51	1,579.52	1,509.35	2,136.12
V	Total expenses (V)	41,338.09	42,133.61	38,997.73	1,22,145.41	1,09,459.52	1,47,653.15
VI	Total Profit / (Loss) before exceptional, extraordinary items & tax (III-V)	1,077.54	1,197.89	1,416.95	3,320.00	3,448.51	4,490.27
VII	Exceptional items	-	-	-	-	-	-
VIII	Total Profit / (Loss) before extraordinary items & tax (VI+VII)	1,077.54	1,197.89	1,416.95	3,320.00	3,448.51	4,490.27
IX	Extraordinary items	-	-	-	-	-	-
X	Profit before tax (VIII+IX)	1,077.54	1,197.89	1,416.95	3,320.00	3,448.51	4,490.27
XI	Tax expense						
	Current Tax	409.49	426.78	503.03	1,217.60	1,161.69	1,569.76
	Tax expense of earlier year	(12.65)	1.57	(1.96)	(11.08)	(1.96)	(12.35)
	Deferred Tax	(97.11)	(111.24)	147.69	(353.47)	393.20	549.10
XII	Total Tax Expenses (XII)	299.73	317.12	648.76	853.05	1,552.93	2,106.51
XIII	Profit / (Loss) for the period from continuing operations (IX-X)	777.81	880.77	768.19	2,466.95	1,895.58	2,383.75
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	777.81	880.77	768.19	2,466.95	1,895.58	2,383.75
XVIII	Share in profit/(Loss) after tax of Associates (Refer note no. 4)	14.95	80.94	190.97	203.94	270.51	517.29
XIX	Profit/(Loss) for the period from the continuing operations after Tax and share in profit/(Loss) in Associates(XVII+XVIII)	792.76	961.71	959.16	2,670.89	2,166.10	2,901.04
XX	Other Comprehensive Income net of Tax						
(a)							
(i)	Items that will not be reclassified to profit or loss	1.88	4.83	9.99	8.52	53.96	0.26
(ii)	Income Tax relating to items that will not reclassified to profit or loss	(0.47)	(1.21)	(2.56)	(2.15)	(13.83)	(0.04)
(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	1.41	3.61	7.43	6.38	40.13	0.22
XXII	Total Comprehensive Income for the period (XVII+XVIII)(Compressing Profit(Loss)and other Comprehensive Income for the period	794.17	965.32	966.59	2,677.27	2,206.22	2,901.26
XXIII	Earnings per equity share (EPS) (For Continuing Operation)						
(1)	Basic	0.34	0.39	0.39	1.14	1.10	1.47
(2)	Diluted	0.34	0.39	0.36	1.14	1.00	1.29
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	0.34	0.39	0.39	1.14	1.10	1.47
(2)	Diluted	0.34	0.39	0.36	1.14	1.00	1.29
	Paid up Equity Share Capital (Face Value Rs. 5 each)	12,380.50	12,380.50	9,880.50	12,380.50	9,880.50	9,880.50
	Reserve excluding Revaluation Reverse as per Balance sheet of previous accounting year						38,039.16

Notes :

- The figures of the corresponding previous quarter or year have been regrouped or reclassified where ever necessary to make them comparable.
- Results are prepared in compliance with Indian Accounting Standards, ("Ind-AS") notified by the Ministry of Corporate Affairs.
- The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th February, 2026.
- The Company has only one segment of activity namely Textile.
- The parent company has acquired more than 20% equity shares in three companies namely Chiripal Textile Mills Private Limited, Nandan Industries Private Limited and Quality Exim Private Limited. Hence as per Ind AS 110 "Consolidated Financial Statements" read with Ind AS 28 "Investments in Associates and Joint Ventures" proportionate profit after tax of the said companies are consolidated with effect from 01-04-2024.
- 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 corresponding supporting rules under these codes are yet to be notified. The Company is currently evaluating the financial and operational impact. The parent company continues to monitor the finalisation of centre/state rules and clarification from Government on other aspects of the labour code and would provide appropriate accounting effect on the basis of such development as needed.

Place : Ahmedabad
 Date : 10th February, 2026



For and on behalf of Board of Directors



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