



July 29, 2024

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C-1,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400001

NSE Symbol: MANYAVAR

BSE Scrip Code: 543463

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

Dear Sir / Madam,

We write to inform you that the Nomination & Remuneration Committee of Vedant Fashions Limited (the 'Company'), vide its resolution dated July 29, 2024, pursuant to the authority delegated to it by the Board of Directors, has approved the allotment of 10,588 equity shares of face value of INR 1/- each to the eligible employees of the Company who have exercised their stock options under the VFL Employee Stock Option Scheme 2018 – Scheme Pratham (or the Scheme) as amended. All the said Equity Shares rank pari-passu with the existing Equity Shares of the Company in all aspects.

With this allotment the paid-up share capital of the Company has increased to INR 24,28,86,424/- divided into 24,28,86,424 equity shares of INR 1/- each from INR 24,28,75,836/- divided into 24,28,75,836 equity shares of INR 1/- each.

Further, it is hereby informed that the Board of Directors ('Board') of the Company at its meeting held today i.e. Monday, July 29, 2024, *inter-alia* considered and approved the following:

- 1) The Un-audited Financial Results (both Standalone and Consolidated) for the quarter ended June 30, 2024, pursuant to Regulation 33 of the Listing Regulations.

The copies of the said Financial Results along with the Limited Review Reports issued by the Statutory Auditors of the Company, namely M/s B S R & Co. LLP, *Chartered Accountants* are enclosed herewith.

- 2) The 22nd Annual General Meeting ('AGM') of the Company will be held through video conferencing/other audio-visual means on Friday, the August 30, 2024 at 3:00 P.M. (IST). The Notice will be sent to the shareholders in accordance with the applicable laws on their registered email addresses in due course.

Register of Members and Share Transfer Books of the Company will remain closed from Saturday, August 24, 2024 to Friday, August 30, 2024 (both days inclusive) for the purpose of AGM and Dividend.

Cut-off date for reckoning the voting rights of the members for remote e-voting and voting at the AGM is Friday, August 23, 2024.

NAVIN PAREEK
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by NAVIN PAREEK
Date: 2024.07.29
13:52:50 +05'30'



The record date for the purpose of payment of Dividend would be Friday, August 23, 2024. The Dividend, as recommended by the Board, if approved at the AGM, will be paid on or after Saturday, August 31, 2024 to shareholders whose names are registered in the Company's Register of Members as Beneficial Owners as per the lists to be furnished by NSDL and CDSL in respect of the shares held in electronic form, and whose names appear as Members in the Register of Members of the Company in physical form which are maintained with the Registrar & Share Transfer Agent (RTA), as at the end of business hours on Friday, August 23, 2024.

The captioned Board Meeting commenced at 01:15 p.m. and concluded at 01:48 p.m.

The aforesaid financial results are also being uploaded on the Company's website (www.vedantfashions.com).

We request you to take the above information on record and disseminate the same on your respective websites.

Thanking you

For, Vedant Fashions Limited

NAVIN Digitally signed
by NAVIN PAREEK
PAREEK Date: 2024.07.29
13:53:48 +05'30'

Navin Pareek
Company Secretary and Compliance Officer
Membership No.: F10672

Encl – As above

Limited Review Report on unaudited standalone financial results of Vedant Fashions Limited for the quarter ended 30 June 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Vedant Fashions Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Vedant Fashions Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2024 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it



Registered Office:

B S R & Co. LLP

Limited Review Report (*Continued*)
Vedant Fashions Limited

contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.: 101248WW-100022



Seema Mohnot

Seema Mohnot

Partner

Membership No.: 060715

UDIN:24060715BKFMKL3432

Kolkata

29 July 2024



Vedant Fashions Limited

CIN: L51311WB2002PLC094677

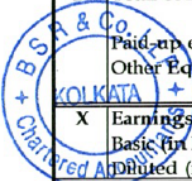
Regd. Office: Paridhan Garment Park, 19, Canal South Road, SDF-1, 4th Floor, A501-A502, Kolkata - 700015, West Bengal, India

Statement of Standalone Profit and Loss for the quarter ended June 30, 2024

(All amounts are in INR Million, unless otherwise stated)

Particulars	Three months ended			Year ended
	June 30, 2024 (Unaudited)	March 31, 2024 (Unaudited) (Refer Note 2)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
Income:				
I Revenue from operations	2,394.93	3,622.72	3,112.18	13,648.88
II Other income	209.30	236.90	146.78	682.47
III Total income (I + II)	2,604.23	3,859.62	3,258.96	14,331.35
IV Expenses:				
(a) Cost of materials consumed				
- Raw materials	281.57	378.17	256.22	1,292.09
- Accessories & packing materials	31.54	43.81	36.45	156.97
(b) Purchases of stock-in-trade	291.18	648.96	338.23	2,057.12
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	25.00	(71.56)	240.76	284.26
(d) Employee benefits expense	145.87	133.45	149.63	566.20
(e) Finance costs	139.17	132.18	94.00	444.66
(f) Depreciation and amortisation expense	369.75	375.88	292.68	1,324.62
(g) Other expenses	494.80	743.94	609.26	2,721.27
Total expenses (IV)	1,778.88	2,384.83	2,017.23	8,847.19
V Profit before tax (III-IV)	825.35	1,474.79	1,241.73	5,484.16
VI Tax expense:				
Current tax	181.43	348.30	292.87	1,317.74
Deferred tax	24.44	(29.32)	25.57	20.68
Total Tax expense (VI)	205.87	318.98	318.44	1,338.42
VII Profit for the period/year (V-VI)	619.48	1,155.81	923.29	4,145.74
VIII Other Comprehensive income/(loss)				
(i) Item that will not be reclassified to profit or loss				
(a) Re-measurement gains/(loss) on defined benefit obligations	(1.29)	(6.07)	0.30	(5.18)
(b) Income tax effect on above	0.33	1.52	(0.07)	1.30
(ii) Item that will be reclassified to profit or loss				
(a) Fair value changes in debt instruments through other comprehensive income	10.45	(27.53)	23.04	7.34
(b) Income tax effect on above	(2.63)	6.93	(5.80)	(1.85)
Other comprehensive income/(loss) for the period/year, net of tax	6.86	(25.15)	17.47	1.61
IX Total comprehensive income for the period/year	626.34	1,130.66	940.76	4,147.35
Paid-up equity share capital (face value of INR 1 each)(Refer Note 3)	242.88	242.87	242.78	242.87
Other Equity	-	-	-	15,731.61
X Earnings per equity share (EPS) (face value of share of INR 1 each)*				
Basic (in INR per share)	2.55	4.76	3.80	17.07
Diluted (in INR per share)	2.55	4.75	3.80	17.06

* EPS is not annualized for the quarter ended June 30, 2024, March 31, 2024 and June 30, 2023.



Notes :-

- 1 In terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this statement of Unaudited Standalone Financials Results of the Company for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 29, 2024.
- 2 The figures for the three months ended March 31, 2024 are the balancing figures between audited figures in respect of full financial year ended March 31, 2024 and the year to date published figures upto the nine months ended December 31, 2023, which were subjected to limited review.
- 3 During the quarter ended June 30, 2024, 5,973 equity shares were issued to employees of the Company against stock options exercised by them.
- 4 The Company has only one reportable segment - "Branded Fashion apparel and accessories".

Place: Kolkata
Date: July 29, 2024



A handwritten signature in black ink, appearing to read "Ravi Modi".

Ravi Modi
Chairman and Managing Director
DIN : 00361853

Limited Review Report on unaudited consolidated financial results of Vedant Fashions Limited for the quarter ended 30 June 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Vedant Fashions Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Vedant Fashions Limited (hereinafter referred to as "the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 30 June 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent

Vedant Fashions Limited

Subsidiary

Manyavar Creations Private Limited

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



Registered Office:

Limited Review Report (Continued)
Vedant Fashions Limited

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Seema Mohnot

Seema Mohnot

Partner

Membership No.: 060715

UDIN:24060715BKFMKM7940

Kolkata

29 July 2024



Vedant Fashions Limited

CIN: L51311WB2002PLC094677

Regd. Office: Paridhan Garment Park, 19, Canal South Road, SDF-1, 4th Floor, A501-A502, Kolkata - 700015, West Bengal, India

Statement of Consolidated Profit and Loss for the quarter ended June 30, 2024

(All amounts are in INR Million, unless otherwise stated)

Particulars	Three months ended			
	June 30, 2024 (Unaudited)	March 31, 2024 (Unaudited) (Refer Note 2)	June 30, 2023 (Unaudited)	Year ended March 31, 2024 (Audited)
I Income:				
Revenue from operations	2,398.22	3,631.57	3,116.17	13,675.32
II Other income	214.62	241.08	149.83	696.71
III Total income (I + II)	2,612.84	3,872.65	3,266.00	14,372.03
IV Expenses:				
(a) Cost of materials consumed				
- Raw materials	281.57	378.17	256.22	1,292.09
- Accessories & packing materials	31.54	43.81	36.45	156.97
(b) Purchases of stock-in-trade	291.18	648.96	338.23	2,057.12
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	24.90	(70.97)	241.33	285.95
(d) Employee benefits expense	146.01	133.75	150.09	567.78
(e) Finance costs	139.17	132.18	94.18	445.00
(f) Depreciation and amortisation expense	371.81	380.60	299.08	1,348.54
(g) Other expenses	496.04	747.00	612.33	2,734.52
Total expenses (IV)	1,782.22	2,393.50	2,027.91	8,887.97
V Profit before tax (III-IV)	830.62	1,479.15	1,238.09	5,484.06
VI Tax expense:				
Current tax	180.20	348.96	292.87	1,318.40
Deferred tax	25.53	(27.74)	25.77	23.94
Total Tax expense (VI)	205.73	321.22	318.64	1,342.34
VII Profit for the period/year (V-VI)	624.89	1,157.93	919.45	4,141.72
VIII Other Comprehensive income/(loss)				
(i) Item that will not be reclassified to profit or loss				
(a) Re-measurement gains/ (loss) on defined benefit obligations	(1.29)	(6.05)	0.30	(5.16)
(b) Income tax effect on above	0.33	1.51	(0.07)	1.29
(ii) Item that will be reclassified to profit or loss				
(a) Fair value changes in debt instruments through other comprehensive income	10.45	(27.53)	23.04	7.34
(b) Income tax effect on above	(2.63)	6.93	(5.80)	(1.85)
Other comprehensive income/(loss) for the period/year, net of tax	6.86	(25.14)	17.47	1.62
IX Total comprehensive income for the period/year	631.75	1,132.79	936.92	4,143.34
Paid-up equity share capital (face value of INR 1 each)(Refer Note 3)	242.88	242.87	242.78	242.87
Other Equity	-	-	-	15,775.93
X Earnings per equity share (EPS) (face value of share of INR 1 each)*				
Basic (in INR per share)	2.57	4.77	3.79	17.06
Diluted (in INR per share)	2.57	4.75	3.79	17.04

* EPS is not annualized for the quarter ended June 30, 2024, March 31, 2024 and June 30, 2023.



Notes :-

- 1 In terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this statement of Unaudited Consolidated Financials Results of the Holding Company for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 29, 2024.
- 2 The figures for the three months ended March 31, 2024 are the balancing figures between audited figures in respect of full financial year ended March 31, 2024 and the year to date published figures upto the nine months ended December 31, 2023, which were subjected to limited review.
- 3 During the quarter ended June 30, 2024, 5,973 equity shares were issued to employees of the Holding Company against stock options exercised by them.
- 4 The Group has only one reportable segment - "Branded Fashion apparel and accessories".
- 5 The Consolidated Statement includes the results of the following entity: -

Entity	Relationship
Manyavar Creations Private Limited	Wholly owned Subsidiary of Vedant Fashions Limited

There are no non- controlling interests during the reporting period.

Place: Kolkata
Date: July 29, 2024



A handwritten signature in black ink, appearing to read "Ravi Modi".

Ravi Modi
Chairman and Managing Director
DIN : 00361853