N R VANDANA TEX INDUSTRIES LIMITED

(Formerly Known as: N R DESIGN CENTRE PRIVATE LIMITED)
Regd Off: 220, Mahatma Gandhi Road, Barabazar, Kolkata - 700007
CIN: L17299WB1992PLC055341
Email-Id: cs@vandanafashion.com **Website:** www.vandanafashion.com **Tel:** +91 9830061334

Date: 25.08.2026

The Manager
Listing Department,
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
[Symbol: NRVANDANA]

Dear Sir/ Madam,

Sub.: Notice of the 34th Annual General Meeting and Annual Report for the Financial Year 2025-26

Dear Sir/Madam,

We are pleased to enclose herewith the Notice convening the 34th Annual General Meeting ("AGM") of the Company scheduled to be held on Monday, 21st September 2026 at 11:00 A.M. (IST), along with the Annual Report for the Financial Year 2025-26. The Notice and Annual Report are being sent in electronic mode to the members whose e-mail addresses are registered with the Company / Registrar and Transfer Agent / Depository Participants.

Further, in accordance with Regulation 36(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a letter containing the web-link of the Company's website from where the Annual Report can be accessed, is being dispatched to those members whose email address is not registered with the Company / Registrar and Transfer Agent / Depository Participants.

The Annual Report along with the Notice of the 34th AGM of the Company are also available on the Company's website at www.vandanafashion.com.

Members may note that the Company is not declaring or recommending any dividend for the Financial Year 2025-26.

The schedule of events is as below:

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Event	Day & Date	Time (IST)
Cut-off date	Monday, 14th September 2026	NA
Commencement of remote e-voting	Monday, 18th September, 2026	10:00 A.M.
End of remote e-voting	Wednesday, 20th September 2026	5:00 P.M.
AGM	Monday, 21st September 2026	11:00 A.M.

This intimation is also being made available on the website of the Company i.e. www.vandanafashion.com

Kindly take the same on record.

Thanking you,

For N R VANDANA TEX INDUSTRIES LTD.

GYANESH LOHIA Digitally signed by GYANESH LOHIA
Date: 2026.08.25 17:34:26 +05'30'

GYANESH LOHIA
Whole-Time Director
DIN: 02621425

N R VANDANA TEX INDUSTRIES LIMITED

CIN: L17299WB1992PLC055341

ANNUAL REPORT

2025–26

For the Financial Year ended 31st March, 2026

34th ANNUAL GENERAL MEETING

Monday, 21st September, 2026

NSE SYMBOL: NRVANDANA

ISIN: INE104101014

REGISTERED OFFICE

220, Mahatma Gandhi Road, Barabazar, Kolkata – 700007, West Bengal

Message from the Chairman

Dear Shareholders,

It gives me great pleasure to present to you the Annual Report of **N R Vandana Tex Industries Limited** for the financial year ended 31st March 2026.

The year under review has been an important and defining year in the journey of our Company. It was a year marked by continued business performance, strengthening of our financial position and, most importantly, our transition into a listed public company following the listing of our Equity Shares on the **NSE Emerge (SME) Platform on 4th June 2025**. This milestone represents an important step forward for the Company and reflects the confidence placed in our business, our people and our long-term vision.

Delivering a Strong Financial Performance

I am pleased to share that the Company delivered a healthy financial performance during FY 2025–26. Our **Profit Before Tax increased to ₹14.01 crore from ₹11.14 crore** in the previous financial year, while **Profit After Tax increased to ₹10.46 crore from ₹8.21 crore**, reflecting a strong improvement in profitability. Earnings per Equity Share stood at **₹4.71** for the year.

This performance is particularly encouraging as it demonstrates the resilience of our business and the commitment of our team to maintaining operational discipline while pursuing sustainable growth.

Our core business continues to be centred around the **manufacturing and trading of sarees, plain weave and cotton kurtis, fabrics and other dress materials**. We remain focused on understanding evolving customer preferences, strengthening our product portfolio and building a business capable of creating sustainable value over the long term.

A Significant Milestone – Becoming a Listed Company

The successful completion of our Initial Public Offering and listing on NSE Emerge marked a new chapter for N R Vandana Tex Industries Limited. The Company raised capital through a fresh issue of **61,98,000 Equity Shares** and commenced trading on the NSE-SME platform on 4th June 2025.

Being a listed company brings with it greater responsibility towards transparency, accountability and corporate governance. We recognise the importance of earning and maintaining the trust of our shareholders and other stakeholders. We are committed to upholding high standards of governance and ensuring timely and transparent communication with our investors.

Investing for the Future

The Board has consciously decided to retain the Company's earnings for future endeavours rather than recommend a dividend for FY 2025–26. This decision reflects our approach of prioritising the Company's future requirements and creating a stronger foundation for growth.

Subsequent to the close of the financial year, the shareholders approved an enhancement of the Company's borrowing limits at the Extra-Ordinary General Meeting held on 7th April 2026. The enhanced limits are intended to support the Company's future business requirements, growth and expansion plans.

We will continue to evaluate opportunities prudently and deploy our financial and other resources with a clear focus on sustainable growth, operational efficiency and long-term shareholder value.

Governance and Stakeholder Trust

As we enter this new phase as a listed company, our commitment to strong corporate governance remains unwavering. The Company has continued to strengthen its governance framework, internal controls and risk-management processes. The Board places strong emphasis on transparency, accountability and integrity, with the objective of protecting the interests of all stakeholders.

We also recognise that our responsibilities extend beyond financial performance. During FY 2025–26, the Company constituted its Corporate Social Responsibility Committee and undertook CSR expenditure towards supporting poor and needy persons.

Looking Ahead

As we look to the future, we remain confident about the opportunities before us. Our priorities will be to strengthen our core business, enhance our capabilities, pursue appropriate growth opportunities and make prudent use of the resources available to us.

At the same time, we remain conscious of the uncertainties and risks that are inherent in a dynamic business environment. Our approach will therefore continue to be one of disciplined growth, responsible capital allocation and careful risk management.

The journey ahead is both exciting and challenging. We believe that our experience in the textile and apparel segment, combined with our strengthened capital base and listed-company platform, provides us with a solid foundation from which to pursue our next phase of growth.

A Note of Thanks

I would like to express my sincere appreciation to our employees for their dedication, commitment and hard work. Their contribution has been fundamental to our progress during the year.

I also extend my gratitude to our customers, suppliers, bankers, business associates, regulators and all other stakeholders for their continued support.

Most importantly, I would like to thank **you, our shareholders**, for your continued trust and confidence in N R Vandana Tex Industries Limited. Your support has been an important part of our journey, and we remain committed to working diligently to create sustainable and enduring value for you.

As we move forward, we do so with confidence, responsibility and a clear determination to build a stronger and more valuable Company.

With warm regards,

Prabhu Lohia
Managing Director
N R Vandana Tex Industries Limited
DIN: 02621416

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Email-Id: cs@vandanafashion.com **Website:** www.vandanafashion.com **Tel:** +91 9331281999

NOTICE

NOTICE is hereby given that 34th Annual General Meeting of the members of the company will be held on Monday, the 21st day of September, 2026 at 11:00 A.M at 220, MAHATMA GANDHI ROAD, BARABAZAR, KOLKATA, WEST BENGAL, 700007 to transact with or without modification(s), as may be permissible, the following businesses:

AS ORDINARY BUSINESS

Item No.1 – Adoption of Financial Statements

To receive, consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended 31stMarch, 2026 together with the report of the Directors' and Auditors' thereon.

Item No.2 – Appointment of director in place of retiring director

To consider re-appointment of Mr.Prabhu Lohia (DIN: 02621416), who retires by rotation, and being eligible, offer himself for re-appointment.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

By order of the Board

Date: August 21, 2026
Place: Kolkata

Sd/-
SWETA AGARWAL
Company Secretary

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and, on a poll, to vote instead of himself. Such a proxy need not be a member of the company.
2. Proxies, in order to be valid and effective, must be delivered at the registered/ corporate office of the company not later than forty-eight hours before the commencement of the meeting.
3. Pursuant to provisions of section 105 of the Companies Act, 2013, read with the applicable rules thereon, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy, who shall not act as a proxy for any other member.

4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the company a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. Only bonafide members of the company whose names appear on the register of members/ proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. The register of member and share transfer register of the company will remain closed from September 15, 2026 to September 21, 2026 (both days inclusive).
8. Members holding shares in physical form are requested to intimate any change of address and/or bank mandate to M/s. Cameo Corporate Services ltd. or the Secretarial Department of the company immediately.
9. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the company. The Nomination Form SH-13 prescribed by the government can be obtained from M/s Cameo Corporate Services Ltd. or the Secretarial Department of the company at its registered office.
10. Pursuant to section 101 and section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration Rules), 2014, companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the company or with the depository. Members who have not registered their e-mail address with the company are requested to submit their request with their valid e-mail address to M/s. Cameo Corporate Services Ltd. Members holding shares in demat form are requested to register/ update their e-mail address with their Depository Participant(s) directly. Members of the company who have registered their email address, are entitled to receive such communication in physical form upon request.
11. All documents referred to in the accompanying Notice shall be open for inspection at the registered office of the Company during business hours except on holidays, up to and including the date of the Annual General Meeting of the Company.

12. **VOTING THROUGH ELECTRONIC MEANS:**

In compliance with provisions of section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through NSDL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on Friday, 18th September, 2026 (10:00 AM) and ends on Sunday 20th September, 2026 (05:00 PM). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Monday 14 September, 2026 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular**,** Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	**Login Method**

Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen

	will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on **company name or e-Voting service provider name** and you will be re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a

	request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through NSDL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through NSDL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant N R VANDANA TEX INDUSTRIES LIMITED on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to evoting@nsdl.co.in .
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@vandanafashion.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the NSDL e-Voting System, you can write an email to **evoting@nsdl.co.in** or contact at toll free no.: 022 - 4886 7000 and 022 - 2499 7000.

In case of any queries, you may refer the Frequently Asked Questions ("FAQs") for Shareholders and e-voting user manual for Shareholders available at the download section of **www.evoting.nsdl.com** or call on: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Deputy Vice President, NSDL, 3rd Floor, Naman Chamber, Plot No. C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 013, at evoting@nsdl.co.in.

Individual Shareholders holding securities in demat mode with CDSL facing any technical issue in login can contact CDSL helpdesk by sending a request at **helpdesk.evoting@cdslindia.com** or contact at toll free no.: 1800-21-09911.

13. Ms. Geeta Roy Chowdhury, or any other Partner of M/s S. R. & Associates, Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 2 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the chairman of the company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

14. The Results declared along with the Scrutinizer's Report shall be communicated to the stock exchanges i.e. NSE Ltd.

PROXY FORM

(34th Annual General Meeting - Monday, 21st day of September, 2026)

CIN: L65100MH1982PLC295894
Name of the Company: N R VANDANA TEX INDUSTRIES LIMITED
Regd. Office: 220, MAHATMA GANDHI ROAD, BARABAZAR, KOLKATA, WEST BENGAL, INDIA, 700007
Name of the member(s):
Registered Address:
E-mail ID:
Folio No. /DP Client ID:

I/We, being the member(s) of …….. shares of the above Company, hereby appoint

1. Name…….. Address……
   E-mail id…… Signature…… or filing him

2. Name…….. Address……
   E-mail id…… Signature…… or filing him

As my/our proxy to attend and vote (on a poll) for me/us on my/our behalf at the 34Th AGM of Company, to be held on Monday, 21st day of September, 2026 at 11.00 AM at 220, MAHATMA GANDHI ROAD, BARABAZAR, KOLKATA, WEST BENGAL, INDIA, 700007 and at any adjournment thereof in respect of such resolution(s) as are indicated below:

Sl. No.	Resolution	For	Against
Ordinary Business			
1.	Adoption of Financial Statements for the period ended March 31, 2026		
2.	Appointment of Director in place of retiring Director, Mr. Prabhu Lohia (DIN: 02621416)		

Signed this……day of ……2026

Affix Revenue Stamp

…… ……
Signature of the member Signature of proxy

Note: This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.

N R VANDANA TEX INDUSTRIES LIMITED

(Formerly Known as: N R DESIGN CENTRE PRIVATE LIMITED)
Regd Off: 220, Mahatma Gandhi Road, Barabazar, Kolkata - 700007
CIN: L17299WB1992PLC055341
Email-Id: cs@vandanafashion.com **Website:** www.vandanafashion.com **Tel:** +91 9331281999

(Annexure to the Notice for the 34Th Annual General Meeting of the company to be held on Monday, 21St day of September, 2026)

1. Name & Registered Address of Sole/ First named Member
2. Joint Holders Name (If any)
3. Folio No. / DP ID & Client ID
4. No. of Equity Shares Held

Dear Shareholder,

Subject: Process and manner for availing E-voting facility

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies(Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the Annual General Meeting (AGM) to be held on Monday, 21St day of September, 2026 at 11:00 AM at 220, MAHATMA GANDHI ROAD, BARABAZAR, KOLKATA, WEST BENGAL, INDIA, 700007 and at any adjournment thereof.

The Company has engaged the services of **National Securities Depository Limited**. (NSDL) to provide the e-voting facility. The e-voting facility is available at the linkhttps://www.evotingindia.com.

The Electronic Voting Particulars are set out below:

EVSN/EVEN	User ID	PAN / Sequence No.
141519		

The E-voting facility will be available during the following voting period:

Remote e-Voting Start On	Remote e-Voting End On
18TH September, 2026 at 10:00 A.M. (IST)	20th September, 2026 at 5:00 P.M. (IST)

Please read the instructions mentioned in Point No.12 of the Notice before exercising your vote.

By order of the Board
N R Vandana Tex Industries Ltd.

Date: August 21, 2026
Place: Kolkata

Sd/-
SWETA AGARWAL
Company Secretary

BOARD'S REPORT

To
The Members,
Your directors are pleased to present the 34th Annual Report of the Company together with the Audited Financial Statements of the Company for the financial year ended March 31, 2026.

1. FINANCIAL HIGHLIGHTS

The financial performance of the Company for the year under review along with previous year figures is summarized below:

PARTICULARS	Amount in Rs.	
	2025-2026	2024-2025
Profit/(Loss) before Tax	**14,00,77,432**	**11,13,96,295**
Less: Tax Expenses:		
- Current Tax	3,65,00,000	2,87,43,447
- IT Provision of earlier year	(4,28,833)	(3,05,802)
- Deferred Tax	(5,87,518)	8,26,936
- MAT Credit Entitlement		
Profit / (Loss) after Tax	**10,45,93,783**	8,21,30,714
Add: Balance brought forward	**8,93,88,291**	**14,55,97,657**
Less: 1,38,34,059 Equity Shares of Rs. 10/- each issued as Bonus Shares	**-**	**(13,83,40,590)**
Earlier Year Gratuity		
Profit/ (Loss) Carried forward for next year	**19,39,82,074**	**8,93,88,291**
Earnings per equity share	**4.71**	**4.80**

Note: As per requirement of Section 129(3) of the Companies Act, 2013, the Company has prepared Consolidated Financial Statements in accordance with the relevant Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI). In accordance with the provision of section 136(1) of the Companies Act, 2013, the standalone and the Consolidated Financial Statements have been annexed with the Directors Report of the Company and form part of the Annual Report for the financial year ended 31st March, 2026.

2. WEB-LINK OF ANNUAL RETURN / EXTRACT OF ANNUAL RETURN

In accordance with the provisions of Section 92(3) of the Companies Act, 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company is available on the website of the Company and can be accessed at the following link:

https://www.vandanafashion.com/investor-relation

3. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Board of Directors met 23 (Twenty-Three) times on 01.04.2025,28.04.2025, 06.05.2025, 16.05.2025, 17.05.2025, 19.05.2025, 21.05.2025, 22.05.2025, 23.05.2025, 27.05.2025, 30.05.2025, 13.06.2025, 18.06.2025, 25.06.2025, 18.07.2025, 08.09.2025, 23.09.2025, 14.10.2025, 14.11.2025, 05.01.2026, 06.02.2026, 07.02.2026, 13.03.2026, during the year under review as detailed in Point 3 of Corporate Governance Report annexed to this report.

4. DIRECTORS' RESPONSIBILITY STATEMENT IN TERMS OF SECTION 134(3)(c) OF THE COMPANIES ACT, 2013

Your directors confirm that:

(i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departure;

(ii) Appropriate accounting policies have been selected and applied consistently and have made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as on March 31, 2026 and profit of the company for the year ended March 31, 2026;

(iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) The Directors had laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively.

(v) The annual accounts have been prepared on a going concern basis;

(vi) The directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

5. AUDITORS & AUDIT REPORTS

Mr. J B S & CO., Chartered Accountants, (FRN: 323734E), was re- appointed as the Statutory Auditor of the Company for a term of five years commencing from 1st day of April, 2023 to 31st day of March, 2028.

Pursuant to Companies Amendment Act, 2017 dated 07.05.2018, the Company henceforth does not require to place the matter relating to re-appointment of auditor for ratification by members at every annual general meeting. Therefore, M/s. J. B. S. & Company, Chartered Accountant (FRN: 0323734E) shall continue

to hold the office of Auditor from the conclusion of ensuing Annual General Meeting till the Annual General Meeting to be held in the year 2028.

Pursuant to the provisions of section 204 of the Companies Act, 2013 read with Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, M/s S. R. & Associates, Practicing Company Secretaries, were appointed to carry out Secretarial Audit of the Company. The Secretarial Audit Report forms part of this report marked as **Annexure-A.**

6. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

6.1 The Company has not made loan to body corporate within the specified limit as mentioned under Section 186 of the Companies Act, 2013.

6.2 The Company has made investment in other bodies corporate as mentioned under the provisions of Section 186 of the Companies Act, 2013. The detailed disclosure of which has been given in the financial statement under the head **"Non Current Investments."**

6.3 During the year under review, the Company has not provided any guarantees to other bodies corporate.

7. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The Company has entered into transaction with related parties during the year as defined under Accounting Standard-18, issued by the Institute of Chartered Accountants of India. The detailed Disclosure has been made in Additional Notes under point No. 32.

8. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR

The Company was incorporated on **04th day of May, 1992** having **CIN L17299WB1992PLC055341** in Kolkata, West Bengal. The Company has earned income by way of Manufacturing and trading of sarees, plain weave & cotton kurti fabric and other dress materials during the year under review.

During the year under review, the Equity Shares of the Company were listed on the **NSE Emerge (SME) Platform of NSE Limited on 04th June, 2025**. Accordingly, the Company is presently a listed public company and its Equity Shares are listed on the NSE Emerge (SME) Platform of NSE Limited.

9. RESERVES

The Company has not transfer any amount in reserves during the year under review.

10. DIVIDEND

The board has decided to retain its earnings for future endeavors. Hence, no dividend has been recommended by the Board for the year ended March 31, 2026.

11. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATE AND THE DATE OF THE REPORT

Pursuant to Section 134(3)(l) of the Companies Act, 2013, the Board of Directors state that there have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this Report, except as **stated below:**

Subsequent to the close of the financial year, the Members of the Company, at the **Extra-Ordinary General Meeting held on 07th April, 2026**, approved the enhancement of the borrowing limits of the Company pursuant to the applicable provisions of the Companies Act, 2013. The enhanced borrowing limits will enable the Company to meet its future business requirements and support its growth and expansion plans.

Except as stated above, there have been **no other material changes or commitments affecting the financial position of the Company between the end of the financial year and the date of this Report**.

12. SHARE CAPITAL

12.1. Authorized Share Capital

The Company has an authorised share capital of **₹23,50,00,000**, divided into **2,35,00,000 Equity Shares of ₹10/- each**.

12.2. Issued, Subscribed and Paid-Up Share Capital

The issued, subscribed and paid-up share capital of the Company as on March 31, 2026 is Rs. 23,29,48,090 divided into 2,32,94,809 equity shares of Rs. 10/- each.

The company has raised money through Initial Public Offer ("IPO") and has got listed on NSE-SME platform on 04th June, 2025 by fresh issue of 6,198,000 fully-paid-up equity shares of face value of Rs. 10 each at a premium of Rs. 35 each.

13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

Particulars	FY 2025-26
A. Conservation of Energy	
(i) Steps taken or impact on conservation of energy	Not Applicable
(ii) Steps taken by the Company for utilizing alternate sources of energy	Not Applicable
(iii) Capital investment on energy conservation equipment	NIL
B. Technology Absorption	
(i) Efforts made towards technology absorption	Not Applicable
(ii) Benefits derived like product improvement, cost reduction, product development or import substitution	Not Applicable
(iii) In case of imported technology during the last three years:	
(a) Details of technology imported	Not Applicable
(b) Year of import	Not Applicable
(c) Whether the technology has been fully absorbed	Not Applicable
(d) If not fully absorbed, areas where absorption has not taken place and reasons thereof	Not Applicable
(iv) Expenditure incurred on Research and Development	Nil
C. Foreign Exchange Earnings and Outgo	
Foreign Exchange Earnings	Nil
Foreign Exchange Outgo	Nil

14. RISK MANAGEMENT POLICY

The Board has framed a Risk Management Policy for the Company in order to detect, mitigate and prevent risk both internal and peripheral arising to the Company. The Board makes regular assessment and monitoring of the same policy time to time in order to be at par with changing situations, scenarios and circumstances of the market.

15. CORPORATE SOCIAL RESPONSIBILITY POLICY

Pursuant to the provisions of Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, and amended from time to time, the Company has constituted a Corporate Social Responsibility (CSR) Committee in FY 2025-26, as the applicability criteria under Section 135 were met during the year.

The CSR expenditure liability of the Company for the Financial Year 2025-26 amounted to **₹12,89,164**. Further, an amount of **₹97,170**, being the unspent CSR amount pertaining to the previous financial year, was also required to be dealt with in accordance with the applicable provisions of the Companies Act, 2013.

During the Financial Year 2025-26, the Company incurred CSR expenditure of **₹14,01,150**, which included a contribution of **₹4,22,000** made by way of cheque. The balance amount was spent directly towards providing assistance to poor and needy persons.

Accordingly, the Company has incurred CSR expenditure in excess of its CSR obligation for the Financial Year 2025-26. The Company shall deal with such excess expenditure and the unspent amount pertaining to the previous financial year in accordance with the applicable provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014.

17. CHANGE IN THE NATURE OF BUSINESS, IF ANY

There had been no change in the nature of business of the company during the year.

18. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review and up to the date of this Report, **there was no change in the composition of the Board of Directors and Key Managerial Personnel of the Company**.

The company has received declaration from all the Independent Directors that they meet the criteria of Independence as envisaged under the provisions of Companies Act, 2013 read with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

19. ANNUAL EVALUATION OF BOARD, ITS COMMITTEES AND DIRECTORS

The company has devised a policy for performance evaluation of the individual directors, board and its committees, which includes criteria for performance evaluation.

Pursuant to the provisions of Section 134(3) (p) of the Companies Act, 2013 and Regulation 17(10) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as working of the committees of the board. The Board performance was evaluated based on inputs received from all the directors after considering criteria such as board composition/ structure, effectiveness of board/ committee processes and information provided to the board, etc. A separate meeting of the Independent Directors was also held during the year for evaluation of performance of non-independent directors.

20. NOMINATION AND REMUNERATION POLICY

The Nomination and Remuneration Committee of the Board has devised a policy for selection and appointment of Directors, Key Managerial Personnel and Senior Management Employees and their remuneration. The committee has formulated the criteria for determining qualifications, positive attributes and independence of a director. The policy on the above is attached herewith as **Annexure-B.**

21. CORPORATE GOVERNANCE

The company is complying with corporate governance standards as envisaged under various provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and has formed a framework in this regard. The corporate governance report has been attached herewith and marked as **Annexure-C.**

A certificate from Statutory Auditor of the Company M/s J.B.S. & Co, Chartered Accountants (Firm Registration No. 0323734E) conforming compliance to the conditions of Corporate Governance as stipulated under para E of Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is enclosed to this report.

21. VIGIL MECHANISM

In accordance with section 177 of the Companies Act, 2013, the Company has formulated a Vigil Mechanism Policy to address the genuine concerns, if any, of the directors and employees. Detail regarding the said policy has been given in Corporate Governance Report which forms part of this report.

22. DETAILS OF SUBSIDIARY / JOINT VENTURE / ASSOCIATE COMPANY

The Company does not have any Subsidiary Company and neither has it entered into any joint ventures during the year under review. However, the Company has 1 (One) Associate Companies namely M/s. Kaberi Sales Private Limited. The particulars of Subsidiary/ Joint Venture of the Company as required pursuant to the provision of section 129(3) of the Companies Act, 2013 is not required for the year under review.

23. DEPOSITS

During the year under review the Company has not accepted or renewed any deposits under Section 73 to 76 of Companies Act, 2013 read with Companies (Acceptance of Deposits) rules, 2014 from Public during the year under review.

24. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/ COURTS/ TRIBUNALS

To the best of our knowledge the Company has not received any such order by Regulators, Courts or Tribunals during the year under review which may impact the Going Concern status or the Company's operations in future during year under review. The Company has complied with all the requirements of the Uniform Listing Agreement/ Listing Regulations with the Stock Exchanges as well as regulations and guidelines of SEBI.

25. STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENT RULE 8 OF COMPANY (ACCOUNTS) RULES, 2014}

The Company has adequate Internal Financial Control System commensurate with the operations of the company including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information and to monitor and ensure compliance with applicable laws, rules and regulations.

26. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The disclosures to be provided pursuant to section 197(12) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been provided herewith marked as **Annexure-D**.

27. FRAUD REPORTING (REQUIRED BY THE COMPANIES AMENDMENT ACT, 2015)

The Company has adopted best practices for fraud prevention and it follows confidential, anonymous reporting about fraud as defined under section 447 of the Companies Act, 2013 or abuse to the appropriate responsible officials of the Company. No fraud on or by the company has been reported by the Statutory Auditors.

28. ISSUE OF EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS, SWEAT EQUITY, ESOS, ETC

The company has got no scheme passed for issue of equity shares based upon Employee Stock Option. Hence, the disclosures as required pursuant to Rule 12(9) of Companies (Share Capital & Debentures) Rules, 2014 is not applicable to the company for the year under review.

29. DISCLOSURE UNDER SEXUAL HARRASSEMNT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition & redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at workplace (Prevention, Prohibition And Redressal) Act, 2013 and the rules thereunder.

During the financial year 2025-2026:-

(i)	**Number of Sexual Harassment Complaints received**	NIL
(ii)	**Number of Sexual Harassment Complaints disposed off**	NIL
(iii)	**Number of Sexual Harassment Complaints pending beyond 90 Days.**	NIL

30. COMPLIANCE WITH MATERNITY BENEFIT ACT, 1961

The Company has complied with the provisions of the Maternity Benefit Act, 1961, as amended. While no employee availed maternity benefits during the financial year under review, the Company remains fully committed to providing such benefits as and when applicable.

31. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

No application was made or proceedings were pending under the Insolvency and Bankruptcy Code, 2016 (31 Of 2016) during the financial year.

32. CAUTIONARY STATEMENT

Members and readers are cautioned that in the case of data and information external to the Company, no representation is made on its accuracy or comprehensiveness though the same are based on sources believed to be reliable. Utmost care has been taken to ensure that the opinions expressed by the management herein contain its perceptions, as on the date of the report, on the material impacts on the Company's operations, but it is not exhaustive as they contain forward looking statements which are extremely dynamic and increasingly fraught with risk and uncertainties. Actual results, performances, achievements or sequence of events may be materially different from the views expressed herein.

33. ACKNOWLEDGEMENT

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled to remain at the forefront of the Company.

The Directors would like to thank shareholders, government agencies, bankers & all other business associates for their continued support during the year. We place on record our appreciation for the contributions made by the employees at all levels.

For and on behalf of the Board

	Sd/-	**sd/-**
	Prabhu Lohia	**Gyanesh Lohia**
Date:21st August,26	***Managing Director***	***Whole-Time Director***
Place: Kolkata	**DIN: 02621416**	**DIN: 02621425**

S. R. & ASSOCIATES
Company Secretaries

16A, Shakespeare Sarani, 5th Floor,
New B. K. Market, Kolkata - 700 071
P. No. - 2282-6807 / 6776
E-mail : cs.srassociates@gmail.com
sr_associates17@rediffmail.com

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2026

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
N R VANDANA TEX INDUSTRIES LIMITED

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **N R VANDANA TEX INDUSTRIES LIMITED** (hereinafter called the 'Company'). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has maintained proper Board-processes and Compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined books, papers, minute books, forms and returns filed and other records maintained by **N R VANDANA TEX INDUSTRIES LIMITED** for the financial year ended on 31st March, 2026 according to the provisions of the following, in so far as they are applicable to the Company:

1. The Companies Act, 2013 ('the Act') (to the extent applicable) and the rules made thereunder,
2. The Securities Contract (Regulation) Act,1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

S. R. & ASSOCIATES Kolkata Company Secretaries

4. The following Regulations prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
   a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
   b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
   c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
   d) The Securities and Exchange Board of India (Share Based Employees Benefits) Regulations, 2014;
   e) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;

5. The following other laws specially applicable to the Company:-
   a) Factories Act, 1948 read with Rules;
   b) Industrial Dispute Act, 1947 read with Rules;
   c) Environment (Protection) Act, 1968.

We have also examined compliance with the applicable Clauses/ Regulations of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India;
(ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc., mentioned above.

We further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Directors and Independent Directors.

- Adequate notice is given to all directors to schedule the Board Meetings, Agenda and detailed Notes on Agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the Meeting and for meaningful participation at the Meeting.

- Unanimously/ majority decision is carried through while the dissenting member's views are captured and recorded as part of the minutes.



We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For S R & Associates
Company Secretaries
Partner
Unique Code of Partnership Firm: P2008WB016700

S.R. & ASSOCIATES Kolkata Company Secretaries

Geeta Roy Chowdhury

Name of Company Secretary in Practice:
GEETA ROY CHOWDHURY
Membership No: **FCS:** 7040; **C.P. No.:** 7741
Unique Code of Number: 12007WB599800
Peer Review Certificate No:- 2444/2022
UDIN: F007040H000379511

Place: Kolkata
Dated: 16.05.2026

Note: This report is to be read with Annexure which forms an integral part of this report.

Annexure

To
The Members

N R VANDANA TEX INDUSTRIES LIMITED

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For S R & Associates
Company Secretaries
Partner
Unique Code of Partnership Firm: P2008WB016700

S. R. & ASSOCIATES * Kolkata * Company Secretaries

Geeta Roy Chowdhury

Name of Company Secretary in Practice:
GEETA ROY CHOWDHURY
Membership No: **FCS:** 7040; **C.P. No.:** 7741
Unique Code of Number: 12007WB599800
Peer Review Certificate No:- 2444/2022
UDIN: F007040H000379511

Place: Kolkata
Dated: 16.05.2026

S. R. & ASSOCIATES
Company Secretaries

16A, Shakespeare Sarani, 5th Floor,
New B. K. Market, Kolkata - 700 071
P. No. - 2282-6807 / 6776
E-mail : cs.srassociates@gmail.com
sr_associates17@rediffmail.com

Secretarial Compliance Report

of

N R Vandana Tex Industries Limited *for the financial year ended 31.03.2026*

We, S. R & Associates, Company Secretaries in Practice, have examined:

(a) all the documents and records made available to us and explanation provided by **N R Vandana Tex Industries Limited** ("the listed entity")

(b) the filings/submissions made by the Listed Entity to the Stock Exchanges namely National Stock Exchange of India Ltd.

(c) website of the Listed Entity,

(d) any other document/filing, as may be relevant, which has been relied upon to make this report.

for the financial year ended 31.03.2026 ("Review Period") in respect of compliance with the provisions of :

(a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

(b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(d) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993.

S. R. & ASSOCIATES * Kolkata * Company Secretaries

(e) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(f) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

(g) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;

(h) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(i) Securities and Exchange Board of India (Issue and Listing of Non Convertible Securities) Regulations, 2021.

and circulars/guidelines issued thereunder;

And based on the above examination, we hereby report that, during the Review Period:

(a) the Listed Entity complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:-

Sl. No.	Compliance Requirement (Regulations/ Circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviation	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations /Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
Nil										

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sl. No.	Observations /Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31-03-2025	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Details of Violation/ deviations and actions taken/ penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
Nil						

I. We hereby report that during the review period the compliance status of the listed entity with the following requirements:

S. R. & ASSOCIATES * Kolkata * Company Secretaries *

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI)	YES	NIL
2.	Adoption and timely Updation of the Policies: • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. • All the policies are in conformity with SEBI Regulations and have been reviewed and updated on time, as per the regulations/circulars/ guidelines issued by SEBI.	YES YES	NIL NIL
3.	Maintenance and disclosure on Website: • The listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and	YES YES YES	NIL NIL NIL

S. R. & ASSOCIATES ★ Kolkata ★ Company Secretaries

	specific which redirects to the relevant document(s) / section of the website.		
4.	Disqualification of Director(s): None of the director(s) of the listed entity is/are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the listed entity.	YES	NIL
5.	Details related to subsidiaries of listed entities have been examined w.r.t. (a) Identification of material subsidiary companies. (b) Disclosure requirement of material as well as other subsidiaries.	YES YES	NIL NIL
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and Disposal of records as per policy of preservation of documents and archival policy prescribed under SEBI LODR Regulations, 2015.	YES	NIL
7.	Performance Evaluation: The Listed entity has conducted performance evaluation of the board, independent directors and the committees at the start of every financial year/ during the financial year as prescribed in SEBI Regulations.	YES	NIL
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of audit committee for all related party transactions (b) In case no prior approval obtained, the listed entity	YES NA	NIL NIL

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	shall provide detailed reasons alongwith confirmation whether the transactions were subsequently approved/ratified/rejected by the audit committee.		
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	YES	NIL
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulations 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	NIL
11	Actions taken by SEBI or Stock Exchange(s), if any No action(s) has been taken against the listed entity/its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder.	NA	NIL
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and/or its material subsidiary(ies) has/have complied with paragraphs 6.1 & 6.2 of section V-D of Chapter V of the	NA	NIL

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	Master Circular on compliance with the provisions of the LODR Regulations by listed entities.		
13.	Additional non-compliances, if any. No additional non-compliances observed for any SEBI Regulation/Circular/ Guidance note etc. except as reported above.	NA	NIL

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.

2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.

4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For S R & Associates
Practicing Company Secretaries
Partner
Unique Code of Partnership Firm: **P2008WB016700**

Geeta Roy Chowdhury

Name of Company Secretary in Practice: **Geeta Roy Chowdhury**
Membership No: **FCS 7040; C.P. No.:7741**
Unique Code Number: **12010WB714700**
UDIN:**F007040H000487333**

Place: Kolkata
Dated: 26.05.2026

Annexure-B

Policy on nomination, remuneration and performance evaluation:

1. Purpose of the Policy

Section 178 of Companies Act 2015 and Part D of Schedule II of SEBI (LODR) Regulations 2015 requires the Nomination and Remuneration Committee of the company to formulate criteria for determining qualification, positive attributes and independence of a director and recommend to the board a policy on remuneration for the directors, key managerial personnel and other employees, Part D of Schedule II of SEBI (LODR) Regulations 2015 also requires the Nomination and Remuneration Committee to formulation of criteria for evaluation of performance of independent directors, diversity of board of directors etc.

The mam objective of this Policy is to lay down criteria and procedures for nomination, remuneration and performance evaluation of the Board of Directors and KMP as required under Companies Act 2013 and SEBI (LODR) Regulations 2015.

2. Functions related to nomination and remuneration:

a. Identification of Persons to be appointed as Directors, KMP and Senior Managerial Personnel

Requirements prescribed in the Companies Act, 2013, rules and amendments made there under, SEBI (LODR) Regulations 2015 and Diversity of the Board shall be primarily adhered for the appointment and remuneration of Directors and KMP

The Nomination and Renumeration Committee shall identity persons who are qualified to become Duectors, KMP and who may be appointed as Senior Managerial Personnel and recommend to the Board their appointment and removal.

b. Criteria for appointing as Directors, KMP and Senior Managerial Personnel

The Nomination and Remuneration Committee shall ensure that the persons identified to become Directors/KMP or to be appointed as Senior Managerial Personnel shall possess requisite educational/professional qualifications, experience and expertise to commensurate with the sole that the person is being considered for and recommend his appointment to the Board of Directors for their coruideration and approval or noting as the case may be. In case of appostament of Independent Directors, the Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to ducharge its functions and duties effectively

3. Functions related to performance evaluation:

Evaluation of Every Directors Performance:

The Nomination and Remuneration Committee shall evaluate the performance of every Director annually.

The Executive Directors shall be evaluated on various points related to Leadership, Strategy Formulation and execution, Financial Planning, Product/Service Knowledge, Personal Qualities and adherence to Code of Conduct etc.

The Independent Directors shall be evaluated on how the independent Director is able to bring independent judgment during board deliberations on strategy, performance, risk management etc in addition to the criteria for evaluation of Non-Executive Directors.

4. Amendment

This Policy can be modified at any time by the Board of Directors of the Company.

For and on behalf of the Board

	Sd/-	Sd/-
Date: August 21, 2026	**Prabhu Lohia**	**Gyanesh Lohia**
Place: Kolkata	***Managing Director***	***Whole-Time Director***
	DIN: 02621416	**DIN: 02621425**

Annexure-C

REPORT ON CORPORATE GOVERNANCE
(Pursuant to Regulation 34(3) read with para C of Schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015)

The board presents the company's report on Corporate Governance for the year ended March 31, 2026.

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company has endeavored to benchmark itself against global standards in all areas, including Corporate Governance. Good Corporate Governance implies optimum utilization of the resources and ethical behavior of the enterprise to enhance the stakeholders' value with strong emphasis on transparency, accountability and integrity, which are the primary objectives of the Company. The Board of Directors aims at protecting the interest of all stakeholders.

2. CODE OF BUSINESS CONDUCT AND ETHICS

In compliance with Regulation 26(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 all the members of the Board and Senior Management Personnel have affirmed compliance of the Code of Conduct of the Company framed and adopted in this regard.

3. BOARD OF DIRECTORS

The Composition of Board of Directors of the Company has been done in compliance to the requirement of Regulation 17(1) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. The Board comprises of Five directors. All the directors, have wide experience in their respective fields. The board and its committees meet at regular intervals. The following are the sub-committees of the Board:

a. Audit Committee;

b. Nomination and Remuneration Committee;

c. Stakeholder's Relationship Committee.

d. Corporate Social Responsibility (CSR) Committee

Details of Board Meeting held during the year and attendance of Directors:

In the year under review, the Board of Directors met 23 (Twenty-Three) times on

Details of Board of Directors of the company and other requisite details:

Name	DIN	Category *	Date of Appointment	No. of outside Directorship held in	No. of Meetings attende	No. of membership/ chairmanshi	Attendance in AGM of 2025

				other Public Limited Companies	d during F.Y. 01-04-2025 to 31-03-2026	p in other Board/ Committee	
PRABHU LOHIA	02621416	MD	31/03/2009	NIL	23	NIL	Yes
GYANESH LOHIA	02621425	WTD	31/03/2009	NIL	23	NIL	Yes
NARAIN PRASAD LOHIA	00452515	NED	04/05/1992	NIL	16	NIL	Yes
VANDANA NAHATA	08765790	ID	24/08/2024	1	23	NIL	Yes
BHARGAV SAMIRBHAI VYAS	07210146	ID	24/08/2024	8	12	NIL	No

*[*NED- Non Executive Non Independent Director; ID- Independent Director; ED- Executive Director]*

The Directors has no inter-se relationship between them.

There had been no material related party transaction between the company and the directors during the year under review as envisaged under Regulation 23 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015.

4. EXPERTISE AND COMPETENCE OF THE BOARD OF DIRECTORS

The Board has identified the following skills/expertise/competencies fundamental for the effective functioning of the Company which is currently available with the Board:

a. Business Experience

b. Governance

c. Financial experience and risk oversight

d. Management and Entrepreneurial

e. Technology and Innovation

5. INDEPENDENT DIRECTORS

As on 31st March, 2026, the Company has Two (2) Independent Directors on its Board out of the total strength of Five (5) Directors.

All the Independent Directors of the Company furnish a declaration at the time of their appointment and also annually they qualify the tests of their being Independent as laid down under Section 149(6) of the Companies Act, 2013 and SEBI Listing Regulations, 2015. All requisite declarations were placed before the Board.

6. MEETING OF INDEPENDENT DIRECTORS

In compliance with the requirements of Schedule IV of the Companies Act, 2013 read with Regulation 25 of the SEBI Listing Regulations, 2015, a separate meeting of the Independent Directors was held on 28th December, 2025, inter-alia, to:

a) Review the Performance of Non-Independent Directors and the Board of Directors as a whole;

b) Review the performance of the Chairperson of the Company, taking in account the view of Executive and Non-Executive Directors,

c) Assess the quality, quantity and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform their duties

All the Independent Directors were present in the meeting.

7. AUDIT COMMITTEE

The Company has an Audit Committee within the scope of Section 177 of the Companies Act, 2013 and rules framed there under read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit Committee meets at least Four (4) times in a year and not more than one hundred and twenty days (120) have elapsed between two meetings.

Terms of Reference

In accordance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 read with Part-C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the terms of reference of the Audit Committee inter alia includes:

o Recommendation for appointment, remuneration and terms of appointment of the auditors;

o Review and monitor auditor's independence and performance and effectiveness of the audit process;

o Examination of the financial statement and auditor's report;

o Approval or modification of related party transactions;

o Scrutiny of inter corporate loans and investments;

o Evaluation of internal financial controls;

o Monitoring of end use of funds of the public offers;

o Discuss issues with internal and statutory auditors;

o Audit Committee to call for comments of the auditors about internal control systems, scope of audit including the observations of the auditors and review of the financial statements before submission to the board;

o To review the findings of any internal investigations by internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.

o To look into the reasons for substantial defaults, if any in the payment to the banks and creditors.

o Audit Committee to have an authority to investigate into any matter in relation to the items specified above or referred to it by the board and for this purpose the Audit Committee to have power to obtain professional advice from external sources and have full access to information contained in the records of the company.

Mrs. Vandana Nahata is the chairperson of Audit Committee. The other members of Audit Committee are Mr. Bhargav Samirbhai Vyas, Mr. Gyanesh Lohia.

In the year under review the Audit Committee met 4 (four) times on 21.05.2025, 18.07.2025, 14.11.2025 and 10.03.2026

Details of Composition of Audit Committee and attendance in Meeting:

Name	**Date of Appointment**	**No. of Meetings attended during F.Y. 2025-2026**
Vandana Nahata	16/10/2024	4
Bhargav Samirbhai Vyas	16/10/2024	4
Gyanesh Lohia	16/10/2024	4

Internal Audit

Mr. Rakesh Kumar Mishra, Internal Auditors of the Company has carried out the Internal Audit for the financial year 2025-26. The reports and findings of the Internal Auditor are periodically reviewed by the Audit Committee.

8. NOMINATION AND REMUNERATION COMMITTEE

The requirement of formulation and implementation of plans of Nomination and Remuneration Committee has been complied with as prescribed under Regulation 19 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 read with section 178 of the Companies Act, 2013.

The remuneration policy of the company is directed towards rewarding performance, based on review of achievements on a periodic basis. The remuneration policy is in consonance with the exiting industry practice.

The role of the committee shall, include the following:

1.Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;

2. Formulation of criteria for evaluation of Independent Directors and the Board;

3. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria lay down, and recommend to the Board their appointment and removal. The company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.

4. The Chairman of the nomination and remuneration committee could be present at the Annual General Meeting, to answer the shareholders' queries. However, it would be up to the Chairman to decide who should answer the queries.

Mrs. Vandana Nahata is the chairperson of the Nomination and Remuneration Committee. The other members of Nomination and Remuneration Committee are Mr. Bhargav Samirbhai Vyas, Mr. Narain Prasad Lohia. During the year under review there was (1) one meeting of the Nomination & Remuneration Committee which was held on March 11, 2026.

9. PERFORMANCE EVALUTION OF THE INDEPENDENT DIRECTORS

Pursuant to the provisions of Regulation 17(10) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Board has carried out an annual performance evaluation of the performance of its Independent Directors.

The criteria for evaluation was in accordance with the Company’s Policy on Appointment, Training, Evaluation and remuneration approved by the Board on recommendation of the Nomination and Remuneration Committee, inter alia comprising of:

- Attendance at meetings of the Board and Committees thereof.
- Participation in Meeting of the Board or Committee thereof.
- Review of risk assessment and risk mitigation.
- Review of financial statements and business performance.

o Contribution to the enhancement of performance of the Company.

10. REMUNERATION OF DIRECTORS

During the year under review, the remuneration paid to Executive Director of the Company, detail of which is as under:

Name of Director	Category	Remuneration (Rs.)
Gyanesh Lohia	Whole-Time Director	Rs.28,80,000/-
Prabhu Lohia	Managing Director	Rs. 28,80,000/-

During the year under review, the Company has paid Sitting fees to Independent Directors of the Company.

Name of Director	Category	Sitting Fees (Rs.)
Vandana Nahata	Independent Director	Rs. 1,10,000/-
Bhargav Samirbhai Vyas	Independent Director	Rs.90,000/-

During the year under review, the Company has not paid any Sitting fees to any Non – Executive Directors of the Company.

The remuneration of the Directors is decided by the Nomination and Remuneration Committee based on the performance of the Company in accordance with the Nomination and Remuneration Policy within the limit approved by the Board or Members.

11. PLANS FOR ORDERLY SUCCESSION FOR APPOINTMENTS

As required under Regulation 17(4) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Board is in the process of making and developing plans for orderly succession for appointment to the Board of Directors and senior management.

12. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The requirement of formulation and constitution of Stakeholder's Relationship Committee has been complied with as prescribed under Regulation 20(1) & (2) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

The major terms of reference of the Stakeholder's Relationship Committee, inter alia, consists of review and redressal of shareholders and investors complaints like transfer of shares, non-receipt of Balance Sheet etc. The committee expresses its satisfaction with the Company's performance in dealing with investor's grievances. The shareholder's complaints are addressed to the committee for its noting/advice and redressal.

Mr. Narain Prasad Lohia is the chairperson of the Stakeholder's Relationship Committee. The other members of Stakeholder's Relationship Committee are Mrs. Vandana Nahata and Mr. Prabhu Lohia. During the year under review there was (1) one meeting of the Stakeholder's Relationship Committee which was held on March 11, 2026.

Details of complaints received and redressed:

During the year under review, the Company is having "NIL" complaint status as stated below:

Particulars	**Status**
Number of Investor Complaints pending as on 01.04.2025	NIL
No. of Complaints received during the year	NIL
No. of Complaints disposed during the year	NIL
No. of Complaints remaining unresolved as on 31.03.2026	NIL

Details of Compliance Officer:

Name : Ms. Sweta Agarwal

Contact : 9830061334

Address: 220, Mahatma Gandhi Road, Barabazar, Kolkata West Bengal – 700007, India

E-mail : cs@vandanafashion.com

13. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

In accordance with the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time, the Company has constituted a Corporate Social Responsibility (CSR) Committee during the financial year 2025-26.

The major terms of reference of the CSR Committee, inter alia, include:

- Formulation and recommendation of the CSR Policy to the Board.
- Recommendation of the amount of expenditure to be incurred on CSR activities.
- Monitoring of the CSR Policy of the Company from time to time.
- Review and oversight of the CSR projects/activities undertaken by the Company in line with Schedule VII of the Companies Act, 2013.

Mr. Prabhu Lohia is the Chairperson of the CSR Committee. The other members of the CSR Committee are Mrs. Vandana Nahata and Mr. Gyanesh Lohia.

During the year under review, there was **one (1) meeting** of the CSR Committee, which was held on 06.01.2026. The Committee expressed its satisfaction on the Company's initiatives and progress towards meeting its CSR obligations for the year.

14. GENERAL MEETINGS

Locations and time, where last three AGMs & EGMs were held:

AGM

Financial Year	**2024-2025**	**2023-2024**	**2022-2023**
Date	25.09.2025	30.09.2024	30.09.2023
Time	10.00 A.M	10.00 A.M	10:00 A.M.
Venue	220, Mahatma Gandhi, Road Barabazar, Kolkata-700007	180, M. G. Road, Kolkata- 700007	180, M. G. Road, Kolkata- 700007

EGM

Date	07.04.2026	23.11.2024	28.10.2024
Time	11.00 A.M	11.00 A.M	11.00 A.M
Venue	220, Mahatma Gandhi, Road Barabazar, Kolkata-700007	220, Mahatma Gandhi, Road Barabazar, Kolkata-700007	220, Mahatma Gandhi, Road Barabazar, Kolkata-700007

During the year under review, no resolution was passed by Postal Ballot and there is no proposal pending as on date for approval as Special Resolution through Postal ballot.

15. MEANS OF COMMUNICATION

Timely disclosure of consistent, comparable, reliable information on corporate financial performance is at the core of good corporate governance.

- The unaudited Half yearly results of the Company are published within 24 hours from end of forty-five days of completion of each half year and for the last quarter, audited financial result within within 24 hours from end of sixty days from the end of financial year.

- Half yearly Limited Review Report has been submitted to the Stock Exchanges within forty-five days of completion of the quarter.
- Such quarterly results are generally published in Financial Express (English) and (Bengali).
- The financial results are also posted on the Company's website at www.vandanafashion.com.

16. GENERAL SHAREHOLDER INFORMATION

AGM			
1.	Date	:	21/09/2026
2.	Venue	:	220, MAHATMA GANDHI ROAD, BARABAZAR, KOLKATA, WEST BENGAL, 700007
3.	Time	:	11:00 A.M.
4.	Financial year	:	2025-2026
5.	Book closure	:	14Th September, 2026 – 21th September, 2026

A. Dividend Payment Date : N.A.

B. Listing of the Equity Shares on Stock Exchange

Sl. No.	Name of Stock Exchange	Address	Scrip Code
01.	NSE Ltd	Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051	NRVANDANA

The Listing fee for the financial year 2026–27 has been paid.

C. Market Price Data

The Company has made their application for the purpose of listing of Equity Shares of the Company on the EMERGE SME Platform of the Exchange. The Exchange has considered the application and decided to permit the Company to deal on the EMERGE SME Platform of the Exchange w.e.f 04th June, 2025 as per the details given below :-

Sl No	Description of Securities	Symbol	No of Securities	Mkt Lot	Distinctive Numbers
1	Equity Shares of Rs. 10/- each	NRVANDANA	23294809	3000	1 to 23294809

D. **Registrar and Share Transfer Agent**

Name And Address	Cameo Corporate Services Ltd. Subramanian Building #1, Club House Road Chennai 600 002 - India.
Phone	044 - 4002 0700
email	cameo@cameoindia.com

E. Share Transfer System

The share transfer/transmissions/splits and/or issue of duplicate share certificate requests are processed on behalf of the Company by Registrar & Share Transfer Agent, M/s. Cameo Corporate Services Ltd. The transfer of shares process is usually addressed within fifteen days from the date of receipt. The director or the Company officials, i.e. Chief Financial Officer or Company Secretary duly authorized by the Board approves all the transfers made and are noted under subsequent Board Meetings. In compliance with the provisions of Regulation 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Practicing Company Secretary audits the Share Operation System of the Company maintained at the office of the RTA. The requirement of Certificate under this regulation has been omitted.

F. Shareholding pattern of the Company as on 31.03.2026

Category	No. of Shares	% of Shareholding
Promoters	17096809	73.39

Mutual Fund & Unit Trust of India	-	-
Banks, Financial Institutions &Insurance Companies	-	-
Foreign Institutional Investors	-	-
Others (Non-promoters)	64198000	26.61
TOTAL	**23294809**	**100.00**

G. Dematerialization of shares and Liquidity

The shares of the Company are held in dematerialized form with the depositories. The holding with CDSL & NSDL as on 31.03.206 is as mentioned below:

CDSL: 2955000

NSDL: 20339809

As on 31st March, 2026, 23294809 number of Equity shares of the Company are in dematerialized form.

Under the depository system, the International Securities Identification Number (ISIN) allotted to the company is INE104101014.

17. OTHER DISCLOSURES

a. Related Party Transactions

In compliance with Regulation 23 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 the Company has framed and adopted a policy for Related Party Transactions.

There had been no materially significant related party transactions that may have potential conflict with the interests of the company.

b. Vigil Mechanism

In compliance with the requirements of Vigil mechanism under Section 177 of the Companies Act, 2013 and under Regulation 22 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 the Company has framed and adopted a policy for Vigil mechanism.

i. The Company has formulated a Vigil mechanism for Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy.

ii. The policy comprehensively provides an opportunity for adequate safeguards against victimization of director(s)/ employee(s).

iii. Employee/ Director of the Company are given an opportunity to raise any issues concerning breaches of law, accounting policies or any act resulting in financial or reputation loss and misuse of office or suspected or actual fraud.

iv. No personnel had been denied access to the audit committee during the year under review.

a. Details of Mandatory and Non–Mandatory Corporate Governance Requirements

The Company has complied with all the quarterly/yearly reports in compliance with Corporate Governance and the same has been submitted to Stock Exchanges where the shares of the Company are listed within prescribed time limit. The Company has complied with all mandatory requirements to the extent applicable to the Company.

b. The Company does not have any Subsidiary.

c. Details of non-compliance by the company, penalties, and strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years: -

d. Disclosure of commodity price risks and commodity hedging activities

There are no commodity price risks or commodity hedging activities involved.

e. Disclosure in relation to recommendation made by any Committee which was not accepted by the Board

During the year under review, there were no such recommendations made by any Committee of the Board that were mandatorily required and not accepted by the Board.

f. The company implements the prescribed accounting standards in the preparation of financial statements taking into consideration the interest of all stakeholders and ensures that the annual audit is conducted by an independent, competent and qualified auditor.

g. A Risk Management Policy has been formed by the Company on 30th May, 2015. The risk assessment and minimization procedures are in place and the Board is regularly informed by the Senior Executives about the business risks, if any occurs, and the steps taken to mitigate the same.

h. Management Discussion & Analysis Report

A Management Discussion and Analysis Report is given separately, and forms part of Annual report.

i. Certificate from practicing Company Secretary:

A certificate from M/s. S. R, & Associates, Practicing Company Secretaries that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India (SEBI)/ Ministry of Corporate Affairs (MCA) or any such statutory authority is forming part of Annual Report.

j. Total fees for all services paid to the Statutory Auditors by the Company

Total fees paid by the Company to the Statutory Auditor viz. **J. B. S & Company.**

, Chartered Accountants, for the financial year ended 31st March, 2026 is as follows:

Particulars	**Amount (in Rs.)**
Audit Fees (including Tax Audit)	3,50,000
For Certification and other services	50.000
Total	**4,00,000/-**

k. Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 for the financial year ended 31st March, 2026 is as follows:

Number of complaints filed during the financial year under review	NIL
Number of complaints disposed off during the financial year under review	NIL
Number of complaints pending as on the end of the financial year	NIL

18. DISCRETIONARY CORPORATE GOVERNANCE REQUIREMENTS

In terms of Regulation 27(1) of the SEBI (LODR) Regulations, 2015 read with Schedule II of the said Regulation, the disclosure on account of the extent to which the discretionary requirements as specified in Part E of Schedule II are given below:

A. The Board

The Executive Chairman has an office at the Company's premises.

B. Shareholder's Right

The Company does not consider circulating the Half Yearly declaration of financial results separately to each household of the Shareholders.

C. Emphasis of Matter in audit report

The Company's Financial Statements has been accompanied with Auditor's Emphasis of matters for financial year ended 31st March, 2026.

D. Reporting of Internal Auditor

The Internal Auditor of the Company reports all the matters considered to its audit directly to the Audit Committee.

19. DISCLOSURE OF THE COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND CLAUSES (B) TO (I) OF REGULATION 46(2) OF SEBI (LODR) REGULATIONS, 2015

Pursuant to Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company hereby confirms that it has complied with the Corporate Governance requirements

specified in Regulation 17 to 27 and clauses (b) to (i) of Regulation 46(2) inter-alia covering the following subject matter/heads:

a. Board of Directors

b. Audit Committee

c. Nomination and Remuneration Committee

d. Stakeholders' Relationship Committee

e. Corporate Social Responsibility Committee

e. Risk Management Committee: Not Applicable

f. Vigil Mechanism

g. Related Party Transactions

h. Corporate Governance requirements with respect to subsidiary of Company: NA

i. Obligations with respect to Independent Directors

j. Obligations with respect to Directors and senior management

k. Other Corporate Governance requirements as stipulated under the Regulations

l. Dissemination of various information on the website of the Company w.r.t clauses (b) to (i) of Regulation 46(2).

19. CEO/ CFO CERTIFICATION

We, in our official capacity, do hereby confirm and certify that –

A. We have reviewed financial statements and the cash flow statement for the year ended on 31st March, 2026 and that to the best of our knowledge and belief:

1. These statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading.

2. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the company during the financial year 2025-26 which are fraudulent, illegal or violative of the company's code of conduct.

C. We accept responsibility for establishing and maintaining internal control and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps have been taken or proposed to rectify these deficiencies.

D. We have indicated to the auditors and the Audit Committee that there are no -

i) Significant changes in internal control during the year ended on 31st March, 2026;

ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.

Annexure-D

1. Statement pursuant to Rule 5(1) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014

i. the ratio of the remuneration of each director to the median remuneration of the

Name of Director	Category	Remuneration (Rs.)
Gyanesh Lohia	**Whole-Time Director**	**Rs.28,80,000/-**
Prabhu Lohia	**Managing Director**	**Rs. 28,80,000/-**
Narain Prasad Lohia	**Director**	**NIL**

employees of the company for the financial year:

There has been a reduction in the remuneration of Director/KMP.

ii. No increase in the percentage of the remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager:

iii. the percentage increase in the median remuneration of employees in the financial year: 12% but as gratuity valuation only 7%.

iv. the number of permanent employees on the rolls of company: 92

v. average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Average percentile increases in the salaries of employees: 12%

vi. It is hereby affirmed that the Remuneration paid is as per the Remuneration Policy of the Company.

*Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company for the year under review.

For and on behalf of the Board
N R Vandana Tex Industries Ltd.

Date: 21.08.2026
Place: Kolkata

Sd/-
Prabhu Lohia
Managing Director
DIN: 02621416

Sd/-
Gyanesh Lohia
Whole-Time Director
DIN: 02621425

DECLARATION ON CODE OF CONDUCT

[Regulation 34(3), read with Schedule V (Part D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members of
N R Vandana Tex Industries Limited
220, Mahatma Gandhi Road,
Barabazar, Kolkata- 700007

I, **Gyanesh Lohia**, Executive Director & Chief Financial Officer of the Company, declare that all the members of
the Board of Directors and Senior Managerial Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year 2025-26.

For N R Vandana Tex Industries Limited

Sd/-
Gyanesh Lohia
Executive Director & CFO
DIN: 02621425

Date: August 21, 2026
Place: Kolkata

J. B. S. & Company

Phone : (033) 2282 6809

CHARTERED ACCOUNTANTS

60, BENTINCK STREET, 4TH FLOOR
KOLKATA - 700 069
E-mail : jbs_company@rediffmail.com

Annexure-E

CERTIFICATE OF COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To

The Members

N R VANDANA TEX INDUSTRIES LIMITED

We have examined the compliance of conditions of Corporate Governance by **N R VANDANA TEX INDUSTRIES LIMITED**, for the year ended on March 31, 2026, as stipulated in SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementations thereof adopted by the company for ensuring compliance with the conditions of Corporate Governance as stipulated in the said regulations. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the directors and the management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

We further state that such compliance is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

For J. B. S. & Company,
Chartered Accountants
Firm Registration No: 323734E

J.B.S. & COMPANY ★ KOLKATA ★ Chartered Accountants

CA Sudhanshu Sen
Partner
Membership No. 306354
UDIN:26306354NTFNHR8038
Place: Kolkata
Date: 21.08.2026

J. B. S. & Company

Phone : (033) 2282 6809

CHARTERED ACCOUNTANTS

60, BENTINCK STREET, 4TH FLOOR
KOLKATA - 700 069
E-mail : jbs_company@rediffmail.com

INDEPENDENT AUDITOR'S REPORT

To

THE MEMBERS OF

N R VANDANA TEX INDUSTRIES LIMTED

(Formerly Known as N.R. DESIGN CENTRE PVT LTD)

Report on the Audit of the Standalone Financial statements

Opinion

We have audited the accompanying standalone financial statements of **N R VANDANA TEX INDUSTRIES LIMITED (Formerly known as N.R. DESIGN CENTRE PVT LTD) ("the company")**, which comprise the Standalone Balance Sheet as of 31st March ,2026 the Standalone Statement of Profit and Loss, and the Standalone Statement of Cash Flow and Notes to the Standalone financial statements, for the year ended 31st March 2026 including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, and Profit and its cash flow for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered

J.B.S. & COMPANY * KOLKATA * Chartered Accountants

Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone Financial Statement.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements for the financial year ended 31st March, 2026. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, however here are no key audit matters to communicate in the auditor's report and we do not provide a separate opinion on these matters.

Information other than the standalone Financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's Annual Return but does not include the standalone financial statements and our Auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.



Responsibility of the Management for the Standalone financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these standalone financial statements that gives a true and fair view of the financial position and financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the standalone Financial statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually



or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of the material misstatement of the financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast material doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and material audit findings, including any material deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the **Annexure A**, a Statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

I. As required by Section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the Standalone Cash flow dealt with by this Report are in agreement with the books of accounts.

d) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B".**

II. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

a) The Company does not have any pending litigations which would impact its financial position in its financial statements.

b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

d) (A) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(B) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or

J.B.S. & COMPANY KOLKATA Chartered

otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(C) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (A) and (B) above, contain any material misstatement.

e) The Company has neither declared nor paid any dividend during the year.

f) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention requirements.

III. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year was in accordance with the provisions of Section 197 read with Schedule V of the Act.

For J.B.S. & Company
Chartered Accountants
FRN: 323734E

J.B.S. & COMPANY * KOLKATA * Chartered Accountants *

CA Sudhanshu Sen
Partner
Membership No.: 306354

Place: Kolkata
Date: 29.05.2026
UDIN: 26306354VHFMNJ2344

"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

The Annexure A referred to under the heading 'Report on Other Legal & Regulatory Requirements' of our report of even date to the standalone financial statements of **N R VANDANA TEX INDUSTRIES LIMITED (Formerly known as NR DESIGN CENTRE PVT LTD)** for the year ended 31st March, 2026, we report that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details.

(B) The Company does not have any intangible assets. Accordingly, reporting under clause 3 (i)(a)(B) of the order is not applicable.

(b) As explained to us, the Property, Plant, and Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets and no material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties disclosed in the financial statements are held in the name of the Company as on the balance sheet date.

(d) The Company has not revalued its Property, Plant and Equipment during the year. Thus, reporting under Paragraph 3(i) (d) of the said order is not applicable to the company.

(e) In our opinion and according to the information and explanation given to us, the company does not have any proceedings initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.

(ii) (a) The inventory has been physically verified by the management during the year at reasonable intervals. In our opinion the coverage and procedure of such verification by the management is appropriate. The discrepancies of 10% or more in the aggregate for each class of inventory were not noticed.

(b) During the year, the company has been sanctioned a working capital limit in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; the quarterly returns or statements



filed by the company with such banks and financial institutions are in agreement with books of accounts of the company.

(iii) The Company neither made any investments nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.

(a) The Company has not provided loans or advances in the nature of loans, or given guarantee, or provided security to any other entity. Hence sub clause (a) of paragraph 3(iii) of the said order is applicable to the company.

(b) Based on the audit procedures carried on by us and as per the information and explanations given to us, during the year, the Company has not provided guarantees or given any security to any entity. Hence sub clause (b) of paragraph 3(iii) of the said order is not applicable to the company.

(c) Based on the audit procedures carried on by us and as per the information and explanations given to us, during the year, the Company has not given any loan or advance. Hence sub clause (c) of paragraph 3(iii) of the said order is not applicable to the company.

(d) There are no amounts overdue for more than ninety days in respect of the loan granted to Company/ Firm/ LLP/ Other Parties. Hence sub clause (d) of paragraph 3(iii) of the said order is not applicable to the company.

(e) According to the information explanation provided to us, the loan or advance in the nature of loan granted has not fallen due during the year. Hence, the requirements under paragraph 3(iii) (e) of the Order are not applicable to the Company.

(f) According to the information explanation provided to us, the Company has not granted any loan to its promoters or related party during the year. Hence, the requirements under paragraph 3(iii) (f) of the Order are not applicable to the Company.

(iv) In our opinion and according to the information and explanations given to us, the Company has not made investments, not granted any loan, or provided any guarantees or security to any person specified under section 185 of the Companies Act, 2013. The Company has not given any loans and guarantees or provided any security in connection with a loan, within the meaning of Section 186 of Companies Act, 2013. Hence reporting of other information under clause 3 (iv) of the said Order is not required.



(v) According to the information and explanations given to us and on the basis of our examination of the books of account, the company has not accepted any deposits from the public and there is no amounts which are deemed to be deposits and consequently, the directives issued by the Reserve Bank of India and provisions of Section 73 to 76 or any other relevant provisions of the Companies Act 2013 and rules made thereunder [the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits are not applicable to the company.

(vi) The Central Government has prescribed maintenance of cost records under sub-section (1) of Section 148 of the Companies Act 2013, in respect of the activities carried on by the Company. We have broadly reviewed the books of account maintained by the company in respect of products where maintenance of cost records has been prescribed and are of the opinion that, prima facie, the prescribed accounts and records have been maintained. We have not however made a detailed examination of such records with a view to determine whether they are accurate and complete.

(vii)(a) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, sales-tax, duty of custom, duty of excise, value added tax, goods and service tax, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us and the records of the Company examined by us, there are no dues of income tax, goods and service tax, customs duty, cess and any other statutory dues which have not been deposited on account of any dispute except as stated below:

Name of Statute	Nature of Dues	Amount* (Rs in lakhs)	Period to which amount relates	Forum where dispute is pending	Amount paid under Protest (Rs. in lakhs)
Income Tax Act,1961	Income Tax	405.19	AY 2019-20	J.C.I.T.(Appeals)	20.00
Total		**405.19**			20.00

**Amount under dispute/as per demand orders including interest and penalty wherever quantified in the Order.*

J.B.S. & COMPANY * KOLKATA * Chartered Accountants

(viii) According to the information and explanations given to us and based on our examination of the books of accounts and other records, the company does not have any transactions unrecorded in the books of account which were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961. Hence reporting of other information under clause 3 (viii) of the said Order is not required.

(ix) (a) Based on our Audit procedure and on the information and explanation given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to any Financial Institution and Banks or dues to debenture holders.

(b) According to the information and explanations given to us and based on our examination of the other records, the company has not been declared as a willful defaulter by any bank or financial institutions or other lender. Hence reporting of information under clause 3 (ix) (b) of the said Order is not applicable.

(c) According to the information and explanations given to us and based on our examination of the Standalone financial statements of the Company, we report that the company has not taken term loan during the year.

(d) On an overall examination of the Standalone financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) According to the information and explanations given to us and based on our examination of the Standalone financial statements of the Company, we report that the company has not taken any fund from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, as defined in the Act. Hence reporting of information under clause 3 (ix) (e) of the said Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, reporting of other information under clause 3 (ix) (f) of the said Order is not applicable.

(x) (a) In our opinion and according to information and explanations given to us, the Company has raised money through Initial Public Offer by fresh issue 6,198,000 fully-paid-up equity shares of face value of Rs.10 each at a premium of Rs 35 each. The amount received has been utilized for the purpose which they were raised.

J.B. & COMPANY KOLKATA Chartered Accountants

(b) According to the information and explanations given to us and based on our examination of the records, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures (fully, partially or optionally convertible) during the year. Therefore, reporting of information under clause 3 (x) (b) of the said Order is not applicable.

(xi) (a) Based upon the audit procedures performed and the information and explanations given by the management, the company has neither committed any fraud nor has any fraud on the Company by its officers or employees has been noticed or reported during the year.

(b) According to the information and explanations given by the management, no report under section (12) of section 143 of the Companies Act 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules 2014 with the Central Government.

(c) There has been no instance of whistle blower complaints received by the Company during the period under audit.

(xii) The company is not a Nidhi Company as per the provisions of the Companies Act,2013. Therefore, the matters required to be reported as per Clause 3(xii) of the Order does not apply to the company.

(xiii) Based upon the audit procedures performed and the information and explanations given by the management, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.

(xiv) (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.

(b) Based upon the audit procedures performed and the information and explanations given by the management, we report that the internal audit report has been taken into due consideration while determining the nature, timing and extent of our audit procedures.

(xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the reporting under Paragraph 3 (xv) of the Order is not applicable to the Company.

(xvi) (a)Based upon the audit procedures performed and the information and explanations given by the management, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

(b) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not conducted any



Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) Based upon the audit procedures performed and the information and explanations given by the management, the Company is a not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, reporting under Paragraph 3 (xvi) (c) of the Order is not applicable to the Company.

(d) According to the information and explanations provided to us during the course of audit, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any core investment company.

(xvii) Based upon the audit procedures performed and the information and explanations given by the management, the company has not incurred cash losses in the financial year and in the immediately preceding financial year. Accordingly, the reporting under Paragraph 3(xvii) of the order is not applicable to the company.

(xviii) Based upon the audit procedures performed and the information and explanation given by the management, there has been no resignation of the statutory auditor during the year. Hence, reporting under paragraph 3 (xviii) of the order is not applicable to the company.

(xix) According to the information and explanations given to us and on the basis of financial ratios, ageing and expected dates of realizations of financial assets and payment of the financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention which causes us to belief that any material uncertainty exists as on the date of the audit report that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date, we, however state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the company as and when they fall due.

(xx) (a) In respect of other than ongoing projects, the Company does not have an unspent Corporate Social Responsibility (CSR) amount which is required to be transfer to a Fund specified in Schedule VII to the Companies Act, 2013 before the date of this report and within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act. However in respect of FY 2024-25 the company did not



transferred the unspent CSR amount to the said Fund within a period of six months but later on the same amount has been utilised for relevant CSR activities.

Financial Year	Amount Unspent on Corporate Social Responsibility activites "Other than ongoing projects"	Amount tranferred to Fund specified in Schedule VII within 6 months from the end of the Financial year	Amount tranferred after the due date	Date of deposit	Number of days of delay
2024-25	Rs. 97,170	-	Rs. 97,170	28-03-2026	179

(b) The Company does not have any ongoing projects during the year. Hence reporting under paragraph 3 (xx) clause (b) of the order is not applicable to the company.

(xxi) This report is in respect of Standalone Financial Statements and hence this clause is not applicable.

For J.B.S. & Company

Chartered Accountants
FRN: 323734E



CA Sudhanshu Sen
Partner
Membership No.: 306354

Place: Kolkata
Date: 29.05.2026
UDIN: 26306354VHFMMJ2344

"ANNEXURE B" TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act").

We have audited the internal financial controls over financial reporting of **N R VANDANA TEX INDUSTRIES LIMITED (Formerly known as NR DESIGN CENTRE PVT LTD)** ("the Company") as of 31st March, 2026 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

J.B.S. & COMPANY KOLKATA Chartered Accountants

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For J.B.S. & Company
Chartered Accountants
FRN: 323734E

J.B.S. & COMPANY ★ KOLKATA ★ Chartered Accountants

CA Sudhanshu Sen
Partner
Membership No.: 306354

Place: Kolkata
Date: 29.05.2026
UDIN: 26306354VHFMMJ2344

N R VANDANA TEX INDUSTRIES LIMITED

(FORMERLY KNOWN AS : N.R.DESIGN CENTRE PVT LTD)

220, Mahatma Gandhi Road, Kolkata - 700 007

CIN: L17299WB1992PLC055341

Standalone Balance Sheet as at 31st March, 2026

(Amount in Rs. Lakhs, unless stated otherwise)

	Particulars	Note No.	As at 31st March, 2026		As at 31st March, 2025	
I.	**EQUITY AND LIABILITIES**					
(1)	**Shareholders' Funds**					
	(a) Share Capital	2	2,329.48		1,709.69	
	(b) Reserve and Surplus	3	4,487.27	6,816.75	1,569.13	3,278.82
(2)	**Non-Current Liabilities**					
	(a) Long Term Borrowings	4	1,106.96		1,523.51	
	(b) Deferred Tax Liabilities (Net)	5	9.59	-	15.47	-
	(c) Other Long term Liabilities	6	71.62	-	46.40	-
	(d) Long Term Provisions	7	19.29	1,207.46	17.21	1,602.59
(3)	**Current Liabilities**					
	(a) Short Term Borrowings	8	9,036.45		5,378.62	
	(b) Trade Paybles	9				
	(i) Total outstanding dues of Micro and Small Enterprises		237.23		261.64	
	ii) Total Outstanding dues of Trade Payables Other than Micro and Small Enterprises		8,461.38		8,885.91	
	(c) Other Current Liabilities	10	214.48		172.48	
	(d) Short Term Provisions	11	367.63	18,317.17	289.59	14,988.24
	Total			**26,341.38**		**19,869.65**
II.	**ASSETS**					
(1)	**Non-Current Assets**					
	(a) Property, Plant & Equipment & Intangible Assets	12	571.35		573.90	
	(i) Property, Plant & Equipment					
	(b) Non-Current Investments	13	43.94		43.94	
	(c) Long Term Loans and Advances	14	-		10.00	
	(d) Other Non-current Assets	15	18.39	633.68	16.09	643.93
(2)	**Current Assets**					
	(a) Inventories	16	7,342.86		5,584.36	
	(b) Trade Receivables	17	16,215.63		12,854.27	
	(c) Cash and cash equivalents	18	1,234.34		115.98	
	(d) Short Term Loans & Advances	19	262.70		138.95	
	(e) Other Current Assets	20	652.16		532.16	
				25,707.69		19,225.72
	Total			**26,341.38**		**19,869.65**

Significant Accounting Policies and accompanying note 1-41 are integral part of these Standalone Financial Statements

As per our Report of even date

For & on behalf of Board of Directors

N R VANDANA TEX INDUSTRIES LIMITED

Prabhu Lohia
Managing Director
DIN:- 02621416

N R VANDANA TEX INDUSTRIES LIMITED

Gyanesh Lohia

Director

Gyanesh Lohia
Whole Time Director & CFO
DIN:- 02621425

N R VANDANA TEX INDUSTRIES LIMITED

Narain Prasad Lohia

Director

Narain Prasad Lohia
Non Executive Director
DIN:- 00452515

For J.B.S & Company
FRN NO: 323734E
Chartered Accountants

CA Sudhanshu Sen
M.No: 306354
Partner
Place: Kolkata
Date: 29th May, 2026

J.B.S. & COMPANY ★ KOLKATA ★ Chartered Accountants

N R VANDANA TEX INDUSTRIES LIMITED

Sweta Agarwal

Company Secretary

Sweta Agarwal
Company Secretary
M.No:- 31918

N R VANDANA TEX INDUSTRIES LIMITED

(FORMERLY KNOWN AS : N.R.DESIGN CENTRE PVT LTD)

220, Mahatma Gandhi Road, Kolkata - 700 007

CIN: L17299WB1992PLC055341

Standalone Statement of Profit And Loss for the year ended 31st March, 2026

(Amount in Rs. Lakhs, unless stated otherwise)

	Particulars	Note No.	For the year ended 31st March, 2026	For the year ended 31st March, 2025
	INCOME:			
I	Revenue from Operations	21	30,414.97	27,080.25
II	Other Income	22	54.15	29.97
III	**Total Income (I+II)**		**30,469.12**	**27,110.22**
IV	**EXPENSES:**			
	Cost of Materials Consumed	23	22,248.93	15,499.45
	Changes in Inventories of Finished Goods	24	(1,924.87)	1,937.05
	Manufacturing Expenses	25	6,048.90	6,011.20
	Employee Benefits Expense	26	460.56	380.51
	Finance Costs	27	997.15	802.88
	Depreciation and Amortisation Expense	12	34.17	41.09
	Other Expenses	28	1,203.51	1,324.06
	Total Expenses		**29,068.35**	**25,996.26**
V	**Profit/(Loss) Before Tax (III-IV)**		1,400.77	1,113.96
VI	**Tax Expense:**			
	(1) Current Tax		365.00	287.43
	(2) Deferred Tax		(5.88)	8.27
	(3) Earlier Year Taxes		(4.29)	(3.06)
	Profit for the period (V-VI)		**1,045.94**	**821.31**
	Earnings per equity share of face value of Rs. 10 each			
	(1) Basic (in Rs.)	33	**4.71**	**4.80**
	(2) Diluted (in Rs.)	33	**4.71**	**4.80**

Significant Accounting Policies and accompanying note 1-41 are integral part of these Standalone Financial Statements

As per our Report of even date

For & on behalf of Board of Directors

N R VANDANA TEX INDUSTRIES LIMITED

N R VANDANA TEX INDUSTRIES LIMITED

N R VANDANA TEX INDUSTRIES LIMITED

For J.B.S & Company
FRN NO: 323734E
Chartered Accountants

Prabhu Lohia Director
Managing Director
DIN:- 02621416

Gyanesh Lohia Director
Whole Time
Director & CFO
DIN:- 02621425

Narain Prasad Lohia
Non Executive Director Director
DIN:- 00452515

CA Sudhanshu Sen
M.No: 306354
Partner
Place: Kolkata
Date: 29th May, 2026

J.B.S. & COMPANY KOLKATA Chartered Accountants

N R VANDANA TEX INDUSTRIES LIMITED

Sweta Agarwal
Company Secretary
M.No:- 31918

N R VANDANA TEX INDUSTRIES LIMITED

(FORMERLY KNOWN AS : N.R.DESIGN CENTRE PVT LTD)

220, Mahatma Gandhi Road, Kolkata - 700 007

CIN: L17299WB1992PLC055341

Standalone Cash Flow Statement For the year ended 31st March, 2026

(Amount in Rs. Lakhs, unless stated otherwise)

	Particulars	For the Year Ended 31.03.2026		For the Year Ended 31.03.2025	
A.	**Cash Flows from Operating Activities**				
	Net Profit before Tax & Extraordinary Items		1,400.77		1,113.96
	Adjustments for:				
	Depreciation	34.17		41.10	
	Finance Costs	997.15		802.88	
	Profit on Sale of Fixed Assets	(13.26)		-	
	Provision for Gratuity	2.55		2.66	
	Interest Income	(32.73)	987.89	(12.96)	833.68
	Operating Profit before Working Capital Changes		**2,388.68**		**1,947.64**
	Adjustments for:				
	Inventories	(1,758.50)		2,466.36	
	Trade Receivables	(3,361.36)		(4,993.69)	
	Other Receivables	(223.54)		550.78	
	Trade Payables	(448.95)		1,219.60	
	Other Payables	42.00	(5,750.35)	(437.29)	(1,194.24)
	Cash Generated from Operations		**(3,361.67)**		**753.40**
	Direct Taxes Paid		336.32		157.87
	Net Cash Flow from Operating Activities (A)		**(3,697.99)**		**595.53**
B.	**Cash Flows from Investing Activities**				
	Purchase of Fixed Assets	(61.21)		-	
	Capital Advances	10.00		-	
	Sale of Fixed Assets	42.85		-	
	Interest Income	32.73		12.96	
	(Increase)/Decrease in Fixed Deposits			-	
	Net Cash Flow from Investing Activities (B)		**24.37**		**12.96**
C.	**Cash Flows from Financing Activities**				
	Issue of Share Capital	619.80		-	
	Security Premium	2,169.30		-	
	IPO Expenses	(266.47)		-	
	Long Term Borrowings (Net)	(391.33)		(1,245.52)	
	Short Term Borrowings (Net)	3,657.83		1,250.14	
	Finance Costs	(997.15)		(802.88)	
	Net Cash Flow from Financial Activities (C)		**4,791.98**		**(798.26)**
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		1,118.36		(189.77)
	Cash and Cash Equivalents at the beginning of period		115.98		305.75
	Cash and Cash Equivalents at the end of period		**1,234.34**		**115.98**

Components of Cash & Cash Equivalents	As on 31st March, 2026	As on 31st March, 2025
Balance with Bank (in Current Accounts)	6.52	4.52
Cash in Hand	30.77	54.74
Other Bank Balance		
Fixed Deposits	1,197.05	56.72
Total	**1,234.34**	**115.98**

For & on behalf of Board of Directors

As per our report of even date

For J.B.S & Company
FRN NO: 323734E
Chartered Accountants

CA Sudhanshu Sen
M.No: 306354
Partner
Place: Kolkata
Date: 29th May, 2026

J.B.S. & COMPANY ★ KOLKATA ★ Chartered Accountants

N R VANDANA TEX INDUSTRIES LIMITED

Prabhu Lohia
Managing Director
DIN:- 02621416

N R VANDANA TEX INDUSTRIES LIMITED
Director

N R VANDANA TEX INDUSTRIES LIMITED

Gyanesh Lohia
Whole Time Director & CFO
DIN:- 02621425

Director

N R VANDANA TEX INDUSTRIES LIMITED

Sweta Agarwal
Company Secretary
M.No:- 31918

Company Secretary

N R VANDANA TEX INDUSTRIES LIMITED

Narain Prasad Lohia
Non Executive Director
DIN:- 00452515

Director

N R VANDANA TEX INDUSTRIES LIMITED
(FORMERLY KNOWN AS: N.R. DESIGN CENTRE PRIVATE LIMITED)

NOTE NO. 1

Notes Forming Part of the Accounts for the year ended 31st March, 2026

SIGNIFICANT ACCOUNTING POLICIES

A. Corporate Information:

N R VANDANA TEX INDUSTRIES LIMITED (the Company) is a Public Limited Company (CIN - L17299WB1992PLC055341) incorporated under the provision of the Companies Act, 1956 having its registered office at 220, Mahatma Gandhi Road, Kolkata -700007, West Bengal, India. The company is a Manufacturing Company engaged in manufacturing and trading of textile goods under the Brand Name – "Vandana"

B. BASIS OF PREPARATION OF FINANCIAL STATEMENT:

(i) The financial statements have been prepared in accordance with Historical Cost convention on Going Concern Concept and on accrual basis.

(ii) The Company has prepared these financial statements to comply in all material respects with the Accounting Standards as prescribed by the Companies (Accounting Standards) Rules 2006, the provisions of the Companies Act, 2013 and the Companies Act, 1956 (to the extent applicable);

(iii) The financial statements are presented in accordance with generally accepted accounting principles in India. All the assets & liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in revised Schedule III to Companies Act, 2013. Based on the nature of the product and the time between Revised Acquisition of the assets for processing and their realization in cash and cash equivalent, the Company has ascertained its operating cycle as 12 months for the purpose of current, non- current classification of assets and liabilities. The reporting currency of the Company is the Indian Rupee.

C. Current and Non-current classification

All assets and liabilities are classified into current and non-current generally based on the criteria of realisation/ settlement within a twelve-month period from the balance sheet date. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or

J.B.S. & COMPANY KOLKATA Chartered Accountants

N.R. VANDANA TEX INDUSTRIES LTD. KOLKATA 700007

- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities. The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

D. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses for the year.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and if material, their effects are disclosed in the notes to the financial statements.

E. Property, Plant & Equipment:

Property, Plant & Equipment represent a significant proportion of the assets of the Company. Property, Plant & Equipment are stated at their original cost less accumulated depreciation/amortization. The Cost includes the purchase cost including import duties and non-refundable taxes and any directly attributable costs of bringing a Property, Plant & Equipment to the Location and Conditions of its intended use. Cost comprises of expenditure incurred in respect of the asset under development and includes any attributable/allowable cost and other incidental expenses.

F. Depreciation:

All fixed assets, are depreciated on WDV Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to / deletions from fixed assets made during the period is provided on pro-rata basis from / up to the date of such addition / deletion as the case may be. In respect of an assets for which impairment loss is recognized, depreciation is provided on the revised carrying amount of the assets over its remaining useful life. The amortization period and the amortization method are reviewed at each reporting date. If the expected useful life of the asset is significantly different from previous estimates, the amortisation method is changed accordingly.

G. GOVERNMENT GRANT:

Grants of capital nature and related to specific Fixed Assets are deducted from gross value of assets. Other grants of capital nature are credited to Capital Reserve. Grants related to revenue are recognized in the statement of profit and loss on a systematic basis to match them with related costs.

J.B.S. & COMPANY KOLKATA Chartered Accountants

N.R. VANDANA TEX INDUSTRIES LTD. KOLKATA 700007

H. EMPLOYEE BENEFIT:

(i) Contributions to Provident Fund are accounted for on accrual basis.
(ii) Liability in respect of Gratuity is being provided on accrual basis.
(iii) Liability in respect to Leave encasement is being provided on cash basis.

I. FOREIGN CURRENCY TRANSACTION

Transactions in foreign currency are accounted for at the exchange rates prevailing on the date of transaction. Monetary assets and liabilities related to foreign currency transaction remaining unsettled at the end of the year are translated at year end exchange rates Gains/Losses arising out of fluctuation in the exchange rates are recognized in statement of Profit and Loss in the period in which they arise.

J. INVENTORIES:

As per AS-2, The inventories are physically verified at regular intervals by the management. Raw materials and packing materials are valued at the lower of cost and net realizable value. Finished goods, Stock-in-Trade and Work-in-Progress are valued at lower of cost and net realizable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes.

K. REVENUE RECOGNITION:

Sales revenue is recognized when property in the goods with all significant risk and rewards as well as the effective control of goods usually associated with ownership are transferred to the buyer. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection. Revenue from sale of goods or services are recognized on delivery of the products or services, when all significant contractual obligations have been satisfied, the property in the goods is transferred for price, significant risk and rewards of ownership are transferred to the customers and no effective ownership is retained. In the financial statement, revenue from operation does not include Indirect taxes like Goods & Service Tax.

L. INVESTMENT:

Investment is treated as Non-Current assets & stated at cost. Provision for diminution in the value of long-term investment is made only if such a decline is other than temporary nature in the opinion of the management.

M. BORROWING COST:

Borrowing costs relating to the acquisition / construction of qualifying assets are capitalized when all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other costs related to borrowings are recognised as expense in the period in which they are incurred.

J. B. S. & COMPANY KOLKATA Chartered Accountants

VANDANA TEX INDUSTRIES LTD. KOLKATA 700007

N. TAXATION:

Tax expense comprises current and deferred tax. Tax on income for the current period is determined on the basis of taxable income and tax computed in accordance with the provisions of the Income tax is determined in accordance with the provisions of the Income Tax Act, 1961 and based on expected outcome of assessment/ appeals. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.
Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.
Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.
Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

O. Earnings Per Share:

In determining the Earnings Per share, the company considers the net profit after tax including any post tax effect of any extraordinary/exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing Diluted earnings per share comprises the weighted average number of shares considered for computing Basic Earnings per share and also the weighted number of equity shares that would have been issued on conversion of all potentially dilutive shares.

P. Impairment of Assets:

As at each Balance Sheet date, the carrying amount of assets are assessed for any indication of impairment, so as to determine the provision for impairment loss, if any, required or the reversal, if any, required of impairment loss recognized in previous periods. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. Reversal of impairment loss is recognised as income in the statement of profit and loss.

Q. Provision and Contingent Liabilities:

Provisions involving substantial degree of estimation in measurement, are recognized when the present obligation of or past events gives rise to a probable outflow embodying economic benefits on settlement and the amount of obligation can be reliably estimated. A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation.





Contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The contingent liability to be reported for the year have been reported in accordance with the requirement, if any. Contingent Assets are neither recognised nor disclosed in the Financial Statements. Provisions and Contingent Liabilities are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

R. Segment Reporting:

(a) Business Segments:

Based on the guiding principles given in Accounting Standard 17 (AS - 17) on Segment Reporting issued by ICAI, the Company has only one reportable Business Segment, which is Manufacturing of Saree. Accordingly, the figures appearing in these financial statements relate to the Company's single Business Segment.

(b) Geographical Segments:

The Company activities / operations are confined to India and as such there is only one geographical segment. Accordingly, the figures appearing in these financial statements relate to the Company's single geographical segment.

S. Prior Period Items:

Prior Period and Extraordinary items and Changes in Accounting Policies having material impact on the financial affairs of the Company are disclosed in financial statements.

T. Events Occurring after Balance Sheet dates:

No significant events which could affect the financial position during the year to a material extent have been reported by the Assesse, after the balance sheet date till the signing of report.

J.B.S. & COMPANY KOLKATA Chartered Accountants

VANDANA TEX INDUSTRIES LTD. KOLKATA 700007

N R VANDANA TEX INDUSTRIES LIMITED
(FORMERLY KNOWN AS : N.R.DESIGN CENTRE PVT LTD)
Notes to Standalone Financial Statements as at 31st March, 2026

(Amount in Rs. Lakhs, unless stated otherwise)

	Particulars	As at 31st March, 2026	As at 31st March, 2025
2	**SHARE CAPITAL**		
	Authorised Share Capital		
	23,500,000 (PY: 2,35,00,000) Equity Shares of Rs.10/- each	2,350.00	2,350.00
		2,350.00	**2,350.00**
	Issued, Subscribed and Fully Paid up:		
	23,294,809 (PY: 17,096,809) Equity Shares of Rs.10/- each **	2,329.48	1,709.69
		2,329.48	**1,709.69**

** The company has raised money through Initial Public Offer ("IPO") and has got listed on NSE-SME platform by way of fresh issue of 6,198,000 fully-paid-up equity shares of face value of Rs. 10 each at a premium of Rs. 35 each.

In PY 2024-25, the Board of Directors in it's meeting dated September 28, 2024 approved issue of bonus equity shares in the ratio of 424:100 (i.e. 424 new Bonus Equity Share of face value of Rs. 10/- each on existing 100 Equity Share of face value of Rs. 10/- each), and the same was approved by the Shareholders of the Company on September 28, 2024 and the cut off date being October 04th, 2024.

2.1 The reconciliation of the shares outstanding at the beginning and at the end of the reporting period.

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	Value	No. of Shares	Value
Issued, Subscribed and fully paid up Equity shares outstanding at the beginning of the year/period	1,70,96,809	1,709.68	32,62,750	326.28
Add : Bonus Shares issued during the year (refer note 2.8)	-	-	1,38,34,059	1,383.41
Add : Fresh issue of Equity shares (refer note 2.7)	61,98,000	619.80	-	-
Issued, Subscribed and fully paid up Equity shares outstanding at the end of the year/period	**2,32,94,809**	**2,329.48**	**1,70,96,809**	**1,709.69**

2.2 Terms/Rights attached to Shares

The company has one class of equity shares having a par value of Rs.10/- per share. Each Equity shareholder is eligible for one vote per share held and having same rights as to dividend.In the event of liquidation of the Company,the equity shareholders will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the Shareholders.

2.3 The details of Shareholders holding more than 5% shares:

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	% of Shares	No. of Shares	% of Shares
Narain Prasad Lohia	29,78,940	12.79	29,78,940	17.42
Gyanesh Lohia	16,83,350	7.23	16,83,350	9.85
Usha Kiran Lohia	14,48,336	6.22	14,48,336	8.47
Kanika Lohia	14,24,232	6.11	14,24,232	8.33
Prabhu Lohia	42,28,942	18.15	42,28,942	24.74
Kaberi Sales Pvt Ltd	12,82,841	5.51	12,82,841	7.50
Meghna Lohia	12,05,724	5.18	12,05,724	7.05
Total	**1,42,52,365**	**61.18**	**1,42,52,365**	**83.36**

2.4 Equity Shares held by the promoters as at the end of the current period

Promotors Name	As at 31st March, 2026		As at 31st March, 2025		% Change during the period
	No. of shares	% of Shares	No. of shares	% of Shares	
Narain Prasad Lohia	29,78,940	12.79	29,78,940	17.42	(4.64)
Gyanesh Lohia	16,83,350	7.23	16,83,350	9.85	(2.62)
Prabhu Lohia	42,28,942	18.15	42,28,942	24.74	(6.58)
Usha Kiran Lohia	14,48,336	6.22	14,48,336	8.47	-
Kanika Lohia	14,24,232	6.11	14,24,232	8.33	-
Ambika Devi Lohia	8,24,776	3.54	8,24,776	4.82	-
Kaberi Sales Pvt Ltd	12,82,841	5.51	12,82,841	7.50	-
Meghna Lohia	12,05,724	5.18	12,05,724	7.05	-
Prabhu Lohia HUF	5,03,564.00	2.16	5,03,564	2.95	-
Gobindram Narain Prasad HUF	4,24,440.00	1.82	424440	2.48	-
Gyanesh Lohia HUF	4,87,844.00	2.09	487844	2.85	-
Vandana Finvest Pvt Ltd	6,03,820.00	2.59	603820	3.53	-
Total ::	**1,70,96,809**	**73.39**	**1,70,96,809**	**100.00**	**(13.84)**





(Amount in Rs. Lakhs, unless stated otherwise)

2.5 **Details ofshare Capital transactions carried in the five years immediately preceding the Balance Sheet date:-**

Particulars	31.03.2026		31.03.2025		31.03.2024		31.03.2023		31.03.2022	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
a) Aggregate number and class of shares alloted as fully paid up pursuant to contract(s) without payment received in cash	Nil	Nil	-	-	3,60,050	36.01	-	-	-	-
b) Aggregate number and class of shares alloted as fully paid up by way of bonus shares	1,38,34,059	1383.41	1,38,34,059	1,383.41	-	-	-	-	-	-
c) Aggregate number and class of shares bought back	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

2.6 **Changes To Share Capital**

The Company has increased the authorised share capital from exisiting 1,00,00,000 equity shares of Rs. 10/- each to 2,35,00,000 equity shares of Rs. 10/- each, which was approved by the Board of Directors in their meeting and shareholders in their Extra-Ordinary General Meeting held on September 20, 2024

2.7 **Issue of fresh equity shares**

The company has raised money through Initial Public Offer ("IPO") and has got listed on NSE-SME platform on 04th June, 2025 by fresh issue of 6,198,000 fully-paid-up equity shares of face value of Rs. 10 each at a premium of Rs. 35 each.

2.8 **Bonus/Buyback of Shares in the immediately precceding 5 years**

The Board of Directors in it's meeting dated September 28, 2024 approved issue of bonus equity shares in the ratio of 424:100 (i.e. 424 new Bonus Equity Share of face value of Rs. 10/- each on existing 100 Equity Share of face value of Rs. 10/- each), and the same was approved by the Shareholders of the Company on September 28, 2024 and the cut off date being October 04th, 2024.

	Particulars	As at 31st March, 2026	As at 31st March, 2025
3	**Reserves and Surplus**		
	Securities Premium		
	As Per Last Account	675.25	675.25
	Add : On account of issue of fresh equity shares (refer note 2.7)	2,169.30	-
	Less: Expenses incurred on issue of fresh equity shares	297.10	-
	Total (A)	**2,547.45**	**675.25**
	Surplus/(Deficit) in the Statement of Profit & Loss		
	As Per Last Financial Statement	893.88	1,455.98
	Less : Utilisation of reserves on issue of bonus shares	-	1,383.41
	Add : Profit for the period/year	1,045.94	821.31
	Total (B)	**1,939.82**	**893.88**
	TOTAL (A+B)	**4,487.27**	**1,569.13**

	Particulars	As at 31st March, 2026		As at 31st March, 2025	
4	**LONG TERM BORROWINGS**				
	Particulars	**Current Maturities**	**Non Current**	**Current Maturities**	**Non Current**
	Secured Loan				
	From Bank				
	ECLGS Government Secured Loan *(Refer Note- 4A)*	-	-	60.78	64.40
	(A)	-	-	**60.78**	**64.40**
	Unsecured Loan				
	From Directors	-	345.46	-	260.32
	From Related Parties	-	-		545.82
	From Body Corporates	-	761.50	-	652.97
	(B)	-	**1,106.96**	-	**1,459.11**
	TOTAL (A+B)	-	**1,106.96**	**60.78**	**1,523.51**

J.B.S. & COMPANY KOLKATA Chartered Accountants

N. R. VANDANA TEX INDUSTRIES LTD. KOLKATA 700007

(Amount in Rs. Lakhs, unless stated otherwise)

	Particulars	As at 31st March, 2026	As at 31st March, 2026
5	**DEFERRED TAX LIABILITIES (NET)**		
		On Written Down Value of PPE	On Written Down Value of PPE
	Opening balance of DTL	20.35	11.41
	Created/(Reversed) during the year/period	(5.24)	8.94
	Closing Balance of DTL	15.11	20.35
		On Gratuity	On Gratuity
	Opening Balance of DTA	4.88	4.21
	Created/(Reversed) during the year/period	0.64	0.67
	Closing Balance of DTA	5.52	4.88
	NET DTL/(DTA)	9.59	15.47

	Particulars	As at 31st March, 2026	As at 31st March, 2025
6	**OTHER LONG TERM LIABILITIES**		
	Security Deposit	71.62	46.40
	TOTAL	71.62	46.40

	Particulars	As at 31st March, 2026	As at 31st March, 2025
7	**LONG TERM PROVISIONS**		
	Provision for Gratuity *(Refer Note No 30)*	19.29	17.21
	TOTAL	19.29	17.21

	Particulars	As at 31st March, 2026	As at 31st March, 2025
8	**SHORT-TERM BORROWINGS**		
	Working Capital Loan from Scheduled Bank (Secured)		
	From HDFC Bank - Amount Sanctioned - Rs 1305.00 Lakhs	1,237.20	1,752.32
	(i) **Primary:** Secured by hypothecation of Current assets viz. Stock & Debtors and Fixed deposits with HDFC bank		
	(ii) **Collateral:** Secured by personal guarantee of:-		
	- Mr. Narain Prasad Lohia		
	- Mr. Prabhu Lohia		
	- Mr. Gyanesh Lohia		
	From Bank of India- Amount Sanctioned - Rs 3500.00 Lakhs	3,004.13	-
	(i) **Primary:** Secured by hypothecation of Current assets (Stock, Debtors and all other current assets)		
	(ii) **Collateral:** Secured by equitable :-		
	(a) Mortgage of Factory building of the related party:		
	- 225/J Ghosal Para, Mouza- Nabagram, Serampore		
	- 225/M Ghosal Para, Mouza- Nabagram, Serampore		
	- 225/O/B Ghosal Para, Mouza- Nabagram,		
	(iii) **Personal Guarantee:** Personal Guarantee of:		
	- Mr. Narain Prasad Lohia		
	- Mr. Prabhu Lohia		
	- Mr. Gyanesh Lohia		
	From Union Bank- Amount Sanctioned - Rs 4,800.00 Lakhs	4,795.12	3,565.52
	(i) **Primary:** Secured by hypothecation of Current assets viz. Stock & Debtors		
	(ii) **Collateral:** Secured by equitable :-		
	(a) Mortgage of Commercial building of the realted party		
	- 38, Prabati Ghosh Lane- Girish Park, Kolkata		
	- 220/1 Mahatma Gandhi Road- Burrabaza, Kolkata		
	(b) Fixed Deposits with Union Bank		
	(iii) **Personal Guarantee:** Personal Guarantee of:		
	- Mr. Narain Prasad Lohia		
	- Mr. Prabhu Lohia		
	- Mr. Gyanesh Lohia		
	Current Maturities of Long Term Borrowings *(Refer Note- 4)*	-	60.78
	TOTAL	9,036.45	5,378.62





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Notes to Standalone Financial Statements as at 31st March, 2026

(Amount in Rs. Lakhs, unless stated otherwise)

	Particulars	As at 31st March, 2026	As at 31st March, 2025
9	**TRADE PAYABLES**		
	Dues to Micro & Small Enterprises	237.23	261.64
	Others	8,461.38	8,885.91
	TOTAL	8,698.61	9,147.55

TRADE PAYABLE AGEING AS ON 31.03.2026

PARTICULARS	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
(i) MSME	237.23	-	-		237.23
(ii) Others	8,422.90	38.48	-		8,461.38
(iii) Disputed Dues- MSME	-	-	-		-
(iv) Disputed Dues- Others	-	-	-		-

TRADE PAYABLE AGEING AS ON 31.03.2025

PARTICULARS	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
(i) MSME	261.64	-	-		261.64
(ii) Others	8,872.24	13.67	-		8,885.91
(iii) Disputed Dues- MSME	-	-	-		-
(iv) Disputed Dues- Others	-	-	-		-

	Particulars	As at 31st March, 2026	As at 31st March, 2025
10	**OTHER CURRENT LIABILITIES**		
	Advance from Customers	125.07	90.77
	Interest accrued but not due	-	0.75
	Other payables		
	Statutory Dues	23.25	36.19
	Expenses Payable	66.16	44.77
	TOTAL	214.48	172.48

	Particulars	As at 31st March, 2026	As at 31st March, 2025
11	**SHORT-TERM PROVISIONS**		
	Provision for Income Tax	365.00	287.43
	Provision for Gratuity *(Refer Note No 30)*	2.63	2.16
	TOTAL	367.63	289.59

	Particulars	As at 31st March, 2026	As at 31st March, 2025
13	**NON-CURRENT INVESTMENTS**		
	Investment in Property		
	At Kolkata	34.99	34.99
	Non - Trade Investments		
	(Valued at cost unless stated otherwise)		
	Unquoted Equity Shares of Associate Company		
	179,000 (P.Y. 179,000) shares of Kaberi Sales Pvt Ltd of Face Value 10/- each	8.95	8.95
	TOTAL	43.94	43.94
	Aggregate amount of un-quoted investments	8.95	8.95
	Aggregate provision for diminution in value of investments	-	-

	Particulars	As at 31st March, 2026	As at 31st March, 2025
14	**LONG TERM LOANS AND ADVANCES**		
	(Unsecured, considered good)		
	Capital Advance	-	10.00
	TOTAL	-	10.00

S.J.B. & COMPANY ★ KOLKATA ★ Chartered Accountants ★

N.R. VANDANA TEX INDUSTRIES LTD. ★ KOLKATA 700007 ★

(Amount in Rs. Lakhs, unless stated otherwise)

	Particulars	As at 31st March, 2026	As at 31st March, 2025
15	**OTHER NON-CURRENT ASSETS**		
	Security Deposit	18.39	16.09
	TOTAL	18.39	16.09

	Particulars	As at 31st March, 2026	As at 31st March, 2025
16	**INVENTORIES**		
	(As taken, valued and certified by Management)		
	Raw Material	1,608.03	1,774.40
	Finished Goods	5,734.83	3,809.96
	TOTAL	7,342.86	5,584.36

	Particulars	As at 31st March, 2026	As at 31st March, 2025
17	**TRADE RECEIVABLES**		
	(Unsecured and Considered Good)		
	Trade Receivables	16,215.63	12,854.27
	TOTAL	16,215.63	12,854.27

Trade Receivables as on 31st March, 2026

PARTICULARS	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months- 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade receivables - considered good	15,678.90	372.89	123.27	22.46	18.11	16,215.63
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
TOTAL	15,678.90	372.89	123.27	22.46	18.11	16,215.63

Trade Receivables as on 31st March, 2025

PARTICULARS	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months- 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade receivables - considered good	12,251.96	392.77	176.98	32.56	-	12,854.27
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-		
(iii) Disputed Trade Receivables - considered good	-	-	-	-		
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
TOTAL	12,251.96	392.77	176.98	32.56	-	12,854.27

	Particulars	As at 31st March, 2026	As at 31st March, 2025
18	**Cash and Cash Equivalents**		
	Balance with Banks		
	in Current Accounts with Schedule Bank	6.52	4.52
	Cash in hand (as Certified by Management)	30.77	54.74
	Other Bank Balances		
	Fixed Deposit with Banks (Maturity less than 12 months)	1,197.05	56.72
	(Pledged with Bank as Cash Collateral)		
	TOTAL	1,234.34	115.98

J.B.S. & COMPANY * KOLKATA * Chartered Accountants

N.R. VANDANA TEX INDUSTRIES LTD. KOLKATA 700007

N R VANDANA TEX INDUSTRIES LIMITED
(FORMERLY KNOWN AS : N.R.DESIGN CENTRE PVT LTD)
Notes to Standalone Financial Statements as at 31st March, 2026

(Amount in Rs. Lakhs, unless stated otherwise)

	Particulars	As at 31st March, 2026	As at 31st March, 2025
19	**SHORT TERM LOANS & ADVANCES**		
	(Recoverable in Cash or Kind or Value to be received)		
	Unsecured, considered good		
	Advance to Suppliers	180.22	41.65
	Advance to Staff	64.53	97.30
	Advance to Others	17.95	-
	TOTAL	262.70	138.95

	Particulars	As at 31st March, 2026	As at 31st March, 2025
20	**OTHER CURRENT ASSETS**		
	Prepaid Expenses	11.64	10.27
	Advance Income Tax (including Tax Deducted at Source)	181.14	160.93
	Deferred IPO Expenses	-	30.63
	Balance with Government Authorities	459.38	330.33
	TOTAL	652.16	532.16

N.R. VANDANA TEX INDUSTRIES LTD. KOLKATA 700007

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N R VANDANA TEX INDUSTRIES LIMITED

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Notes to Standalone Financial Statements as at 31st March, 2026

(Amount in Rs. Lakhs, unless stated otherwise)

Note - 4A

SL. No.	Bank Name	Amount Sanctioned	Amount Disbursed	No. of Installments	Amount of Installments	Last Installment on	Nature of Security	As at 31.03.2026			As at 31.03.2025		
								Loan Outstanding	Non Current	Current	Loan Outstanding	Non Current	Current
Term Loans from Bank													
1	HDFC Bank	185.00	185.00	61 monthly installment	EMI of Rs.1.27 Lakhs for 5 months, Rs. 1.34 Lakhs for 1 month, Rs. 1.43 Lakhs for 18 months, Rs. 5.82 Lakhs for 36 months & Rs. 3.40 Lakhs for the last month.	March' 2027	Primary Security:- Secured by Stock & Debtors Collateral Security:- Secured Against Property of Related Party & Fixed Deposit	-	-	-	125.18	64.40	60.78
TOTAL								-	-	-	125.18	64.40	60.78

Interest Rates varies from 7.50% p.a to 8.25% p.a.

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N R VANDANA TEX INDUSTRIES LIMITED

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Notes to Standalone Financial Statements as at 31st March, 2026

NOTE-12

Property, Plant & Equipment & Intangible Assets

(Amount in Rs. Lakhs, unless stated otherwise)

As at 31-03-2026

PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
	As at 01-04-2025	Addition / Adjustments during the year	Deduction / Adjustments during the year	As at 31-03-2026	As at 01-04-2025	Provided during the year	Deduction / Adjustments during the year	As at 31-03-2026	As at 31-03-2026	As at 31-03-2025
TANGIBLE ASSETS										
Land & Building	745.03	-	27.64	717.39	228.69	19.91	-	248.60	468.79	516.34
Plant & Machinery	260.55	11.79	-	272.34	237.48	3.00	-	240.48	31.86	23.07
Vehicle	43.84	36.81	8.82	71.83	27.91	5.75	6.87	26.79	45.05	15.93
Furniture & Fixture	108.57	-	-	108.57	94.65	3.60	-	98.25	10.32	13.92
Computer	21.78	12.61	-	34.39	20.32	1.02	-	21.34	13.05	1.46
Office Equipment	11.54	-	-	11.54	10.05	0.53	-	10.58	0.96	1.49
Electric Installation & Fittings	14.42	-	-	14.42	12.73	0.37	-	13.10	1.32	1.69
TOTAL	**1,205.73**	**61.21**	**36.46**	**1,230.48**	**631.83**	**34.17**	**6.87**	**659.13**	**571.35**	**573.90**

As at 31-03-2025

PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
	As at 01-04-2024	Addition / Adjustments during the year	Deduction / Adjustments during the year	As at 31-03-2025	As at 01-04-2024	Provided during the year	Deduction / Adjustments during the year	As at 31-03-2025	As at 31-03-2025	As at 31-03-2024
TANGIBLE ASSETS										
Land & Building	745.03	-	-	745.03	205.67	23.00	(0.02)	228.69	516.34	539.36
Plant & Machinery	260.55	-	-	260.55	233.16	4.32	-	237.48	23.07	27.39
Vehicle	43.84	-	-	43.84	22.20	5.72	0.01	27.91	15.93	21.64
Furniture & Fixture	108.57	-	-	108.57	89.79	4.86	-	94.65	13.92	18.78
Computer	21.78	0.59	0.59	21.78	18.68	1.64	-	20.32	1.46	3.10
Office Equipment	11.54	-	-	11.54	9.00	1.05	-	10.05	1.49	2.54
Electric Installation & Fittings	14.42	-	-	14.42	12.23	0.50	-	12.73	1.69	2.19
TOTAL	**1,205.73**	**0.59**	**0.59**	**1,205.73**	**590.73**	**41.09**	**(0.01)**	**631.83**	**573.90**	**615.00**

N. R. VANDANA TEX INDUSTRIES LTD. KOLKATA 700007

J.B.S. & COMPANY Chartered Accountants KOLKATA

(Amount in Rs. Lakhs, unless stated otherwise)

	Particulars	For the year ended 31st March, 2026	For the year ended 31st March 2025
21	**REVENUE FROM OPERATIONS**		
	Sale of Products (Manufacturing)	30,414.97	27,080.25
	TOTAL	**30,414.97**	**27,080.25**

	Particulars	For the year ended 31st March, 2026	For the year ended 31st March 2025
22	**OTHER INCOME**		
	Interest Income on Fixed Deposit	32.73	12.96
	Rent Received	2.85	2.90
	Incentive Income	2.00	-
	Duty Drawback	0.18	-
	Profit on Sale of Fixed Assets	0.90	-
	Longterm Capital Gain on Sale of Flat	12.36	
	Interest Income on Capital Advances	-	14.11
	Insurance Claim Received	3.13	-
	TOTAL	**54.15**	**29.97**

	Particulars	For the year ended 31st March, 2026	For the year ended 31st March 2025
23	**COST OF MATERIALS CONSUMED**		
	Opening Stock	1,774.40	2,303.71
	Add: Purchase	22,082.56	14,970.14
	Less: Closing Stock	1,608.03	1,774.40
	Cost of Materials Consumed	**22,248.93**	**15,499.45**

	Particulars	For the year ended 31st March, 2026	For the year ended 31st March 2025
24	**CHANGES IN INVENTORIES OF FINISHED GOODS**		
	Closing Stock of Finished Goods	5,734.83	3,809.96
		5,734.83	**3,809.96**
	Opening Stock of Finished Goods	3,809.96	5,747.01
		3,809.96	**5,747.01**
	(Increase) / Decrease in Stock	**(1,924.87)**	**1,937.05**

J.B.S. & COMPANY ★ KOLKATA ★ Chartered Accountants ★

N. R. VANDANA TEX INDUSTRIES LTD. ★ KOLKATA 700007 ★

(Amount in Rs. Lakhs, unless stated otherwise)

	Particulars	For the year ended 31st March, 2026	For the year ended 31st March 2025
25	**MANUFACTURING EXPENSES**		
	Power & fuel	15.98	16.10
	Labour Charges	51.67	32.47
	Brokerage on Purchase	0.06	1.65
	Pigment Expenses	1.32	1.85
	Printing Expenses	4,784.91	4,640.86
	Transport Charges	386.85	398.74
	Designing Expenses	0.80	1.17
	Finishing Charges	73.92	79.25
	Packing Expenses	383.00	405.35
	Processing Expenses	348.40	432.09
	Checking Charges	1.99	1.67
	Total	**6,048.90**	**6,011.20**

	Particulars	For the year ended 31st March, 2026	For the year ended 31st March 2025
26	**EMPLOYEE BENEFITS EXPENSE**		
	Salaries, Wages, Bonus & Allowances	380.02	285.72
	Directors Remunaration	57.60	72.00
	KMP Insurance	3.47	2.43
	Contribution to Provident & Other Funds	8.34	9.28
	Provision for Gratuity *(Refer Note No 30)*	2.55	2.65
	Staff Welfare Expenses	8.58	8.43
	TOTAL	**460.56**	**380.51**

	Particulars	For the year ended 31st March, 2026	For the year ended 31st March 2025
27	**FINANCE COST**		
	Interest Expenses	606.61	603.49
	Processing Charges	84.39	9.45
	Other Borrowing Costs	306.15	189.94
	TOTAL	**997.15**	**802.88**

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(Amount in Rs. Lakhs, unless stated otherwise)

	Particulars	For the year ended 31st March, 2026	For the year ended 31st March 2025
28	**OTHER EXPENSES**		
	Selling and Distribution Cost		
	Brokerage & Commission	108.51	111.39
	Advertisement & Subscription	136.49	53.53
	Business Promotion Expense	32.36	5.72
	Modelling & Poster Expenses	122.56	240.10
	Cart and Coupon Charge	-	6.32
	Pernami & Bakshis Expenses	3.68	1.58
	Sales Support Service	413.49	504.91
	Total (A)	**817.09**	**923.55**
	Establishment Expenses		
	Bank Charges & Commission	16.71	1.19
	Loading & Unloading charges	61.54	91.98
	Payment to Auditors *	4.00	2.50
	CSR	14.01	6.08
	Directors Sitting Fees	2.00	1.08
	Travelling & Conveyance	53.91	41.82
	Motor Car Expenses	7.97	7.72
	Rent	55.04	43.57
	Insurance	19.48	5.82
	Shop Expenses	19.75	12.36
	Electrical Charges	15.19	13.45
	Security Expenses	16.31	16.32
	Computer Expense	6.46	5.19
	Postage & Stamps	2.05	3.61
	Legal & Trademark Expense	-	2.43
	Filing Fees	0.80	2.76
	Printing & Stationery	6.15	4.70
	Telephone Charges	4.29	3.30
	Sundry Balances Written off	-	3.36
	Repairs & Maintenance		
	For Plant & Machinery	2.60	1.76
	For Others	24.54	18.60
	Consultancy/ Professional Fees	36.32	43.56
	General Expense	11.64	7.68
	Rates & Taxes	5.68	59.67
	Total (B)	**386.42**	**400.51**
	TOTAL (A+B)	**1,203.51**	**1,324.06**

	*Payment to Auditors		
	Statutory Audit Fees	3.00	2.00
	Tax Audit fees	0.50	0.50
	Other Services	0.50	-
	TOTAL	4.00	2.50

S. B. & COMPANY KOLKATA Chartered Accountants

N R VANDANA TEX INDUSTRIES LTD. KOLKATA 700007

N R VANDANA TEX INDUSTRIES LIMITED

(FORMERLY KNOWN AS : N.R.DESIGN CENTRE PVT LTD)

Notes on Standalone Financial Statements for the year ended on March 31, 2026

29 **Financials Ratios**

	Particulars	Items included in numerator	Items included in denominator	Ratio (31-03-2026)	Ratio (31-03-2025)	Change in ratio in % as compared to preceding year	Reason for Change (if % Change is more than 25%)
a.	Current Ratio	Current Assets	Current Liabllites	1.40	1.28	9.41	NA
b.	Debt Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	1.49	2.11	(29.31)	Due to Increase in Long Term Debt of the company.
c.	Debt Service Coverage Ratio	Earning Before Interest, tax, Depreciation & Amortisation	Total principal + Interest on Borrowings	2.44	2.27	7.59	NA
d.	Return on Equity Ratio	Earning After Interest, tax, Depreciation & Amortisation	Average Shareholders Equity	0.21	0.29	(27.64)	Due to increase in finance costs of the company.
e.	Inventory Turnover Ratio	Turnover	Average Inventory	4.71	3.97	18.46	NA
f.	Trade Receivable Turnover Ratio	Net Credit Sales	Average Trade Receivable	2.09	2.61	(19.97)	NA
g.	Trade Payables Turnover Ratio	Net Credit Purchase	Average Trade Payable	2.47	1.75	41.14	Due to Increase in Net credit purchase of the company
h.	Net Capital Turnover Ratio	Total Sales	Shareholder Equity	5.23	6.14	(14.85)	NA
i.	Net Profit Ratio	Net Profit	Net Sales	3.44	3.03	13.39	NA
j.	Return on Capital Employed	Earning Before Interest & tax	Total Assets-Current Liabilites	14.13	18.80	(24.83)	NA
k.	Return on Investment	Income earned	Avg value of investment	-	-	-	NA

N.R. VANDANA TEX INDUSTRIES LTD. KOLKATA 700007

J.B.S. & COMPANY KOLKATA Chartered Accountants

30. Employee Benefits - Defined Benefit Plan - Gratuity

a) The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of services is entitled to gratuity on terms as per the provisions of the Payment of Gratuity Act, 1972. The scheme is non-funded.

Particulars	As on 31-03-2026 (Rs. in Lakhs)	As on 31-03-2025 (Rs. in Lakhs)
i) Net employee expense/(benefit)		
Current service cost	4.00	3.71
Interest cost on benefit obligation	1.23	1.17
Net Actuarial (gain)/loss recognized in the year	(2.67)	(2.23)
Total employer expenses recognized in the Statement of Profit and Loss	**2.55**	**2.65**
ii) Benefit (Asset) / Liability		
Defined benefit obligation	21.92	19.37
Fair Value of plan assets	-	-
Benefit (Asset) / Liability	**21.92**	19.37
iii) Movement in benefit liability		
Opening defined benefit obligation	19.37	16.72
Current service cost	4.00	3.71
Interest Cost	1.23	1.17
Actuarial (gains)/losses on obligation	(2.68)	(2.23)
Benefit (Asset) / liability	**21.92**	**19.37**
iv) The principal actuarial assumption are as follows		
Discount rate	7.25% p.a.	6.70% p.a.
Expected Return on Plan Assets	N.A.	N.A.
Salary increase	7.00% p.a.	7.00% p.a.
Withdrawal rates	Age 25 & Below: 10% p.a.	Age 25 & Below: 10% p.a.
	25 to 35 : 8 % p.a.	25 to 35 : 8 % p.a.
	35 to 45 : 6 % p.a.	35 to 45 : 6 % p.a.
	45 to 55 : 4 % p.a.	45 to 55 : 4 % p.a.
	55 & above : 2 % p.a.	55 55 & above : 2 % p.a.





b) The Government of India has notified the Code on Wages, 2019, the Industrial Relation Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health, and Working Conditions Code, 2020 ("Labour Codes") with effect from 21/11/2025, which consolidates 29 existing labour laws. The Labour Codes, amongst other things, introduce changes, including a uniform definition of wages and enhanced benefits relating to leave. The Company continues to monitor the developments relating to the implementation of Labour Codes and will review the estimates as further classification and Rules are notified.

31. The Company is yet to receive balance confirmations in respect of certain trade payable, trade receivables and unsecured loans availed by the Company. The Management does not expect any material difference affecting the current period's standalone financial statements due to the same.

32. RELATED PARTY DISCLOSURE:

SL. NO.	NAME	RELATION
KEY MANAGERIAL PERSONNEL(KMP)		
1	NARAIN PRASAD LOHIA	NON EXECUTIVE DIRECTOR
2	PRABHU LOHIA	WHOLE TIME DIRECTOR (MANAGING DIRECTOR)
3	GYANESH LOHIA	WHOLE TIME DIRECTOR (CHIEF FINANCIAL OFFICER)
4	SWETA AGARWAL	COMAPANY SECRETARY
RELATIVE OF KEY MANAGERIAL PERSONNEL		
1	KANIKA LOHIA	RELATIVE OF KMP
2	MEGHNA LOHIA	RELATIVE OF KMP
3	USHA KIRAN LOHIA	RELATIVE OF KMP
4	AMBIKA DEVI LOHIA	RELATIVE OF KMP
ENTITIES WHERE KMP AND THEIR RELATIVE HAVE SIGNIFICANT INFLUENCE		
1	KABERI SALES	SIGNIFICANT INFLUENCE OF WHOLE TIME DIRECTOR
2	VANDANA FINVEST PVT. LTD.	SIGNIFICANT INFLUENCE OF WHOLE TIME DIRECTOR
3	LOHIA OVERSEAS LLP	SIGNIFICANT INFLUENCE OF WHOLE TIME DIRECTOR
4	PRABHU LOHIA HUF	WHOLE TIME DIRECTOR IS KARTA
5	GYANESH LOHIA HUF	WHOLE TIME DIRECTOR IS KARTA
6	KRISHNA ENTERPRISE	SOLE PROPRIETORSHIP OF DIRECTOR
7	HIPHAI ECOM TECH PVT. LTD.	SIGNIFICANT INFLUENCE OF WHOLE TIME DIRECTOR
8	GOBIND RAM NARAIN PRASAD HUF	DIRECTOR IS KARTA
ASSOCIATE COMPANIES		
1	KABERI SALES PVT. LTD.	ASSOCIATE COMPANY





Relation of the Related Party	Nature of Transactions	Transaction During the Year(2025-26)	Balance Outstanding as on 31.03.2026	Transaction During the Year(2024-25)	Balance Outstanding as on 31.03.2025
Key Managerial Personnel (KMP)	Loan Taken	753.17	345.46	264.00	260.32
	Loan Repaid	668.03		536.00	
	Remuneration	57.60	-	72.00	-
	Rent	24.60	-	24.60	4.50
	Security Deposit Paid	-	6.25	6.25	6.25
	Salary	4.80	-	2.49	-
Relative of Key Managerial Personnel (KMP)	Loan Taken	70.19	-	223.00	76.05
	Loan Repaid	149.66		158.00	
	Interest	3.41		12.28	
	Salary	42.00	6.00	42.00	6.54
Associate Company	Loan Taken	4.95	-	303.00	323.04
	Loan Repaid	338.78	-	70.61	-
	Shares Issued	-	-	-	-
	Interest	10.79	10.79	11.15	-
	Purchases	2,473.76	-	-	-
	Sales	-	-	509.69	273.31
	Advance Received	541.53	-	-	-
Entities where KMP and Their Relative have significant influence	Loan Taken	115.81	122.77	184.00	464.74
	Loan Repaid	264.53		165.32	
	Interest	1.99		15.26	
	Advance Received	-		2.00	
	Advance Paid	-		2.00	
	Purchases	43.69		133.13	
	Sales	7.74		371.80	
	Rent Received	1.20		1.20	
	Sale of Fixed Asset	40.00		-	
	Security Deposit Received	-		0.50	

33. EARNING PER SHARE:

Earnings per Share is calculated by dividing the Profit after Tax, attributable to the Equity Shareholders by the weighted average number of Equity Shares Outstanding during the year as below





Particulars	2025-2026 (Rs. in Lakhs)	2024-2025 (Rs. in Lakhs)
Nominal Value per share (Rs.)	10.00	10.00
Profit after Taxation (Rs.)	1045.94	821.31
Weighted average no. of shares		
- For Basic E.P.S (in No.)	2,22,25,017	1,70,96,809
- For Diluted E.P.S (in No) (Refer Below Note)	2,22,25,017	1,70,96,809
Number of Shares at the end of the period/year	2,32,94,809	1,70,96,809
Basic Earnings per share (Rs.)	4.71	4.80
Diluted Earnings per Share (Rs.)	4.71	4.80

Particulars	Unit	2025-2026	2024-2025
Equity Shares outstanding Pre-Bonus Allotment	Nos.	1,70,96,809	32,62,750
Equity Shares issued as Bonus Shares	Nos.	NIL	1,38,34,059
Equity Shares outstanding Post Bonus Allotment	Nos.	1,70,96,809	1,70,96,809
Equity Shares issued on 02-06-2025	Nos.	6,198,000	-
Weighted Average no. of shares outstanding	Nos.	2,22,25,017	1,70,96,809

Note: The Board of Directors of the Company has approved the issue of 1,38,34,059 Bonus Equity Shares to its existing shareholders in the ratio of 424:100 (i.e. 424 new Bonus Equity Share of face value of Rs. 10/- each on existing 100 Equity Share of face value of Rs. 10/- each) in its meeting held on September 28, 2024 and the same was approved by the Shareholders of the Company on September 28, 2024. Accordingly, 1,38,34,059 Bonus Equity Shares were issued and allotted on October 16, 2024 and hence, Basic & Diluted Earnings Per Share has been adjusted against for the current and previous periods and presented in accordance with AS 20, "Earnings Per Share".

34. DEFERRED TAXATION:

In view of Accounting Standards 22 "Accounting for Taxes on Income" [Companies accounting Standard rules 2006 as amended notified under sec 211(3c)]. Reversal of Deferred Tax Liability for the year ended amounting to Rs. 5.88 Lakhs/- (P.Y. Rs. 8.27 Lakhs/-) has been recognized in the Profit & Loss Account.

S.B.J. & COMPANY KOLKATA Chartered Accountants

VANDANA TEX INDUSTRIES LTD. KOLKATA 700007

Particulars	2025-26 (Rs. In Lakhs)	2024-25 (Rs. In Lakhs)
WDV of Depreciable Assets as per Books	492.43	504.57
WDV of Depreciable Assets as per IT Act	432.39	423.72
Difference	60.04	80.85
Defferd Tax Liability at the end of the year	**15.11**	**20.35**
Defferd Tax Liability at the beginning of the year	20.35	11.41
Defferd Tax Liability created for the year (A)	**(5.24)**	**8.94**
Provision for Gratuity	21.92	19.37
Deffered Tax Asset at the end of the year	**5.52**	4.88
Deffered Tax Asset at the beginning of the year	4.88	4.21
Deffered Tax Asset created for the year (B)	**0.64**	**0.67**
Defferd Tax Liability to be created for year (A-B)	**(5.88)**	**8.27**

35. (a) Quantitative Details:

Particulars	Amount (Rs. in Lakhs) 2025-2026		Amount (Rs. in Lakhs) 2024-2025	
Value of Imported and Indigenous Raw Material & Stores Consumed				
Raw Material & Stores :				
Imported	-	-	-	-
Indigenous	22,248.94	100%	15,499.45	100%
TOTAL	**22,248.94**	**100%**	**15,499.45**	**100%**

(b) Earnings & Expenditure in Foreign Currency:

Earnings in Foreign Currency - NIL (P.Y. NIL)
Expenditure in Foreign Currency - NIL (P.Y. NIL)

36. Contingent Liability

The provision for Contingent Liability not provided for amounts to **Rs. 405.19 Lakhs** (PY: Rs 405.19 Lakhs) relates to Income Tax Demand for AY 2019-20 against which the Company has filed an appeal with the Joint Commissioner of Income Tax (Appeals).

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37. Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief, and rural development projects. A CSR committee has been formed by the company as per the Act. The funds were primarily utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013.

(Rs. In Lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Amount required to be spent by the company during the period/year	12.89	7.05
Amount of expenditure incurred		
(i) Construction / acquisition of any asset	Nil	-
(ii) On purposes other than (i) above	14.01	6.08
Shortfall at the end of the year	Nil	0.97
Total of previous years shortfall	0.97	-
Amount Spend against previous year	0.97	-
Cumulative shortfall as at year end	Nil	0.97
Reason for shortfall	NA	Due to identification and due diligence processes for suitable implementing agencies taking longer than anticipated during the reporting period.
Nature of CSR activities	NA	Support for animal welfare through contribution towards maintenance and care of cattle (Gaushala), falling under Schedule VII (iv) – Animal welfare and Contribution to a registered implementing agency (Sewa Trust) for undertaking eligible CSR activities as per Schedule VII of the Companies Act,

J.B.S. & COMPANY KOLKATA Chartered Accountants

NANDANA TEX INDUSTRIES LTD. KOLKATA 700007

		2013.
Amount unspent, if any; *	NA	0.97
Details of related party transactions	NA	NA
Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately	NA	NA

38. **IPO Expenses:**

The Company has incurred an amount of **₹ 297.10 lakhs** as **IPO Expenses.** These expenses pertain to the proposed Initial Public Offering (IPO) of the Company and include, but are not limited to:

- Advances paid to Merchant Bankers and other intermediaries
- Auditor's fees specifically related to IPO certification and reporting
- Legal and professional charges
- Filing fees and other regulatory costs

In accordance with applicable accounting standards and provisions of the Companies Act, 2013 (including Section 52(2)(c)), these expenses are considered capital in nature and is **adjusted against the Securities Premium Account** on successful completion of the Initial Public Offering (IPO). No portion of these expenses has been routed through the Profit and Loss account during the period.

39. Trade Payables includes Rs. 237.23 Lakhs (PY: 261.64 Lakhs) due to micro and small enterprises covered under "The Micro, Small and Medium Enterprises Development Act, 2006" (MSMED) to the extent such parties have been identified from the available information.

40. **Other Regulatory Information:**

(i) The company does not have any proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) The Company has not traded or invested in Crypto currency during the financial period.

(iii) The company has neither been declared as a wilful defaulter nor has received any show cause notice from any bank or financial institution or government or any government authority.

(iv) The Company does not own any immovable property whose title deeds are not registered in the name of the Company.

(v) The Company does not have transactions with any struck off company during the period.

(vi) The Company has not filed any Scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013 with any Competent Authority.

(vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year ended March 31, 2026 and March 31,





2025 in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(viii) **Utilisation of Borrowed Fund & Share Premium**

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

The Company has not advanced any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(ix) No satisfaction or charge is pending for registration with registrar of companies.

(x) The Company has not revalued any of its Property Plant and Equipment during the year and not hold any intangible asset.

(xi) The Company is filing monthly & quarterly returns with the Financial Institutions and the same are in agreement with the Books of Accounts.

(xii) The Company has complied with the number of layers for its holding in downstream companies prescribed under clause (87) of Section (2) of The Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017

41. Figures are rounded off to the nearest Rupee in Lakhs, unless otherwise stated.

For J B S & Company
FRN NO: 323734E
Chartered Accountants

CA Sudhanshu Sen
M.No: 306354
Partner
Place: Kolkata
Date: 29th May, 2026

J.B.S. & COMPANY * KOLKATA * Chartered Accountants

For & on behalf of Board of Directors

N R VANDANA TEX INDUSTRIES LIMITED

Prabhu Lohia
Managing Director
DIN:- 02621416

N R VANDANA TEX INDUSTRIES LIMITED
Director

Gyanesh Lohia
Whole Time
Director & CFO
DIN:- 02621425

N R VANDANA TEX INDUSTRIES LIMITED
Director

Narain Prasad Lohia
Non Executive Direc
DIN:- 00452515

N R VANDANA TEX INDUSTRIES LIMITED

Sweta Agarwal
Company Secretary
M.No:- 31918

J. B. S. & Company

Phone : (033) 2282 6809

CHARTERED ACCOUNTANTS

60, BENTINCK STREET, 4TH FLOOR
KOLKATA - 700 069
E-mail : jbs_company@rediffmail.com

INDEPENDENT AUDITOR'S REPORT

To

THE MEMBERS OF

N R VANDANA TEX INDUSTRIES LIMTED

(Formerly Known as N.R. DESIGN CENTRE PVT LTD)

Report on the Audit of the Standalone Financial statements

Opinion

We have audited the accompanying standalone financial statements of **N R VANDANA TEX INDUSTRIES LIMITED (Formerly known as N.R. DESIGN CENTRE PVT LTD) ("the company")**, which comprise the Standalone Balance Sheet as of 31st March ,2026 the Standalone Statement of Profit and Loss, and the Standalone Statement of Cash Flow and Notes to the Standalone financial statements, for the year ended 31st March 2026 including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, and Profit and its cash flow for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered

J.B.S. & COMPANY * KOLKATA * Chartered Accountants

Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone Financial Statement.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements for the financial year ended 31st March, 2026. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, however here are no key audit matters to communicate in the auditor's report and we do not provide a separate opinion on these matters.

Information other than the standalone Financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's Annual Return but does not include the standalone financial statements and our Auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.



Responsibility of the Management for the Standalone financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these standalone financial statements that gives a true and fair view of the financial position and financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the standalone Financial statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually



or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of the material misstatement of the financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast material doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and material audit findings, including any material deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the **Annexure A**, a Statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

I. As required by Section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the Standalone Cash flow dealt with by this Report are in agreement with the books of accounts.

d) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B".**

II. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

a) The Company does not have any pending litigations which would impact its financial position in its financial statements.

b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

d) (A) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(B) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or

J.B.S. & COMPANY KOLKATA Chartered

otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(C) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (A) and (B) above, contain any material misstatement.

e) The Company has neither declared nor paid any dividend during the year.

f) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention requirements.

III. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year was in accordance with the provisions of Section 197 read with Schedule V of the Act.

For J.B.S. & Company
Chartered Accountants
FRN: 323734E

J.B.S. & COMPANY * KOLKATA * Chartered Accountants *

CA Sudhanshu Sen
Partner
Membership No.: 306354

Place: Kolkata
Date: 29.05.2026
UDIN: 26306354VHFMNJ2344

"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

The Annexure A referred to under the heading 'Report on Other Legal & Regulatory Requirements' of our report of even date to the standalone financial statements of **N R VANDANA TEX INDUSTRIES LIMITED (Formerly known as NR DESIGN CENTRE PVT LTD)** for the year ended 31st March, 2026, we report that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details.

(B) The Company does not have any intangible assets. Accordingly, reporting under clause 3 (i)(a)(B) of the order is not applicable.

(b) As explained to us, the Property, Plant, and Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets and no material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties disclosed in the financial statements are held in the name of the Company as on the balance sheet date.

(d) The Company has not revalued its Property, Plant and Equipment during the year. Thus, reporting under Paragraph 3(i) (d) of the said order is not applicable to the company.

(e) In our opinion and according to the information and explanation given to us, the company does not have any proceedings initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.

(ii) (a) The inventory has been physically verified by the management during the year at reasonable intervals. In our opinion the coverage and procedure of such verification by the management is appropriate. The discrepancies of 10% or more in the aggregate for each class of inventory were not noticed.

(b) During the year, the company has been sanctioned a working capital limit in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; the quarterly returns or statements



filed by the company with such banks and financial institutions are in agreement with books of accounts of the company.

(iii) The Company neither made any investments nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.

(a) The Company has not provided loans or advances in the nature of loans, or given guarantee, or provided security to any other entity. Hence sub clause (a) of paragraph 3(iii) of the said order is applicable to the company.

(b) Based on the audit procedures carried on by us and as per the information and explanations given to us, during the year, the Company has not provided guarantees or given any security to any entity. Hence sub clause (b) of paragraph 3(iii) of the said order is not applicable to the company.

(c) Based on the audit procedures carried on by us and as per the information and explanations given to us, during the year, the Company has not given any loan or advance. Hence sub clause (c) of paragraph 3(iii) of the said order is not applicable to the company.

(d) There are no amounts overdue for more than ninety days in respect of the loan granted to Company/ Firm/ LLP/ Other Parties. Hence sub clause (d) of paragraph 3(iii) of the said order is not applicable to the company.

(e) According to the information explanation provided to us, the loan or advance in the nature of loan granted has not fallen due during the year. Hence, the requirements under paragraph 3(iii) (e) of the Order are not applicable to the Company.

(f) According to the information explanation provided to us, the Company has not granted any loan to its promoters or related party during the year. Hence, the requirements under paragraph 3(iii) (f) of the Order are not applicable to the Company.

(iv) In our opinion and according to the information and explanations given to us, the Company has not made investments, not granted any loan, or provided any guarantees or security to any person specified under section 185 of the Companies Act, 2013. The Company has not given any loans and guarantees or provided any security in connection with a loan, within the meaning of Section 186 of Companies Act, 2013. Hence reporting of other information under clause 3 (iv) of the said Order is not required.



(v) According to the information and explanations given to us and on the basis of our examination of the books of account, the company has not accepted any deposits from the public and there is no amounts which are deemed to be deposits and consequently, the directives issued by the Reserve Bank of India and provisions of Section 73 to 76 or any other relevant provisions of the Companies Act 2013 and rules made thereunder [the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits are not applicable to the company.

(vi) The Central Government has prescribed maintenance of cost records under sub-section (1) of Section 148 of the Companies Act 2013, in respect of the activities carried on by the Company. We have broadly reviewed the books of account maintained by the company in respect of products where maintenance of cost records has been prescribed and are of the opinion that, prima facie, the prescribed accounts and records have been maintained. We have not however made a detailed examination of such records with a view to determine whether they are accurate and complete.

(vii)(a) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, sales-tax, duty of custom, duty of excise, value added tax, goods and service tax, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us and the records of the Company examined by us, there are no dues of income tax, goods and service tax, customs duty, cess and any other statutory dues which have not been deposited on account of any dispute except as stated below:

Name of Statute	Nature of Dues	Amount* (Rs in lakhs)	Period to which amount relates	Forum where dispute is pending	Amount paid under Protest (Rs. in lakhs)
Income Tax Act,1961	Income Tax	405.19	AY 2019-20	J.C.I.T.(Appeals)	20.00
Total		**405.19**			20.00

**Amount under dispute/as per demand orders including interest and penalty wherever quantified in the Order.*

J.B.S. & COMPANY * KOLKATA * Chartered Accountants

(viii) According to the information and explanations given to us and based on our examination of the books of accounts and other records, the company does not have any transactions unrecorded in the books of account which were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961. Hence reporting of other information under clause 3 (viii) of the said Order is not required.

(ix) (a) Based on our Audit procedure and on the information and explanation given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to any Financial Institution and Banks or dues to debenture holders.

(b) According to the information and explanations given to us and based on our examination of the other records, the company has not been declared as a willful defaulter by any bank or financial institutions or other lender. Hence reporting of information under clause 3 (ix) (b) of the said Order is not applicable.

(c) According to the information and explanations given to us and based on our examination of the Standalone financial statements of the Company, we report that the company has not taken term loan during the year.

(d) On an overall examination of the Standalone financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) According to the information and explanations given to us and based on our examination of the Standalone financial statements of the Company, we report that the company has not taken any fund from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, as defined in the Act. Hence reporting of information under clause 3 (ix) (e) of the said Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, reporting of other information under clause 3 (ix) (f) of the said Order is not applicable.

(x) (a) In our opinion and according to information and explanations given to us, the Company has raised money through Initial Public Offer by fresh issue 6,198,000 fully-paid-up equity shares of face value of Rs.10 each at a premium of Rs 35 each. The amount received has been utilized for the purpose which they were raised.

J.B. & COMPANY KOLKATA Chartered Accountants

(b) According to the information and explanations given to us and based on our examination of the records, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures (fully, partially or optionally convertible) during the year. Therefore, reporting of information under clause 3 (x) (b) of the said Order is not applicable.

(xi) (a) Based upon the audit procedures performed and the information and explanations given by the management, the company has neither committed any fraud nor has any fraud on the Company by its officers or employees has been noticed or reported during the year.

(b) According to the information and explanations given by the management, no report under section (12) of section 143 of the Companies Act 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules 2014 with the Central Government.

(c) There has been no instance of whistle blower complaints received by the Company during the period under audit.

(xii) The company is not a Nidhi Company as per the provisions of the Companies Act,2013. Therefore, the matters required to be reported as per Clause 3(xii) of the Order does not apply to the company.

(xiii) Based upon the audit procedures performed and the information and explanations given by the management, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.

(xiv) (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.

(b) Based upon the audit procedures performed and the information and explanations given by the management, we report that the internal audit report has been taken into due consideration while determining the nature, timing and extent of our audit procedures.

(xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the reporting under Paragraph 3 (xv) of the Order is not applicable to the Company.

(xvi) (a)Based upon the audit procedures performed and the information and explanations given by the management, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

(b) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not conducted any



Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) Based upon the audit procedures performed and the information and explanations given by the management, the Company is a not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, reporting under Paragraph 3 (xvi) (c) of the Order is not applicable to the Company.

(d) According to the information and explanations provided to us during the course of audit, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any core investment company.

(xvii) Based upon the audit procedures performed and the information and explanations given by the management, the company has not incurred cash losses in the financial year and in the immediately preceding financial year. Accordingly, the reporting under Paragraph 3(xvii) of the order is not applicable to the company.

(xviii) Based upon the audit procedures performed and the information and explanation given by the management, there has been no resignation of the statutory auditor during the year. Hence, reporting under paragraph 3 (xviii) of the order is not applicable to the company.

(xix) According to the information and explanations given to us and on the basis of financial ratios, ageing and expected dates of realizations of financial assets and payment of the financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention which causes us to belief that any material uncertainty exists as on the date of the audit report that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date, we, however state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the company as and when they fall due.

(xx) (a) In respect of other than ongoing projects, the Company does not have an unspent Corporate Social Responsibility (CSR) amount which is required to be transfer to a Fund specified in Schedule VII to the Companies Act, 2013 before the date of this report and within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act. However in respect of FY 2024-25 the company did not



transferred the unspent CSR amount to the said Fund within a period of six months but later on the same amount has been utilised for relevant CSR activities.

Financial Year	Amount Unspent on Corporate Social Responsibility activites "Other than ongoing projects"	Amount tranferred to Fund specified in Schedule VII within 6 months from the end of the Financial year	Amount tranferred after the due date	Date of deposit	Number of days of delay
2024-25	Rs. 97,170	-	Rs. 97,170	28-03-2026	179

(b) The Company does not have any ongoing projects during the year. Hence reporting under paragraph 3 (xx) clause (b) of the order is not applicable to the company.

(xxi) This report is in respect of Standalone Financial Statements and hence this clause is not applicable.

For J.B.S. & Company

Chartered Accountants
FRN: 323734E



CA Sudhanshu Sen
Partner
Membership No.: 306354

Place: Kolkata
Date: 29.05.2026
UDIN: 26306354VHFMMJ2344

"ANNEXURE B" TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act").

We have audited the internal financial controls over financial reporting of **N R VANDANA TEX INDUSTRIES LIMITED (Formerly known as NR DESIGN CENTRE PVT LTD)** ("the Company") as of 31st March, 2026 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

J.B.S. & COMPANY KOLKATA Chartered Accountants

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For J.B.S. & Company
Chartered Accountants
FRN: 323734E

J.B.S. & COMPANY ★ KOLKATA ★ Chartered Accountants

CA Sudhanshu Sen
Partner
Membership No.: 306354

Place: Kolkata
Date: 29.05.2026
UDIN: 26306354VHFMMJ2344

N R VANDANA TEX INDUSTRIES LIMITED

(FORMERLY KNOWN AS : N.R.DESIGN CENTRE PVT LTD)

220, Mahatma Gandhi Road, Kolkata - 700 007

CIN: L17299WB1992PLC055341

Standalone Balance Sheet as at 31st March, 2026

(Amount in Rs. Lakhs, unless stated otherwise)

	Particulars	Note No.	As at 31st March, 2026		As at 31st March, 2025	
I.	**EQUITY AND LIABILITIES**					
(1)	**Shareholders' Funds**					
	(a) Share Capital	2	2,329.48		1,709.69	
	(b) Reserve and Surplus	3	4,487.27	6,816.75	1,569.13	3,278.82
(2)	**Non-Current Liabilities**					
	(a) Long Term Borrowings	4	1,106.96		1,523.51	
	(b) Deferred Tax Liabilities (Net)	5	9.59	-	15.47	-
	(c) Other Long term Liabilities	6	71.62	-	46.40	-
	(d) Long Term Provisions	7	19.29	1,207.46	17.21	1,602.59
(3)	**Current Liabilities**					
	(a) Short Term Borrowings	8	9,036.45		5,378.62	
	(b) Trade Paybles	9				
	(i) Total outstanding dues of Micro and Small Enterprises		237.23		261.64	
	ii) Total Outstanding dues of Trade Payables Other than Micro and Small Enterprises		8,461.38		8,885.91	
	(c) Other Current Liabilities	10	214.48		172.48	
	(d) Short Term Provisions	11	367.63	18,317.17	289.59	14,988.24
	Total			**26,341.38**		**19,869.65**
II.	**ASSETS**					
(1)	**Non-Current Assets**					
	(a) Property, Plant & Equipment & Intangible Assets	12	571.35		573.90	
	(i) Property, Plant & Equipment					
	(b) Non-Current Investments	13	43.94		43.94	
	(c) Long Term Loans and Advances	14	-		10.00	
	(d) Other Non-current Assets	15	18.39	633.68	16.09	643.93
(2)	**Current Assets**					
	(a) Inventories	16	7,342.86		5,584.36	
	(b) Trade Receivables	17	16,215.63		12,854.27	
	(c) Cash and cash equivalents	18	1,234.34		115.98	
	(d) Short Term Loans & Advances	19	262.70		138.95	
	(e) Other Current Assets	20	652.16		532.16	
				25,707.69		19,225.72
	Total			**26,341.38**		**19,869.65**

Significant Accounting Policies and accompanying note 1-41 are integral part of these Standalone Financial Statements

As per our Report of even date

For & on behalf of Board of Directors

N R VANDANA TEX INDUSTRIES LIMITED

Prabhu Lohia
Managing Director
DIN:- 02621416

N R VANDANA TEX INDUSTRIES LIMITED

Gyanesh Lohia

Director

Gyanesh Lohia
Whole Time Director & CFO
DIN:- 02621425

N R VANDANA TEX INDUSTRIES LIMITED

Narain Prasad Lohia

Director

Narain Prasad Lohia
Non Executive Director
DIN:- 00452515

For J.B.S & Company
FRN NO: 323734E
Chartered Accountants

CA Sudhanshu Sen
M.No: 306354
Partner
Place: Kolkata
Date: 29th May, 2026

J.B.S. & COMPANY ★ KOLKATA ★ Chartered Accountants

N R VANDANA TEX INDUSTRIES LIMITED

Sweta Agarwal

Company Secretary

Sweta Agarwal
Company Secretary
M.No:- 31918

N R VANDANA TEX INDUSTRIES LIMITED

(FORMERLY KNOWN AS : N.R.DESIGN CENTRE PVT LTD)

220, Mahatma Gandhi Road, Kolkata - 700 007

CIN: L17299WB1992PLC055341

Standalone Statement of Profit And Loss for the year ended 31st March, 2026

(Amount in Rs. Lakhs, unless stated otherwise)

	Particulars	Note No.	For the year ended 31st March, 2026	For the year ended 31st March, 2025
	INCOME:			
I	Revenue from Operations	21	30,414.97	27,080.25
II	Other Income	22	54.15	29.97
III	**Total Income (I+II)**		**30,469.12**	**27,110.22**
IV	**EXPENSES:**			
	Cost of Materials Consumed	23	22,248.93	15,499.45
	Changes in Inventories of Finished Goods	24	(1,924.87)	1,937.05
	Manufacturing Expenses	25	6,048.90	6,011.20
	Employee Benefits Expense	26	460.56	380.51
	Finance Costs	27	997.15	802.88
	Depreciation and Amortisation Expense	12	34.17	41.09
	Other Expenses	28	1,203.51	1,324.06
	Total Expenses		**29,068.35**	**25,996.26**
V	**Profit/(Loss) Before Tax (III-IV)**		1,400.77	1,113.96
VI	**Tax Expense:**			
	(1) Current Tax		365.00	287.43
	(2) Deferred Tax		(5.88)	8.27
	(3) Earlier Year Taxes		(4.29)	(3.06)
	Profit for the period (V-VI)		**1,045.94**	**821.31**
	Earnings per equity share of face value of Rs. 10 each			
	(1) Basic (in Rs.)	33	**4.71**	**4.80**
	(2) Diluted (in Rs.)	33	**4.71**	**4.80**

Significant Accounting Policies and accompanying note 1-41 are integral part of these Standalone Financial Statements

As per our Report of even date

For & on behalf of Board of Directors

N R VANDANA TEX INDUSTRIES LIMITED

N R VANDANA TEX INDUSTRIES LIMITED

N R VANDANA TEX INDUSTRIES LIMITED

For J.B.S & Company
FRN NO: 323734E
Chartered Accountants

Prabhu Lohia Director
Managing Director
DIN:- 02621416

Gyanesh Lohia Director
Whole Time
Director & CFO
DIN:- 02621425

Narain Prasad Lohia
Non Executive Director Director
DIN:- 00452515

CA Sudhanshu Sen
M.No: 306354
Partner
Place: Kolkata
Date: 29th May, 2026

J.B.S. & COMPANY KOLKATA Chartered Accountants

N R VANDANA TEX INDUSTRIES LIMITED

Sweta Agarwal
Company Secretary
M.No:- 31918

N R VANDANA TEX INDUSTRIES LIMITED

(FORMERLY KNOWN AS : N.R.DESIGN CENTRE PVT LTD)

220, Mahatma Gandhi Road, Kolkata - 700 007

CIN: L17299WB1992PLC055341

Standalone Cash Flow Statement For the year ended 31st March, 2026

(Amount in Rs. Lakhs, unless stated otherwise)

	Particulars	For the Year Ended 31.03.2026		For the Year Ended 31.03.2025	
A.	**Cash Flows from Operating Activities**				
	Net Profit before Tax & Extraordinary Items		1,400.77		1,113.96
	Adjustments for:				
	Depreciation	34.17		41.10	
	Finance Costs	997.15		802.88	
	Profit on Sale of Fixed Assets	(13.26)		-	
	Provision for Gratuity	2.55		2.66	
	Interest Income	(32.73)	987.89	(12.96)	833.68
	Operating Profit before Working Capital Changes		**2,388.68**		**1,947.64**
	Adjustments for:				
	Inventories	(1,758.50)		2,466.36	
	Trade Receivables	(3,361.36)		(4,993.69)	
	Other Receivables	(223.54)		550.78	
	Trade Payables	(448.95)		1,219.60	
	Other Payables	42.00	(5,750.35)	(437.29)	(1,194.24)
	Cash Generated from Operations		**(3,361.67)**		**753.40**
	Direct Taxes Paid		336.32		157.87
	Net Cash Flow from Operating Activities (A)		**(3,697.99)**		**595.53**
B.	**Cash Flows from Investing Activities**				
	Purchase of Fixed Assets	(61.21)		-	
	Capital Advances	10.00		-	
	Sale of Fixed Assets	42.85		-	
	Interest Income	32.73		12.96	
	(Increase)/Decrease in Fixed Deposits			-	
	Net Cash Flow from Investing Activities (B)		**24.37**		**12.96**
C.	**Cash Flows from Financing Activities**				
	Issue of Share Capital	619.80		-	
	Security Premium	2,169.30		-	
	IPO Expenses	(266.47)		-	
	Long Term Borrowings (Net)	(391.33)		(1,245.52)	
	Short Term Borrowings (Net)	3,657.83		1,250.14	
	Finance Costs	(997.15)		(802.88)	
	Net Cash Flow from Financial Activities (C)		**4,791.98**		**(798.26)**
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		1,118.36		(189.77)
	Cash and Cash Equivalents at the beginning of period		115.98		305.75
	Cash and Cash Equivalents at the end of period		**1,234.34**		**115.98**

Components of Cash & Cash Equivalents	As on 31st March, 2026	As on 31st March, 2025
Balance with Bank (in Current Accounts)	6.52	4.52
Cash in Hand	30.77	54.74
Other Bank Balance		
Fixed Deposits	1,197.05	56.72
Total	**1,234.34**	**115.98**

For & on behalf of Board of Directors

As per our report of even date

For J.B.S & Company
FRN NO: 323734E
Chartered Accountants

CA Sudhanshu Sen
M.No: 306354
Partner
Place: Kolkata
Date: 29th May, 2026

J.B.S. & COMPANY ★ KOLKATA ★ Chartered Accountants

N R VANDANA TEX INDUSTRIES LIMITED

Prabhu Lohia
Managing Director
DIN:- 02621416

N R VANDANA TEX INDUSTRIES LIMITED
Director

N R VANDANA TEX INDUSTRIES LIMITED

Gyanesh Lohia
Whole Time Director & CFO
DIN:- 02621425

Director

N R VANDANA TEX INDUSTRIES LIMITED

Sweta Agarwal
Company Secretary
M.No:- 31918

Company Secretary

N R VANDANA TEX INDUSTRIES LIMITED

Narain Prasad Lohia
Non Executive Director
DIN:- 00452515

Director

N R VANDANA TEX INDUSTRIES LIMITED
(FORMERLY KNOWN AS: N.R. DESIGN CENTRE PRIVATE LIMITED)

NOTE NO. 1

Notes Forming Part of the Accounts for the year ended 31st March, 2026

SIGNIFICANT ACCOUNTING POLICIES

A. Corporate Information:

N R VANDANA TEX INDUSTRIES LIMITED (the Company) is a Public Limited Company (CIN - L17299WB1992PLC055341) incorporated under the provision of the Companies Act, 1956 having its registered office at 220, Mahatma Gandhi Road, Kolkata -700007, West Bengal, India. The company is a Manufacturing Company engaged in manufacturing and trading of textile goods under the Brand Name – "Vandana"

B. BASIS OF PREPARATION OF FINANCIAL STATEMENT:

(i) The financial statements have been prepared in accordance with Historical Cost convention on Going Concern Concept and on accrual basis.

(ii) The Company has prepared these financial statements to comply in all material respects with the Accounting Standards as prescribed by the Companies (Accounting Standards) Rules 2006, the provisions of the Companies Act, 2013 and the Companies Act, 1956 (to the extent applicable);

(iii) The financial statements are presented in accordance with generally accepted accounting principles in India. All the assets & liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in revised Schedule III to Companies Act, 2013. Based on the nature of the product and the time between Revised Acquisition of the assets for processing and their realization in cash and cash equivalent, the Company has ascertained its operating cycle as 12 months for the purpose of current, non- current classification of assets and liabilities. The reporting currency of the Company is the Indian Rupee.

C. Current and Non-current classification

All assets and liabilities are classified into current and non-current generally based on the criteria of realisation/ settlement within a twelve-month period from the balance sheet date. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or

J.B.S. & COMPANY KOLKATA Chartered Accountants

N.R. VANDANA TEX INDUSTRIES LTD. KOLKATA 700007

- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities. The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

D. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses for the year.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and if material, their effects are disclosed in the notes to the financial statements.

E. Property, Plant & Equipment:

Property, Plant & Equipment represent a significant proportion of the assets of the Company. Property, Plant & Equipment are stated at their original cost less accumulated depreciation/amortization. The Cost includes the purchase cost including import duties and non-refundable taxes and any directly attributable costs of bringing a Property, Plant & Equipment to the Location and Conditions of its intended use. Cost comprises of expenditure incurred in respect of the asset under development and includes any attributable/allowable cost and other incidental expenses.

F. Depreciation:

All fixed assets, are depreciated on WDV Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to / deletions from fixed assets made during the period is provided on pro-rata basis from / up to the date of such addition / deletion as the case may be. In respect of an assets for which impairment loss is recognized, depreciation is provided on the revised carrying amount of the assets over its remaining useful life. The amortization period and the amortization method are reviewed at each reporting date. If the expected useful life of the asset is significantly different from previous estimates, the amortisation method is changed accordingly.

G. GOVERNMENT GRANT:

Grants of capital nature and related to specific Fixed Assets are deducted from gross value of assets. Other grants of capital nature are credited to Capital Reserve. Grants related to revenue are recognized in the statement of profit and loss on a systematic basis to match them with related costs.

J.B.S. & COMPANY KOLKATA Chartered Accountants

N.R. VANDANA TEX INDUSTRIES LTD. KOLKATA 700007

H. EMPLOYEE BENEFIT:

(i) Contributions to Provident Fund are accounted for on accrual basis.
(ii) Liability in respect of Gratuity is being provided on accrual basis.
(iii) Liability in respect to Leave encasement is being provided on cash basis.

I. FOREIGN CURRENCY TRANSACTION

Transactions in foreign currency are accounted for at the exchange rates prevailing on the date of transaction. Monetary assets and liabilities related to foreign currency transaction remaining unsettled at the end of the year are translated at year end exchange rates Gains/Losses arising out of fluctuation in the exchange rates are recognized in statement of Profit and Loss in the period in which they arise.

J. INVENTORIES:

As per AS-2, The inventories are physically verified at regular intervals by the management. Raw materials and packing materials are valued at the lower of cost and net realizable value. Finished goods, Stock-in-Trade and Work-in-Progress are valued at lower of cost and net realizable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes.

K. REVENUE RECOGNITION:

Sales revenue is recognized when property in the goods with all significant risk and rewards as well as the effective control of goods usually associated with ownership are transferred to the buyer. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection. Revenue from sale of goods or services are recognized on delivery of the products or services, when all significant contractual obligations have been satisfied, the property in the goods is transferred for price, significant risk and rewards of ownership are transferred to the customers and no effective ownership is retained. In the financial statement, revenue from operation does not include Indirect taxes like Goods & Service Tax.

L. INVESTMENT:

Investment is treated as Non-Current assets & stated at cost. Provision for diminution in the value of long-term investment is made only if such a decline is other than temporary nature in the opinion of the management.

M. BORROWING COST:

Borrowing costs relating to the acquisition / construction of qualifying assets are capitalized when all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other costs related to borrowings are recognised as expense in the period in which they are incurred.

J. B. S. & COMPANY KOLKATA Chartered Accountants

VANDANA TEX INDUSTRIES LTD. KOLKATA 700007

N. TAXATION:

Tax expense comprises current and deferred tax. Tax on income for the current period is determined on the basis of taxable income and tax computed in accordance with the provisions of the Income tax is determined in accordance with the provisions of the Income Tax Act, 1961 and based on expected outcome of assessment/ appeals. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.
Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.
Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.
Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

O. Earnings Per Share:

In determining the Earnings Per share, the company considers the net profit after tax including any post tax effect of any extraordinary/exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing Diluted earnings per share comprises the weighted average number of shares considered for computing Basic Earnings per share and also the weighted number of equity shares that would have been issued on conversion of all potentially dilutive shares.

P. Impairment of Assets:

As at each Balance Sheet date, the carrying amount of assets are assessed for any indication of impairment, so as to determine the provision for impairment loss, if any, required or the reversal, if any, required of impairment loss recognized in previous periods. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. Reversal of impairment loss is recognised as income in the statement of profit and loss.

Q. Provision and Contingent Liabilities:

Provisions involving substantial degree of estimation in measurement, are recognized when the present obligation of or past events gives rise to a probable outflow embodying economic benefits on settlement and the amount of obligation can be reliably estimated. A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation.





Contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The contingent liability to be reported for the year have been reported in accordance with the requirement, if any. Contingent Assets are neither recognised nor disclosed in the Financial Statements. Provisions and Contingent Liabilities are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

R. Segment Reporting:

(a) Business Segments:

Based on the guiding principles given in Accounting Standard 17 (AS - 17) on Segment Reporting issued by ICAI, the Company has only one reportable Business Segment, which is Manufacturing of Saree. Accordingly, the figures appearing in these financial statements relate to the Company's single Business Segment.

(b) Geographical Segments:

The Company activities / operations are confined to India and as such there is only one geographical segment. Accordingly, the figures appearing in these financial statements relate to the Company's single geographical segment.

S. Prior Period Items:

Prior Period and Extraordinary items and Changes in Accounting Policies having material impact on the financial affairs of the Company are disclosed in financial statements.

T. Events Occurring after Balance Sheet dates:

No significant events which could affect the financial position during the year to a material extent have been reported by the Assesse, after the balance sheet date till the signing of report.

J.B.S. & COMPANY KOLKATA Chartered Accountants

VANDANA TEX INDUSTRIES LTD. KOLKATA 700007

N R VANDANA TEX INDUSTRIES LIMITED
(FORMERLY KNOWN AS : N.R.DESIGN CENTRE PVT LTD)
Notes to Standalone Financial Statements as at 31st March, 2026

(Amount in Rs. Lakhs, unless stated otherwise)

	Particulars	As at 31st March, 2026	As at 31st March, 2025
2	**SHARE CAPITAL**		
	Authorised Share Capital		
	23,500,000 (PY: 2,35,00,000) Equity Shares of Rs.10/- each	2,350.00	2,350.00
		2,350.00	**2,350.00**
	Issued, Subscribed and Fully Paid up:		
	23,294,809 (PY: 17,096,809) Equity Shares of Rs.10/- each **	2,329.48	1,709.69
		2,329.48	**1,709.69**

** The company has raised money through Initial Public Offer ("IPO") and has got listed on NSE-SME platform by way of fresh issue of 6,198,000 fully-paid-up equity shares of face value of Rs. 10 each at a premium of Rs. 35 each.

In PY 2024-25, the Board of Directors in it's meeting dated September 28, 2024 approved issue of bonus equity shares in the ratio of 424:100 (i.e. 424 new Bonus Equity Share of face value of Rs. 10/- each on existing 100 Equity Share of face value of Rs. 10/- each), and the same was approved by the Shareholders of the Company on September 28, 2024 and the cut off date being October 04th, 2024.

2.1 The reconciliation of the shares outstanding at the beginning and at the end of the reporting period.

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	Value	No. of Shares	Value
Issued, Subscribed and fully paid up Equity shares outstanding at the beginning of the year/period	1,70,96,809	1,709.68	32,62,750	326.28
Add : Bonus Shares issued during the year (refer note 2.8)	-	-	1,38,34,059	1,383.41
Add : Fresh issue of Equity shares (refer note 2.7)	61,98,000	619.80	-	-
Issued, Subscribed and fully paid up Equity shares outstanding at the end of the year/period	**2,32,94,809**	**2,329.48**	**1,70,96,809**	**1,709.69**

2.2 Terms/Rights attached to Shares

The company has one class of equity shares having a par value of Rs.10/- per share. Each Equity shareholder is eligible for one vote per share held and having same rights as to dividend.In the event of liquidation of the Company,the equity shareholders will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the Shareholders.

2.3 The details of Shareholders holding more than 5% shares:

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	% of Shares	No. of Shares	% of Shares
Narain Prasad Lohia	29,78,940	12.79	29,78,940	17.42
Gyanesh Lohia	16,83,350	7.23	16,83,350	9.85
Usha Kiran Lohia	14,48,336	6.22	14,48,336	8.47
Kanika Lohia	14,24,232	6.11	14,24,232	8.33
Prabhu Lohia	42,28,942	18.15	42,28,942	24.74
Kaberi Sales Pvt Ltd	12,82,841	5.51	12,82,841	7.50
Meghna Lohia	12,05,724	5.18	12,05,724	7.05
Total	**1,42,52,365**	**61.18**	**1,42,52,365**	**83.36**

2.4 Equity Shares held by the promoters as at the end of the current period

Promotors Name	As at 31st March, 2026		As at 31st March, 2025		% Change during the period
	No. of shares	% of Shares	No. of shares	% of Shares	
Narain Prasad Lohia	29,78,940	12.79	29,78,940	17.42	(4.64)
Gyanesh Lohia	16,83,350	7.23	16,83,350	9.85	(2.62)
Prabhu Lohia	42,28,942	18.15	42,28,942	24.74	(6.58)
Usha Kiran Lohia	14,48,336	6.22	14,48,336	8.47	-
Kanika Lohia	14,24,232	6.11	14,24,232	8.33	-
Ambika Devi Lohia	8,24,776	3.54	8,24,776	4.82	-
Kaberi Sales Pvt Ltd	12,82,841	5.51	12,82,841	7.50	-
Meghna Lohia	12,05,724	5.18	12,05,724	7.05	-
Prabhu Lohia HUF	5,03,564.00	2.16	5,03,564	2.95	-
Gobindram Narain Prasad HUF	4,24,440.00	1.82	424440	2.48	-
Gyanesh Lohia HUF	4,87,844.00	2.09	487844	2.85	-
Vandana Finvest Pvt Ltd	6,03,820.00	2.59	603820	3.53	-
Total ::	**1,70,96,809**	**73.39**	**1,70,96,809**	**100.00**	**(13.84)**





(Amount in Rs. Lakhs, unless stated otherwise)

2.5 **Details ofshare Capital transactions carried in the five years immediately preceding the Balance Sheet date:-**

Particulars	31.03.2026		31.03.2025		31.03.2024		31.03.2023		31.03.2022	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
a) Aggregate number and class of shares alloted as fully paid up pursuant to contract(s) without payment received in cash	Nil	Nil	-	-	3,60,050	36.01	-	-	-	-
b) Aggregate number and class of shares alloted as fully paid up by way of bonus shares	1,38,34,059	1383.41	1,38,34,059	1,383.41	-	-	-	-	-	-
c) Aggregate number and class of shares bought back	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

2.6 **Changes To Share Capital**

The Company has increased the authorised share capital from exisiting 1,00,00,000 equity shares of Rs. 10/- each to 2,35,00,000 equity shares of Rs. 10/- each, which was approved by the Board of Directors in their meeting and shareholders in their Extra-Ordinary General Meeting held on September 20, 2024

2.7 **Issue of fresh equity shares**

The company has raised money through Initial Public Offer ("IPO") and has got listed on NSE-SME platform on 04th June, 2025 by fresh issue of 6,198,000 fully-paid-up equity shares of face value of Rs. 10 each at a premium of Rs. 35 each.

2.8 **Bonus/Buyback of Shares in the immediately precceding 5 years**

The Board of Directors in it's meeting dated September 28, 2024 approved issue of bonus equity shares in the ratio of 424:100 (i.e. 424 new Bonus Equity Share of face value of Rs. 10/- each on existing 100 Equity Share of face value of Rs. 10/- each), and the same was approved by the Shareholders of the Company on September 28, 2024 and the cut off date being October 04th, 2024.

	Particulars	As at 31st March, 2026	As at 31st March, 2025
3	**Reserves and Surplus**		
	Securities Premium		
	As Per Last Account	675.25	675.25
	Add : On account of issue of fresh equity shares (refer note 2.7)	2,169.30	-
	Less: Expenses incurred on issue of fresh equity shares	297.10	-
	Total (A)	**2,547.45**	**675.25**
	Surplus/(Deficit) in the Statement of Profit & Loss		
	As Per Last Financial Statement	893.88	1,455.98
	Less : Utilisation of reserves on issue of bonus shares	-	1,383.41
	Add : Profit for the period/year	1,045.94	821.31
	Total (B)	**1,939.82**	**893.88**
	TOTAL (A+B)	**4,487.27**	**1,569.13**

	Particulars	As at 31st March, 2026		As at 31st March, 2025	
4	**LONG TERM BORROWINGS**				
	Particulars	**Current Maturities**	**Non Current**	**Current Maturities**	**Non Current**
	Secured Loan				
	From Bank				
	ECLGS Government Secured Loan *(Refer Note- 4A)*	-	-	60.78	64.40
	(A)	-	-	**60.78**	**64.40**
	Unsecured Loan				
	From Directors	-	345.46	-	260.32
	From Related Parties	-	-		545.82
	From Body Corporates	-	761.50	-	652.97
	(B)	-	**1,106.96**	-	**1,459.11**
	TOTAL (A+B)	-	**1,106.96**	**60.78**	**1,523.51**

J.B.S. & COMPANY KOLKATA Chartered Accountants

N. R. VANDANA TEX INDUSTRIES LTD. KOLKATA 700007

(Amount in Rs. Lakhs, unless stated otherwise)

	Particulars	As at 31st March, 2026	As at 31st March, 2026
5	**DEFERRED TAX LIABILITIES (NET)**		
		On Written Down Value of PPE	On Written Down Value of PPE
	Opening balance of DTL	20.35	11.41
	Created/(Reversed) during the year/period	(5.24)	8.94
	Closing Balance of DTL	15.11	20.35
		On Gratuity	On Gratuity
	Opening Balance of DTA	4.88	4.21
	Created/(Reversed) during the year/period	0.64	0.67
	Closing Balance of DTA	5.52	4.88
	NET DTL/(DTA)	9.59	15.47

	Particulars	As at 31st March, 2026	As at 31st March, 2025
6	**OTHER LONG TERM LIABILITIES**		
	Security Deposit	71.62	46.40
	TOTAL	71.62	46.40

	Particulars	As at 31st March, 2026	As at 31st March, 2025
7	**LONG TERM PROVISIONS**		
	Provision for Gratuity *(Refer Note No 30)*	19.29	17.21
	TOTAL	19.29	17.21

	Particulars	As at 31st March, 2026	As at 31st March, 2025
8	**SHORT-TERM BORROWINGS**		
	Working Capital Loan from Scheduled Bank (Secured)		
	From HDFC Bank - Amount Sanctioned - Rs 1305.00 Lakhs	1,237.20	1,752.32
	(i) **Primary:** Secured by hypothecation of Current assets viz. Stock & Debtors and Fixed deposits with HDFC bank		
	(ii) **Collateral:** Secured by personal guarantee of:-		
	- Mr. Narain Prasad Lohia		
	- Mr. Prabhu Lohia		
	- Mr. Gyanesh Lohia		
	From Bank of India- Amount Sanctioned - Rs 3500.00 Lakhs	3,004.13	-
	(i) **Primary:** Secured by hypothecation of Current assets (Stock, Debtors and all other current assets)		
	(ii) **Collateral:** Secured by equitable :-		
	(a) Mortgage of Factory building of the related party:		
	- 225/J Ghosal Para, Mouza- Nabagram, Serampore		
	- 225/M Ghosal Para, Mouza- Nabagram, Serampore		
	- 225/O/B Ghosal Para, Mouza- Nabagram,		
	(iii) **Personal Guarantee:** Personal Guarantee of:		
	- Mr. Narain Prasad Lohia		
	- Mr. Prabhu Lohia		
	- Mr. Gyanesh Lohia		
	From Union Bank- Amount Sanctioned - Rs 4,800.00 Lakhs	4,795.12	3,565.52
	(i) **Primary:** Secured by hypothecation of Current assets viz. Stock & Debtors		
	(ii) **Collateral:** Secured by equitable :-		
	(a) Mortgage of Commercial building of the realted party		
	- 38, Prabati Ghosh Lane- Girish Park, Kolkata		
	- 220/1 Mahatma Gandhi Road- Burrabaza, Kolkata		
	(b) Fixed Deposits with Union Bank		
	(iii) **Personal Guarantee:** Personal Guarantee of:		
	- Mr. Narain Prasad Lohia		
	- Mr. Prabhu Lohia		
	- Mr. Gyanesh Lohia		
	Current Maturities of Long Term Borrowings *(Refer Note- 4)*	-	60.78
	TOTAL	9,036.45	5,378.62





N R VANDANA TEX INDUSTRIES LIMITED
(FORMERLY KNOWN AS : N.R.DESIGN CENTRE PVT LTD)
Notes to Standalone Financial Statements as at 31st March, 2026

(Amount in Rs. Lakhs, unless stated otherwise)

	Particulars	As at 31st March, 2026	As at 31st March, 2025
9	**TRADE PAYABLES**		
	Dues to Micro & Small Enterprises	237.23	261.64
	Others	8,461.38	8,885.91
	TOTAL	8,698.61	9,147.55

TRADE PAYABLE AGEING AS ON 31.03.2026

PARTICULARS	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
(i) MSME	237.23	-	-		237.23
(ii) Others	8,422.90	38.48	-		8,461.38
(iii) Disputed Dues- MSME	-	-	-		-
(iv) Disputed Dues- Others	-	-	-		-

TRADE PAYABLE AGEING AS ON 31.03.2025

PARTICULARS	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
(i) MSME	261.64	-	-		261.64
(ii) Others	8,872.24	13.67	-		8,885.91
(iii) Disputed Dues- MSME	-	-	-		-
(iv) Disputed Dues- Others	-	-	-		-

	Particulars	As at 31st March, 2026	As at 31st March, 2025
10	**OTHER CURRENT LIABILITIES**		
	Advance from Customers	125.07	90.77
	Interest accrued but not due	-	0.75
	Other payables		
	Statutory Dues	23.25	36.19
	Expenses Payable	66.16	44.77
	TOTAL	214.48	172.48

	Particulars	As at 31st March, 2026	As at 31st March, 2025
11	**SHORT-TERM PROVISIONS**		
	Provision for Income Tax	365.00	287.43
	Provision for Gratuity *(Refer Note No 30)*	2.63	2.16
	TOTAL	367.63	289.59

	Particulars	As at 31st March, 2026	As at 31st March, 2025
13	**NON-CURRENT INVESTMENTS**		
	Investment in Property		
	At Kolkata	34.99	34.99
	Non - Trade Investments		
	(Valued at cost unless stated otherwise)		
	Unquoted Equity Shares of Associate Company		
	179,000 (P.Y. 179,000) shares of Kaberi Sales Pvt Ltd of Face Value 10/- each	8.95	8.95
	TOTAL	43.94	43.94
	Aggregate amount of un-quoted investments	8.95	8.95
	Aggregate provision for diminution in value of investments	-	-

	Particulars	As at 31st March, 2026	As at 31st March, 2025
14	**LONG TERM LOANS AND ADVANCES**		
	(Unsecured, considered good)		
	Capital Advance	-	10.00
	TOTAL	-	10.00

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N.R. VANDANA TEX INDUSTRIES LTD. ★ KOLKATA 700007 ★

(Amount in Rs. Lakhs, unless stated otherwise)

	Particulars	As at 31st March, 2026	As at 31st March, 2025
15	**OTHER NON-CURRENT ASSETS**		
	Security Deposit	18.39	16.09
	TOTAL	18.39	16.09

	Particulars	As at 31st March, 2026	As at 31st March, 2025
16	**INVENTORIES**		
	(As taken, valued and certified by Management)		
	Raw Material	1,608.03	1,774.40
	Finished Goods	5,734.83	3,809.96
	TOTAL	7,342.86	5,584.36

	Particulars	As at 31st March, 2026	As at 31st March, 2025
17	**TRADE RECEIVABLES**		
	(Unsecured and Considered Good)		
	Trade Receivables	16,215.63	12,854.27
	TOTAL	16,215.63	12,854.27

Trade Receivables as on 31st March, 2026

PARTICULARS	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months- 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade receivables - considered good	15,678.90	372.89	123.27	22.46	18.11	16,215.63
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
TOTAL	15,678.90	372.89	123.27	22.46	18.11	16,215.63

Trade Receivables as on 31st March, 2025

PARTICULARS	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months- 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade receivables - considered good	12,251.96	392.77	176.98	32.56	-	12,854.27
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-		
(iii) Disputed Trade Receivables - considered good	-	-	-	-		
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
TOTAL	12,251.96	392.77	176.98	32.56	-	12,854.27

	Particulars	As at 31st March, 2026	As at 31st March, 2025
18	**Cash and Cash Equivalents**		
	Balance with Banks		
	in Current Accounts with Schedule Bank	6.52	4.52
	Cash in hand (as Certified by Management)	30.77	54.74
	Other Bank Balances		
	Fixed Deposit with Banks (Maturity less than 12 months)	1,197.05	56.72
	(Pledged with Bank as Cash Collateral)		
	TOTAL	1,234.34	115.98

J.B.S. & COMPANY * KOLKATA * Chartered Accountants

N.R. VANDANA TEX INDUSTRIES LTD. KOLKATA 700007

N R VANDANA TEX INDUSTRIES LIMITED
(FORMERLY KNOWN AS : N.R.DESIGN CENTRE PVT LTD)
Notes to Standalone Financial Statements as at 31st March, 2026

(Amount in Rs. Lakhs, unless stated otherwise)

	Particulars	As at 31st March, 2026	As at 31st March, 2025
19	**SHORT TERM LOANS & ADVANCES**		
	(Recoverable in Cash or Kind or Value to be received)		
	Unsecured, considered good		
	Advance to Suppliers	180.22	41.65
	Advance to Staff	64.53	97.30
	Advance to Others	17.95	-
	TOTAL	262.70	138.95

	Particulars	As at 31st March, 2026	As at 31st March, 2025
20	**OTHER CURRENT ASSETS**		
	Prepaid Expenses	11.64	10.27
	Advance Income Tax (including Tax Deducted at Source)	181.14	160.93
	Deferred IPO Expenses	-	30.63
	Balance with Government Authorities	459.38	330.33
	TOTAL	652.16	532.16

N.R. VANDANA TEX INDUSTRIES LTD. KOLKATA 700007

J.B.S. & COMPANY KOLKATA Chartered Accountants

N R VANDANA TEX INDUSTRIES LIMITED

(FORMERLY KNOWN AS : N.R.DESIGN CENTRE PVT LTD)

Notes to Standalone Financial Statements as at 31st March, 2026

(Amount in Rs. Lakhs, unless stated otherwise)

Note - 4A

SL. No.	Bank Name	Amount Sanctioned	Amount Disbursed	No. of Installments	Amount of Installments	Last Installment on	Nature of Security	As at 31.03.2026			As at 31.03.2025		
								Loan Outstanding	Non Current	Current	Loan Outstanding	Non Current	Current
Term Loans from Bank													
1	HDFC Bank	185.00	185.00	61 monthly installment	EMI of Rs.1.27 Lakhs for 5 months, Rs. 1.34 Lakhs for 1 month, Rs. 1.43 Lakhs for 18 months, Rs. 5.82 Lakhs for 36 months & Rs. 3.40 Lakhs for the last month.	March' 2027	Primary Security:- Secured by Stock & Debtors Collateral Security:- Secured Against Property of Related Party & Fixed Deposit	-	-	-	125.18	64.40	60.78
TOTAL								-	-	-	125.18	64.40	60.78

Interest Rates varies from 7.50% p.a to 8.25% p.a.

N. R. VANDANA TEX INDUSTRIES LTD. KOLKATA 700007

J.B.S. & COMPANY Chartered Accountants KOLKATA

N R VANDANA TEX INDUSTRIES LIMITED

(FORMERLY KNOWN AS : N.R.DESIGN CENTRE PVT LTD)

Notes to Standalone Financial Statements as at 31st March, 2026

NOTE-12

Property, Plant & Equipment & Intangible Assets

(Amount in Rs. Lakhs, unless stated otherwise)

As at 31-03-2026

PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
	As at 01-04-2025	Addition / Adjustments during the year	Deduction / Adjustments during the year	As at 31-03-2026	As at 01-04-2025	Provided during the year	Deduction / Adjustments during the year	As at 31-03-2026	As at 31-03-2026	As at 31-03-2025
TANGIBLE ASSETS										
Land & Building	745.03	-	27.64	717.39	228.69	19.91	-	248.60	468.79	516.34
Plant & Machinery	260.55	11.79	-	272.34	237.48	3.00	-	240.48	31.86	23.07
Vehicle	43.84	36.81	8.82	71.83	27.91	5.75	6.87	26.79	45.05	15.93
Furniture & Fixture	108.57	-	-	108.57	94.65	3.60	-	98.25	10.32	13.92
Computer	21.78	12.61	-	34.39	20.32	1.02	-	21.34	13.05	1.46
Office Equipment	11.54	-	-	11.54	10.05	0.53	-	10.58	0.96	1.49
Electric Installation & Fittings	14.42	-	-	14.42	12.73	0.37	-	13.10	1.32	1.69
TOTAL	**1,205.73**	**61.21**	**36.46**	**1,230.48**	**631.83**	**34.17**	**6.87**	**659.13**	**571.35**	**573.90**

As at 31-03-2025

PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
	As at 01-04-2024	Addition / Adjustments during the year	Deduction / Adjustments during the year	As at 31-03-2025	As at 01-04-2024	Provided during the year	Deduction / Adjustments during the year	As at 31-03-2025	As at 31-03-2025	As at 31-03-2024
TANGIBLE ASSETS										
Land & Building	745.03	-	-	745.03	205.67	23.00	(0.02)	228.69	516.34	539.36
Plant & Machinery	260.55	-	-	260.55	233.16	4.32	-	237.48	23.07	27.39
Vehicle	43.84	-	-	43.84	22.20	5.72	0.01	27.91	15.93	21.64
Furniture & Fixture	108.57	-	-	108.57	89.79	4.86	-	94.65	13.92	18.78
Computer	21.78	0.59	0.59	21.78	18.68	1.64	-	20.32	1.46	3.10
Office Equipment	11.54	-	-	11.54	9.00	1.05	-	10.05	1.49	2.54
Electric Installation & Fittings	14.42	-	-	14.42	12.23	0.50	-	12.73	1.69	2.19
TOTAL	**1,205.73**	**0.59**	**0.59**	**1,205.73**	**590.73**	**41.09**	**(0.01)**	**631.83**	**573.90**	**615.00**

N. R. VANDANA TEX INDUSTRIES LTD. KOLKATA 700007

J.B.S. & COMPANY Chartered Accountants KOLKATA

(Amount in Rs. Lakhs, unless stated otherwise)

	Particulars	For the year ended 31st March, 2026	For the year ended 31st March 2025
21	**REVENUE FROM OPERATIONS**		
	Sale of Products (Manufacturing)	30,414.97	27,080.25
	TOTAL	**30,414.97**	**27,080.25**

	Particulars	For the year ended 31st March, 2026	For the year ended 31st March 2025
22	**OTHER INCOME**		
	Interest Income on Fixed Deposit	32.73	12.96
	Rent Received	2.85	2.90
	Incentive Income	2.00	-
	Duty Drawback	0.18	-
	Profit on Sale of Fixed Assets	0.90	-
	Longterm Capital Gain on Sale of Flat	12.36	
	Interest Income on Capital Advances	-	14.11
	Insurance Claim Received	3.13	-
	TOTAL	**54.15**	**29.97**

	Particulars	For the year ended 31st March, 2026	For the year ended 31st March 2025
23	**COST OF MATERIALS CONSUMED**		
	Opening Stock	1,774.40	2,303.71
	Add: Purchase	22,082.56	14,970.14
	Less: Closing Stock	1,608.03	1,774.40
	Cost of Materials Consumed	**22,248.93**	**15,499.45**

	Particulars	For the year ended 31st March, 2026	For the year ended 31st March 2025
24	**CHANGES IN INVENTORIES OF FINISHED GOODS**		
	Closing Stock of Finished Goods	5,734.83	3,809.96
		5,734.83	**3,809.96**
	Opening Stock of Finished Goods	3,809.96	5,747.01
		3,809.96	**5,747.01**
	(Increase) / Decrease in Stock	**(1,924.87)**	**1,937.05**

J.B.S. & COMPANY ★ KOLKATA ★ Chartered Accountants ★

N. R. VANDANA TEX INDUSTRIES LTD. ★ KOLKATA 700007 ★

(Amount in Rs. Lakhs, unless stated otherwise)

	Particulars	For the year ended 31st March, 2026	For the year ended 31st March 2025
25	**MANUFACTURING EXPENSES**		
	Power & fuel	15.98	16.10
	Labour Charges	51.67	32.47
	Brokerage on Purchase	0.06	1.65
	Pigment Expenses	1.32	1.85
	Printing Expenses	4,784.91	4,640.86
	Transport Charges	386.85	398.74
	Designing Expenses	0.80	1.17
	Finishing Charges	73.92	79.25
	Packing Expenses	383.00	405.35
	Processing Expenses	348.40	432.09
	Checking Charges	1.99	1.67
	Total	**6,048.90**	**6,011.20**

	Particulars	For the year ended 31st March, 2026	For the year ended 31st March 2025
26	**EMPLOYEE BENEFITS EXPENSE**		
	Salaries, Wages, Bonus & Allowances	380.02	285.72
	Directors Remunaration	57.60	72.00
	KMP Insurance	3.47	2.43
	Contribution to Provident & Other Funds	8.34	9.28
	Provision for Gratuity *(Refer Note No 30)*	2.55	2.65
	Staff Welfare Expenses	8.58	8.43
	TOTAL	**460.56**	**380.51**

	Particulars	For the year ended 31st March, 2026	For the year ended 31st March 2025
27	**FINANCE COST**		
	Interest Expenses	606.61	603.49
	Processing Charges	84.39	9.45
	Other Borrowing Costs	306.15	189.94
	TOTAL	**997.15**	**802.88**

J.B.S. & COMPANY ★ Chartered Accountants ★ KOLKATA

N.R. VANDANA TEX INDUSTRIES LTD. ★ KOLKATA 700007

(Amount in Rs. Lakhs, unless stated otherwise)

	Particulars	For the year ended 31st March, 2026	For the year ended 31st March 2025
28	**OTHER EXPENSES**		
	Selling and Distribution Cost		
	Brokerage & Commission	108.51	111.39
	Advertisement & Subscription	136.49	53.53
	Business Promotion Expense	32.36	5.72
	Modelling & Poster Expenses	122.56	240.10
	Cart and Coupon Charge	-	6.32
	Pernami & Bakshis Expenses	3.68	1.58
	Sales Support Service	413.49	504.91
	Total (A)	**817.09**	**923.55**
	Establishment Expenses		
	Bank Charges & Commission	16.71	1.19
	Loading & Unloading charges	61.54	91.98
	Payment to Auditors *	4.00	2.50
	CSR	14.01	6.08
	Directors Sitting Fees	2.00	1.08
	Travelling & Conveyance	53.91	41.82
	Motor Car Expenses	7.97	7.72
	Rent	55.04	43.57
	Insurance	19.48	5.82
	Shop Expenses	19.75	12.36
	Electrical Charges	15.19	13.45
	Security Expenses	16.31	16.32
	Computer Expense	6.46	5.19
	Postage & Stamps	2.05	3.61
	Legal & Trademark Expense	-	2.43
	Filing Fees	0.80	2.76
	Printing & Stationery	6.15	4.70
	Telephone Charges	4.29	3.30
	Sundry Balances Written off	-	3.36
	Repairs & Maintenance		
	For Plant & Machinery	2.60	1.76
	For Others	24.54	18.60
	Consultancy/ Professional Fees	36.32	43.56
	General Expense	11.64	7.68
	Rates & Taxes	5.68	59.67
	Total (B)	**386.42**	**400.51**
	TOTAL (A+B)	**1,203.51**	**1,324.06**

	*Payment to Auditors		
	Statutory Audit Fees	3.00	2.00
	Tax Audit fees	0.50	0.50
	Other Services	0.50	-
	TOTAL	4.00	2.50

S. B. & COMPANY KOLKATA Chartered Accountants

N R VANDANA TEX INDUSTRIES LTD. KOLKATA 700007

N R VANDANA TEX INDUSTRIES LIMITED

(FORMERLY KNOWN AS : N.R.DESIGN CENTRE PVT LTD)

Notes on Standalone Financial Statements for the year ended on March 31, 2026

29 **Financials Ratios**

	Particulars	Items included in numerator	Items included in denominator	Ratio (31-03-2026)	Ratio (31-03-2025)	Change in ratio in % as compared to preceding year	Reason for Change (if % Change is more than 25%)
a.	Current Ratio	Current Assets	Current Liabllites	1.40	1.28	9.41	NA
b.	Debt Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	1.49	2.11	(29.31)	Due to Increase in Long Term Debt of the company.
c.	Debt Service Coverage Ratio	Earning Before Interest, tax, Depreciation & Amortisation	Total principal + Interest on Borrowings	2.44	2.27	7.59	NA
d.	Return on Equity Ratio	Earning After Interest, tax, Depreciation & Amortisation	Average Shareholders Equity	0.21	0.29	(27.64)	Due to increase in finance costs of the company.
e.	Inventory Turnover Ratio	Turnover	Average Inventory	4.71	3.97	18.46	NA
f.	Trade Receivable Turnover Ratio	Net Credit Sales	Average Trade Receivable	2.09	2.61	(19.97)	NA
g.	Trade Payables Turnover Ratio	Net Credit Purchase	Average Trade Payable	2.47	1.75	41.14	Due to Increase in Net credit purchase of the company
h.	Net Capital Turnover Ratio	Total Sales	Shareholder Equity	5.23	6.14	(14.85)	NA
i.	Net Profit Ratio	Net Profit	Net Sales	3.44	3.03	13.39	NA
j.	Return on Capital Employed	Earning Before Interest & tax	Total Assets-Current Liabilites	14.13	18.80	(24.83)	NA
k.	Return on Investment	Income earned	Avg value of investment	-	-	-	NA

N.R. VANDANA TEX INDUSTRIES LTD. KOLKATA 700007

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30. Employee Benefits - Defined Benefit Plan - Gratuity

a) The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of services is entitled to gratuity on terms as per the provisions of the Payment of Gratuity Act, 1972. The scheme is non-funded.

Particulars	As on 31-03-2026 (Rs. in Lakhs)	As on 31-03-2025 (Rs. in Lakhs)
i) Net employee expense/(benefit)		
Current service cost	4.00	3.71
Interest cost on benefit obligation	1.23	1.17
Net Actuarial (gain)/loss recognized in the year	(2.67)	(2.23)
Total employer expenses recognized in the Statement of Profit and Loss	**2.55**	**2.65**
ii) Benefit (Asset) / Liability		
Defined benefit obligation	21.92	19.37
Fair Value of plan assets	-	-
Benefit (Asset) / Liability	**21.92**	19.37
iii) Movement in benefit liability		
Opening defined benefit obligation	19.37	16.72
Current service cost	4.00	3.71
Interest Cost	1.23	1.17
Actuarial (gains)/losses on obligation	(2.68)	(2.23)
Benefit (Asset) / liability	**21.92**	**19.37**
iv) The principal actuarial assumption are as follows		
Discount rate	7.25% p.a.	6.70% p.a.
Expected Return on Plan Assets	N.A.	N.A.
Salary increase	7.00% p.a.	7.00% p.a.
Withdrawal rates	Age 25 & Below: 10% p.a.	Age 25 & Below: 10% p.a.
	25 to 35 : 8 % p.a.	25 to 35 : 8 % p.a.
	35 to 45 : 6 % p.a.	35 to 45 : 6 % p.a.
	45 to 55 : 4 % p.a.	45 to 55 : 4 % p.a.
	55 & above : 2 % p.a.	55 55 & above : 2 % p.a.





b) The Government of India has notified the Code on Wages, 2019, the Industrial Relation Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health, and Working Conditions Code, 2020 ("Labour Codes") with effect from 21/11/2025, which consolidates 29 existing labour laws. The Labour Codes, amongst other things, introduce changes, including a uniform definition of wages and enhanced benefits relating to leave. The Company continues to monitor the developments relating to the implementation of Labour Codes and will review the estimates as further classification and Rules are notified.

31. The Company is yet to receive balance confirmations in respect of certain trade payable, trade receivables and unsecured loans availed by the Company. The Management does not expect any material difference affecting the current period's standalone financial statements due to the same.

32. RELATED PARTY DISCLOSURE:

SL. NO.	NAME	RELATION
KEY MANAGERIAL PERSONNEL(KMP)		
1	NARAIN PRASAD LOHIA	NON EXECUTIVE DIRECTOR
2	PRABHU LOHIA	WHOLE TIME DIRECTOR (MANAGING DIRECTOR)
3	GYANESH LOHIA	WHOLE TIME DIRECTOR (CHIEF FINANCIAL OFFICER)
4	SWETA AGARWAL	COMAPANY SECRETARY
RELATIVE OF KEY MANAGERIAL PERSONNEL		
1	KANIKA LOHIA	RELATIVE OF KMP
2	MEGHNA LOHIA	RELATIVE OF KMP
3	USHA KIRAN LOHIA	RELATIVE OF KMP
4	AMBIKA DEVI LOHIA	RELATIVE OF KMP
ENTITIES WHERE KMP AND THEIR RELATIVE HAVE SIGNIFICANT INFLUENCE		
1	KABERI SALES	SIGNIFICANT INFLUENCE OF WHOLE TIME DIRECTOR
2	VANDANA FINVEST PVT. LTD.	SIGNIFICANT INFLUENCE OF WHOLE TIME DIRECTOR
3	LOHIA OVERSEAS LLP	SIGNIFICANT INFLUENCE OF WHOLE TIME DIRECTOR
4	PRABHU LOHIA HUF	WHOLE TIME DIRECTOR IS KARTA
5	GYANESH LOHIA HUF	WHOLE TIME DIRECTOR IS KARTA
6	KRISHNA ENTERPRISE	SOLE PROPRIETORSHIP OF DIRECTOR
7	HIPHAI ECOM TECH PVT. LTD.	SIGNIFICANT INFLUENCE OF WHOLE TIME DIRECTOR
8	GOBIND RAM NARAIN PRASAD HUF	DIRECTOR IS KARTA
ASSOCIATE COMPANIES		
1	KABERI SALES PVT. LTD.	ASSOCIATE COMPANY





Relation of the Related Party	Nature of Transactions	Transaction During the Year(2025-26)	Balance Outstanding as on 31.03.2026	Transaction During the Year(2024-25)	Balance Outstanding as on 31.03.2025
Key Managerial Personnel (KMP)	Loan Taken	753.17	345.46	264.00	260.32
	Loan Repaid	668.03		536.00	
	Remuneration	57.60	-	72.00	-
	Rent	24.60	-	24.60	4.50
	Security Deposit Paid	-	6.25	6.25	6.25
	Salary	4.80	-	2.49	-
Relative of Key Managerial Personnel (KMP)	Loan Taken	70.19	-	223.00	76.05
	Loan Repaid	149.66		158.00	
	Interest	3.41		12.28	
	Salary	42.00	6.00	42.00	6.54
Associate Company	Loan Taken	4.95	-	303.00	323.04
	Loan Repaid	338.78	-	70.61	-
	Shares Issued	-	-	-	-
	Interest	10.79	10.79	11.15	-
	Purchases	2,473.76	-	-	-
	Sales	-	-	509.69	273.31
	Advance Received	541.53	-	-	-
Entities where KMP and Their Relative have significant influence	Loan Taken	115.81	122.77	184.00	464.74
	Loan Repaid	264.53		165.32	
	Interest	1.99		15.26	
	Advance Received	-		2.00	
	Advance Paid	-		2.00	
	Purchases	43.69		133.13	
	Sales	7.74		371.80	
	Rent Received	1.20		1.20	
	Sale of Fixed Asset	40.00		-	
	Security Deposit Received	-		0.50	

33. EARNING PER SHARE:

Earnings per Share is calculated by dividing the Profit after Tax, attributable to the Equity Shareholders by the weighted average number of Equity Shares Outstanding during the year as below





Particulars	2025-2026 (Rs. in Lakhs)	2024-2025 (Rs. in Lakhs)
Nominal Value per share (Rs.)	10.00	10.00
Profit after Taxation (Rs.)	1045.94	821.31
Weighted average no. of shares		
- For Basic E.P.S (in No.)	2,22,25,017	1,70,96,809
- For Diluted E.P.S (in No) (Refer Below Note)	2,22,25,017	1,70,96,809
Number of Shares at the end of the period/year	2,32,94,809	1,70,96,809
Basic Earnings per share (Rs.)	4.71	4.80
Diluted Earnings per Share (Rs.)	4.71	4.80

Particulars	Unit	2025-2026	2024-2025
Equity Shares outstanding Pre-Bonus Allotment	Nos.	1,70,96,809	32,62,750
Equity Shares issued as Bonus Shares	Nos.	NIL	1,38,34,059
Equity Shares outstanding Post Bonus Allotment	Nos.	1,70,96,809	1,70,96,809
Equity Shares issued on 02-06-2025	Nos.	6,198,000	-
Weighted Average no. of shares outstanding	Nos.	2,22,25,017	1,70,96,809

Note: The Board of Directors of the Company has approved the issue of 1,38,34,059 Bonus Equity Shares to its existing shareholders in the ratio of 424:100 (i.e. 424 new Bonus Equity Share of face value of Rs. 10/- each on existing 100 Equity Share of face value of Rs. 10/- each) in its meeting held on September 28, 2024 and the same was approved by the Shareholders of the Company on September 28, 2024. Accordingly, 1,38,34,059 Bonus Equity Shares were issued and allotted on October 16, 2024 and hence, Basic & Diluted Earnings Per Share has been adjusted against for the current and previous periods and presented in accordance with AS 20, "Earnings Per Share".

34. DEFERRED TAXATION:

In view of Accounting Standards 22 "Accounting for Taxes on Income" [Companies accounting Standard rules 2006 as amended notified under sec 211(3c)]. Reversal of Deferred Tax Liability for the year ended amounting to Rs. 5.88 Lakhs/- (P.Y. Rs. 8.27 Lakhs/-) has been recognized in the Profit & Loss Account.

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VANDANA TEX INDUSTRIES LTD. KOLKATA 700007

Particulars	2025-26 (Rs. In Lakhs)	2024-25 (Rs. In Lakhs)
WDV of Depreciable Assets as per Books	492.43	504.57
WDV of Depreciable Assets as per IT Act	432.39	423.72
Difference	60.04	80.85
Defferd Tax Liability at the end of the year	**15.11**	**20.35**
Defferd Tax Liability at the beginning of the year	20.35	11.41
Defferd Tax Liability created for the year (A)	**(5.24)**	**8.94**
Provision for Gratuity	21.92	19.37
Deffered Tax Asset at the end of the year	**5.52**	4.88
Deffered Tax Asset at the beginning of the year	4.88	4.21
Deffered Tax Asset created for the year (B)	**0.64**	**0.67**
Defferd Tax Liability to be created for year (A-B)	**(5.88)**	**8.27**

35. (a) Quantitative Details:

Particulars	Amount (Rs. in Lakhs) 2025-2026		Amount (Rs. in Lakhs) 2024-2025	
Value of Imported and Indigenous Raw Material & Stores Consumed				
Raw Material & Stores :				
Imported	-	-	-	-
Indigenous	22,248.94	100%	15,499.45	100%
TOTAL	**22,248.94**	**100%**	**15,499.45**	**100%**

(b) Earnings & Expenditure in Foreign Currency:

Earnings in Foreign Currency - NIL (P.Y. NIL)
Expenditure in Foreign Currency - NIL (P.Y. NIL)

36. Contingent Liability

The provision for Contingent Liability not provided for amounts to **Rs. 405.19 Lakhs** (PY: Rs 405.19 Lakhs) relates to Income Tax Demand for AY 2019-20 against which the Company has filed an appeal with the Joint Commissioner of Income Tax (Appeals).

J.B.S. & COMPANY KOLKATA Chartered Accountants

VANDANA TEX INDUSTRIES LTD. N.R. KOLKATA 700007

37. Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief, and rural development projects. A CSR committee has been formed by the company as per the Act. The funds were primarily utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013.

(Rs. In Lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Amount required to be spent by the company during the period/year	12.89	7.05
Amount of expenditure incurred		
(i) Construction / acquisition of any asset	Nil	-
(ii) On purposes other than (i) above	14.01	6.08
Shortfall at the end of the year	Nil	0.97
Total of previous years shortfall	0.97	-
Amount Spend against previous year	0.97	-
Cumulative shortfall as at year end	Nil	0.97
Reason for shortfall	NA	Due to identification and due diligence processes for suitable implementing agencies taking longer than anticipated during the reporting period.
Nature of CSR activities	NA	Support for animal welfare through contribution towards maintenance and care of cattle (Gaushala), falling under Schedule VII (iv) – Animal welfare and Contribution to a registered implementing agency (Sewa Trust) for undertaking eligible CSR activities as per Schedule VII of the Companies Act,

J.B.S. & COMPANY KOLKATA Chartered Accountants

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		2013.
Amount unspent, if any; *	NA	0.97
Details of related party transactions	NA	NA
Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately	NA	NA

38. **IPO Expenses:**

The Company has incurred an amount of **₹ 297.10 lakhs** as **IPO Expenses.** These expenses pertain to the proposed Initial Public Offering (IPO) of the Company and include, but are not limited to:

- Advances paid to Merchant Bankers and other intermediaries
- Auditor's fees specifically related to IPO certification and reporting
- Legal and professional charges
- Filing fees and other regulatory costs

In accordance with applicable accounting standards and provisions of the Companies Act, 2013 (including Section 52(2)(c)), these expenses are considered capital in nature and is **adjusted against the Securities Premium Account** on successful completion of the Initial Public Offering (IPO). No portion of these expenses has been routed through the Profit and Loss account during the period.

39. Trade Payables includes Rs. 237.23 Lakhs (PY: 261.64 Lakhs) due to micro and small enterprises covered under "The Micro, Small and Medium Enterprises Development Act, 2006" (MSMED) to the extent such parties have been identified from the available information.

40. **Other Regulatory Information:**

(i) The company does not have any proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) The Company has not traded or invested in Crypto currency during the financial period.

(iii) The company has neither been declared as a wilful defaulter nor has received any show cause notice from any bank or financial institution or government or any government authority.

(iv) The Company does not own any immovable property whose title deeds are not registered in the name of the Company.

(v) The Company does not have transactions with any struck off company during the period.

(vi) The Company has not filed any Scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013 with any Competent Authority.

(vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year ended March 31, 2026 and March 31,





2025 in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(viii) **Utilisation of Borrowed Fund & Share Premium**

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

The Company has not advanced any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(ix) No satisfaction or charge is pending for registration with registrar of companies.

(x) The Company has not revalued any of its Property Plant and Equipment during the year and not hold any intangible asset.

(xi) The Company is filing monthly & quarterly returns with the Financial Institutions and the same are in agreement with the Books of Accounts.

(xii) The Company has complied with the number of layers for its holding in downstream companies prescribed under clause (87) of Section (2) of The Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017

41. Figures are rounded off to the nearest Rupee in Lakhs, unless otherwise stated.

For J B S & Company
FRN NO: 323734E
Chartered Accountants

CA Sudhanshu Sen
M.No: 306354
Partner
Place: Kolkata
Date: 29th May, 2026

J.B.S. & COMPANY * KOLKATA * Chartered Accountants

For & on behalf of Board of Directors

N R VANDANA TEX INDUSTRIES LIMITED

Prabhu Lohia
Managing Director
DIN:- 02621416

N R VANDANA TEX INDUSTRIES LIMITED
Director

Gyanesh Lohia
Whole Time
Director & CFO
DIN:- 02621425

N R VANDANA TEX INDUSTRIES LIMITED
Director

Narain Prasad Lohia
Non Executive Direc
DIN:- 00452515

N R VANDANA TEX INDUSTRIES LIMITED

Sweta Agarwal
Company Secretary
M.No:- 31918