

October 26, 2021

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 of Vishal Fabrics Limited on "Q2FY22 Revenue at Rs. 400 crores, up 82% YoY, Q2FY22 EBITDA at Rs. 42 crores, up 142% YoY, Q2FY22 PAT at Rs. 20 crores, up 699% YoY".

We enclose herewith the Press Release of Vishal Fabrics Limited on "Q2FY22 Revenue at Rs. 400 crores, up 82% YoY, Q2FY22 EBITDA at Rs. 42 crores, up 142% YoY, Q2FY22 PAT at Rs. 20 crores, up 699% YoY".

We request you to take the above information on record.

Thanking you,

For VISHAL FABRICS LIMITED



Brijmohan D. Chiripal
Managing Director & CEO
DIN: 00290426



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 October 2021

Q2FY22 Revenue at Rs. 400 crores, up 82% YoY
Q2FY22 EBITDA at Rs. 42 crores, up 142% YoY
Q2FY22 PAT at Rs. 20 crores, up 699% YoY

Vishal Fabrics Limited (BSE: 538598) (NSE: VISHAL) announced its un-audited standalone financials for the quarter ended 30th September 2021.

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

“Vishal Fabrics reported strong financial performance in Q2FY22. We have emerged stronger by achieving higher Revenues and improving our balance sheet position. The revenue growth was mainly on the back of increase in sales volumes while maintaining realizations with previous quarter level. The company has taken various cost efficiency measures in all areas of expenses during this quarter which helped to sustain EBITDA margin. The Company remains strong & resilient in terms of having sufficient liquidity, stability, profitability that shall enable to create the right environment to ensure sustainability and to support growth opportunities on a longer-term basis.”

Standalone Financial Performance:

Particulars (Rs. Crs)	Q2FY22	Q2FY21	YoY	Q1FY22	QoQ	H1FY22	H1FY21	YoY
Revenue from Operations	400	220	82%	295	35%	694	287	142%
Gross Profit	72	44	65%	53	36%	125	58	115%
Gross Profit Margin (%)	18.0%	19.9%	(190) bps	18.0%	-	18.0%	20.3%	(230) bps
EBITDA	42	17	142%	31	37%	73	23	220%
EBITDA (%)	10.6%	8.0%	260 bps	10.5%	10 bps	10.5%	8.0%	250 bps
EBIT	36	12	203%	23	58%	58	12	382%
EBIT Margin (%)	9.0%	5.4%	360 bps	7.7%	130 bps	8.4%	4.2%	420 bps
Profit After Tax	20	2	699%	10	93%	30	(5.7)	-
PAT Margin (%)	4.9%	1.1%	380 bps	3.5%	140 bps	4.3%	-	-
EPS	3.00	0.57		1.55		4.56	(1.32)	
Cash PAT	27	8		19		46	5	

Sales Volume Performance

	Dholi unit			
Particulars	Q2FY22	Q2FY21	H1FY22	H1FY21
Utilisation%	85%	47%	85%	32%
	Narol unit			
Particulars	Q2FY22	Q2FY21	H1FY22	H1FY21
Utilisation%	52%	66%	56%	41%

Financial & Business Highlights:

Revenue

The Company recorded Revenue of Rs. 400 Crs during Q2FY22, as against Rs. 220 Crs in Q2FY21, a growth of 82%.

Revenue for the H1FY22 stands at Rs. 694 Crs, as against Rs. 287 Crs in H1FY21, a growth of 142%.

EBITDA

EBIDTA for Q2FY22 stood at Rs. 42 Crs as compared to Rs. 17 Crs for Q2FY21, a growth of 142%.

EBIDTA margins for Q2FY22 stood at 10.6% as compared to 8.0% in Q2FY21, a growth of 260 bps. Various cost measures helped to sustain EBITDA margins

EBIDTA for H1FY22 stood at Rs. 73 Crs as compared to Rs. 23 Crs for H1FY21, a growth of 220%

EBIDTA margins for H1FY22 stood at 10.5% as compared to 8.0% in H1FY21; a growth of 250 bps

PAT

Net profit after tax for Q2FY22 stood at Rs. 20 Crs as compared to Rs. 2 Crs for Q2 FY21, a growth of 699%

Net profit after tax for H1FY22 stood at Rs. 30 Crs as compared to Rs. (5.7) Crs for H1FY21

EPS for Q2FY22 stood at Rs. 3.00

EPS for H1FY22 stood at Rs. 4.56

Standalone Balance Sheet

Particulars (Rs. Cr)	Sept-21	Mar-21
Long Term Debt	261	280
Short Term Debt	120	107
Gross Debt	381	387
Cash Bank	22	21
Net Debt	359	366
Shareholders Equity	294	265
Net Debt: Equity	1.22	1.38

The Company's consistent efforts towards debt reduction has led to reduction in long term debt by Rs. 19 Crs in first half of the financial year

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
 VISHAL FABRICS LTD ANYONE ANYTIME ANYWHERE Mr. Vinay Thadani Chief Financial Officer vinay.thadani@chiripalgroup.com www.vishalfabricsltd.com	 SGA <u>Strategic Growth Advisors</u> Ms. Ami Parekh / Ms. Manasi Bodas +91 8082466052/ +91 9821043510 ami.parekh@sgapl.net / manasi.bodas@sgapl.net www.sgapl.net