October 31, 2023

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

NSE Symbol: MANYAVAR

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

BSE Scrip Code: 543463

Madam / Sir,

Sub: Outcome of the Board Meeting in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In continuation of our letter dated October 24, 2023, we wish to inform you that the Board of Directors of the Company at their meeting held today has, *inter-alia*, considered and approved the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and half-year ended September 30, 2023, 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, viz. M/s B S R & Co. LLP, *Chartered Accountants*, are enclosed herewith.

The captioned Board Meeting commenced at 11:00 a.m. and concluded at 12:15 p.m. The aforesaid financial results are also being disseminated on the Company's website (www.vedantfashions.com).

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

Thanking you.

For, **Vedant Fashions Limited**

_____

Navin Pareek
Company Secretary and Compliance Officer
ICSI Memb. No.: F10672

B S R & Co. LLP
Chartered Accountants

Godrej Waterside, Unit No. 603
6th Floor, Tower 1, Plot No 5, Block - DP
Sector V, Salt Lake, Kolkata – 700091
Tel: +91 33 4035 4200
Fax: +91 33 4035 4295

Limited Review Report on unaudited standalone financial results of Vedant Fashions Limited (formerly known as Vedant Fashions Private Limited) for the quarter ended 30 September 2023 and year to date results for the period from 01 April 2023 to 30 September 2023 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 (formerly known as Vedant Fashions Private Limited)

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Vedant Fashions Limited (formerly known as Vedant Fashions Private Limited) (hereinafter referred to as "the Company") for the quarter ended 30 September 2023 and year to date results for the period from 01 April 2023 to 30 September 2023 ("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. 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 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: 23060715BGQAED4821

Bhubaneswar
31 October 2023

Vedant Fashions Limited (formerly known as Vedant Fashions Private Limited)
CIN : L51311WB2002PLC094677
Regd. Office: Paridhan Garment Park, 19, Canal South Road, SDF-1, 4th Floor, A501-A502, Kolkata - 700015, West Bengal, India
Standalone Balance Sheet as at September 30, 2023

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

Particulars	As at September 30, 2023 (Unaudited)	As at March 31, 2023 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	717.96	709.90
(b) Right of use assets	3,511.57	2,782.71
(c) Capital work in progress	-	20.22
(d) Goodwill	157.11	157.11
(e) Other intangible assets	1,517.87	1,525.67
(f) Intangible assets under development	0.93	1.68
(g) Financial assets		
(i) Investments	1,996.76	1,894.59
(ii) Others	722.09	621.84
(h) Non- current tax assets (net)	322.30	52.44
(i) Other non-current assets	109.47	667.32
Total Non-current assets	**9,056.06**	**8,433.48**
Current assets		
(a) Inventories	1,528.94	1,732.31
(b) Financial assets		
(i) Investments	4,379.00	6,032.09
(ii) Trade receivables	5,365.62	4,728.40
(iii) Cash and cash equivalents	69.91	79.07
(iv) Bank Balances other than (iii) above	2.51	2.61
(v) Others	154.00	166.47
(c) Other current assets	477.50	433.82
Total current assets	**11,977.48**	**13,174.77**
Total Assets	**21,033.54**	**21,608.25**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	242.80	242.78
(b) Other equity	12,994.28	13,707.69
Total Equity	**13,237.08**	**13,950.47**
Liabilities		
Non-current Liabilities		
(a) Financial liabilities		
(i) Lease liabilities	2,594.10	1,958.31
(ii) Deposits	1,098.90	1,064.18
(b) Provisions	38.91	35.13
(c) Deferred tax liabilities (net)	241.45	198.47
(d) Other non-current liabilities	515.97	439.71
Total Non-current liabilities	**4,489.33**	**3,695.80**
Current Liabilities		
(a) Financial liabilities		
(i) Lease liabilities	1,053.09	967.20
(ii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	186.73	196.84
- total outstanding dues of creditors other than micro enterprises and small enterprises	376.88	648.17
(iii) Others	361.13	362.84
(b) Other current liabilities	1,284.78	1,741.24
(c) Provisions	2.47	2.47
(d) Current tax liabilities (net)	42.05	43.22
Total current liabilities	**3,307.13**	**3,961.98**
Total liabilities	**7,796.46**	**7,657.78**
Total equity and liabilities	**21,033.54**	**21,608.25**

VEDANT FASHIONS LTD. KOL-15

Vedant Fashions Limited (formerly known as Vedant Fashions Private 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 Financials Results for the quarter and half year ended September 30, 2023

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

	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2023 (Unaudited) (Refer Note 2)	June 30, 2023 (Unaudited)	September 30, 2022 (Unaudited) (Refer Note 2)	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	March 31, 2023 (Audited)
	Income:						
I	Revenue from operations	2,178.61	3,112.18	2,419.63	5,290.79	5,591.37	13,259.64
II	Other income	147.91	146.78	94.66	294.69	163.86	370.42
III	**Total income (I + II)**	**2,326.52**	**3,258.96**	**2,514.29**	**5,585.48**	**5,755.23**	**13,630.06**
IV	**Expenses:**						
(a)	Cost of materials consumed						
	- Raw materials	299.90	256.22	407.77	556.12	744.91	1,436.47
	- Accessories & packing materials	32.09	36.45	46.29	68.54	94.06	190.54
(b)	Purchases of stock-in-trade	339.82	338.23	564.94	678.05	993.83	2,280.96
(c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(96.58)	240.76	(441.97)	144.18	(447.14)	(403.53)
(d)	Employee benefits expense	145.95	149.63	131.18	295.58	257.02	551.80
(e)	Finance costs	106.76	94.00	73.93	200.76	148.65	303.51
(f)	Depreciation and amortisation expense	318.12	292.68	230.68	610.80	476.56	974.57
(g)	Other expenses	530.17	609.26	578.45	1,139.43	1,218.82	2,625.42
	Total expenses	**1,676.23**	**2,017.23**	**1,591.27**	**3,693.46**	**3,486.71**	**7,959.74**
V	**Profit before tax (III-IV)**	**650.29**	**1,241.73**	**923.02**	**1,892.02**	**2,268.52**	**5,670.32**
VI	**Tax expense:**						
	- Current tax	152.86	292.87	206.68	445.73	579.35	1,425.59
	- Deferred tax	7.55	25.57	26.74	33.12	0.26	15.82
	Total Tax expense	**160.41**	**318.44**	**233.42**	**478.85**	**579.61**	**1,441.41**
VII	**Profit for the period/year (V-VI)**	**489.88**	**923.29**	**689.60**	**1,413.17**	**1,688.91**	**4,228.91**
VIII	**Other Comprehensive income/(loss)**						
(i)	**Item that will not be reclassified to profit or loss**						
	(a) Re-measurement gains on defined benefit obligations	0.29	0.30	0.08	0.59	0.16	1.18
	(b) Income tax effect on above	(0.08)	(0.07)	(0.02)	(0.15)	(0.04)	(0.30)
(ii)	**Item that will be reclassified to profit or loss**						
	(a) Fair Value changes in debt instruments through other comprehensive income	15.55	23.04	6.51	38.59	(2.97)	47.38
	(b) Income tax effect on above	(3.91)	(5.80)	(1.64)	(9.71)	0.75	(11.93)
	Other comprehensive income/(loss) for the period/year, net of tax	**11.85**	**17.47**	**4.93**	**29.32**	**(2.10)**	**36.33**
IX	**Total comprehensive income for the period/year**	**501.73**	**940.76**	**694.53**	**1,442.49**	**1,686.81**	**4,265.24**
	Paid-up equity share capital (face value of INR 1 each)(Refer Note 3)	242.80	242.78	242.70	242.80	242.70	242.78
	Other Equity	-	-	-	-	-	13,707.69
X	**Earnings per equity share (EPS) (face value of share of INR 1 each)***						
	Basic (in INR per share)	2.02	3.80	2.84	5.82	6.96	17.42
	Diluted (in INR per share)	2.02	3.80	2.84	5.82	6.96	17.42

* EPS is not annualized for the quarter and half year ended September 30, 2023, quarter ended June 30, 2023 and quarter and half year ended September 30, 2022.

VEDANT FASHIONS LTD. KOL-15

Vedant Fashions Limited (formerly known as Vedant Fashions Private 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 Cash Flows for the half year ended September 30, 2023

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

Particulars		For the Half Year Ended	
		September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)
A. Cash Flow from Operating Activities			
Profit before tax		1,892.02	2,268.52
Adjustments for :			
- Depreciation and amortisation expenses		610.80	476.56
- Profit on sale/ discard of property, plant and equipment (net)		(0.71)	(13.51)
- Interest income		(26.46)	(49.29)
- Other Income		(12.28)	-
- Profit on sale of investments (net)		(90.03)	(47.52)
- Profit on fair valuation of investments carried at FVTPL		(147.87)	(41.43)
- Loss allowances on financial assets		3.83	19.52
- Bad debts/advances written off		0.20	1.31
- Liabilities/provisions no longer required written back		(8.95)	(4.74)
- Unrealised net (gain)/loss on foreign currency transactions and translations		(0.18)	1.18
- Gain on termination of lease arrangements		(3.76)	(1.20)
- Interest expense on lease liabilities		148.88	110.87
- Interest expense on others		51.88	37.78
Operating profit before working capital changes		2,417.37	2,758.05
Movement in working capital:			
(Increase)/decrease in other financial assets		(35.32)	73.91
Increase in non financial assets		(87.91)	(29.67)
Increase in trade receivables		(641.07)	(446.45)
(Increase)/decrease in inventories		203.37	(416.24)
Increase in provisions		4.38	2.01
Decrease in trade payables		(272.45)	(49.51)
Increase in other financial and non financial liabilities		131.28	226.97
Cash generated from operations		1,719.65	2,119.07
Income tax paid (net of refund)		(716.75)	(686.33)
Net cash generated from operating activities	(A)	1,002.90	1,432.74
B. Cash Flow from Investing Activities			
Acquisition of property, plant and equipments, capital work in progress and intangible assets (including capital advances)		(25.81)	(15.44)
Proceeds from sale of property, plant and equipments and intangible assets (including advance received)		32.74	35.15
Interest received		12.23	27.38
Acquisition of investments		(7,005.51)	(7,381.10)
Proceeds from sale of investments		8,832.94	7,727.83
Proceeds from maturity of bank deposits		0.13	-
Net cash flow from investing activities	(B)	1,846.72	393.82
C. Cash flow from Financing Activities			
Principal payment of lease liabilities		(530.83)	(417.59)
Interest paid on lease liabilities		(148.88)	(110.87)
Interest paid other than interest on lease liabilities		(0.24)	(0.31)
Proceeds from fresh equity shares issuance against vested ESOPs (Refer Note 3)		6.23	-
Share application money received pending allotment		-	8.90
Dividend paid		(2,185.06)	(1,213.52)
Net cash used in financing activities	(C)	(2,858.78)	(1,733.39)
Net Increase/(decrease) in Cash and Cash Equivalents (A+B+C)		(9.16)	93.17
Cash and Cash Equivalents at the beginning of the period		79.07	30.66
Cash and Cash Equivalents at the end of the period		69.91	123.83

Particulars	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)
Components of Cash and Cash Equivalents		
Balance with Banks	69.50	123.78
Cash on hand	0.41	0.05
Cash and Cash Equivalents as at the end of the period	69.91	123.83

1. The figures in parenthesis indicates outflow.
2. The above standalone statement of cash flows has been prepared under the 'Indirect method' as set out in Ind AS 7, "Statement of Cash Flows".

B S R & Co. LLP Kolkata Chartered Accountants

VEDANT FASHIONS LTD. KOL-15

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 and half year ended September 30, 2023 have been approved by the Audit Committee and by the Board of Directors at their respective meetings held on October 31, 2023.

2 The figures for the quarter ended September 30, 2023 and September 30, 2022 are the balancing figures between unaudited figures in respect of half year ended September 30, 2023 and September 30, 2022 and the year to date unaudited published figures upto the three months ended June 30, 2023 and June 30, 2022, which were subjected to limited review.

3 During the quarter ended September 30, 2023, 18,320 equity shares were issued to employee's of the Company against stock options exercised by them.

4 The Company has only one reportable segment - "Branded Fashion apparel and accessories".

VEDANT FASHIONS LTD. KOL-15

Place: Kolkata
Date: October 31, 2023

Ravi Modi
Chairman and Managing Director
DIN : 00361853

B S R & Co. LLP
Chartered Accountants

Godrej Waterside, Unit No. 603
6th Floor, Tower 1, Plot No 5, Block - DP
Sector V, Salt Lake, Kolkata – 700091
Tel: +91 33 4035 4200
Fax: +91 33 4035 4295

Limited Review Report on unaudited consolidated financial results of Vedant Fashions Limited (formerly known as Vedant Fashions Private Limited) for the quarter ended 30 September 2023 and year to date results for the period from 01 April 2023 to 30 September 2023 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 (formerly known as Vedant Fashions Private Limited)

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Vedant Fashions Limited (formerly known as Vedant Fashions Private 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 September 2023 and year to date results for the period from 01 April 2023 to 30 September 2023 ("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 (formerly known as Vedant Fashions Private Limited)

Subsidiary:

Manyavar Creations Private Limited

Limited Review Report *(Continued)*

Vedant Fashions Limited (formerly known as Vedant Fashions Private Limited)

5. 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

B S R & Co. LLP Kolkata Chartered Accountants

Seema Mohnot

Seema Mohnot

Partner

Membership No.: 060715

UDIN:23060715BGQAEE8193

Bhubaneswar

31 October 2023

Vedant Fashions Limited (formerly known as Vedant Fashions Private Limited)
CIN : L51311WB2002PLC094677
Regd. Office: Paridhan Garment Park, 19, Canal South Road, SDF-1, 4th Floor, A501-A502, Kolkata - 700015, West Bengal, India
Consolidated Balance Sheet as at September 30, 2023

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

Particulars	As at September 30, 2023 (Unaudited)	As at March 31, 2023 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	721.01	713.62
(b) Right of use assets	3,514.61	2,790.55
(c) Capital work in progress	-	20.22
(d) Goodwill	157.11	157.11
(e) Other intangible assets	1,527.92	1,543.14
(f) Intangible assets under development	0.93	1.68
(g) Financial assets		
(i) Investments	1,796.66	1,694.49
(ii) Others	722.09	629.24
(h) Deferred tax assets (net)	7.22	7.42
(i) Non- current tax assets (net)	328.66	57.55
(j) Other non-current assets	109.47	667.32
Total Non-current assets	**8,885.68**	**8,282.34**
Current assets		
(a) Inventories	1,532.30	1,736.46
(b) Financial assets		
(i) Investments	4,541.11	6,176.85
(ii) Trade receivables	5,368.36	4,734.43
(iii) Cash and cash equivalents	70.69	97.45
(iv) Bank Balances other than (iii) above	2.51	2.61
(v) Others	162.46	167.07
(c) Other current assets	507.82	462.95
Total current assets	**12,185.25**	**13,377.82**
Total Assets	**21,070.93**	**21,660.16**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	242.80	242.78
(b) Other equity	13,036.12	13,756.02
Total Equity	**13,278.92**	**13,998.80**
Liabilities		
Non-current Liabilities		
(a) Financial liabilities		
(i) Lease liabilities	2,594.10	1,958.31
(ii) Deposits	1,098.90	1,064.18
(b) Provisions	38.97	35.19
(c) Deferred tax liabilities (net)	240.42	197.31
(d) Other non-current liabilities	515.97	439.71
Total Non-current liabilities	**4,488.36**	**3,694.70**
Current Liabilities		
(a) Financial liabilities		
(i) Lease liabilities	1,056.14	975.50
(ii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	186.73	196.84
- total outstanding dues of creditors other than micro enterprises and small enterprises	388.21	661.98
(iii) Others	361.52	367.02
(b) Other current liabilities	1,266.53	1,719.63
(c) Provisions	2.47	2.47
(d) Current tax liabilities (net)	42.05	43.22
Total current liabilities	**3,303.65**	**3,966.66**
Total liabilities	**7,792.01**	**7,661.36**
Total equity and liabilities	**21,070.93**	**21,660.16**

VEDANT FASHIONS LTD. KOL-15

Vedant Fashions Limited (formerly known as Vedant Fashions Private 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 Financials Results for the quarter and half year ended September 30, 2023

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

	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2023 (Unaudited) (Refer Note 2)	June 30, 2023 (Unaudited)	September 30, 2022 (Unaudited) (Refer Note 2)	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	March 31, 2023 (Audited)
	Income:						
I	Revenue from operations	2,183.01	3,116.17	2,469.24	5,299.18	5,718.77	13,549.30
II	Other income	151.13	149.83	97.13	300.96	168.25	402.41
III	**Total income (I + II)**	**2,334.14**	**3,266.00**	**2,566.37**	**5,600.14**	**5,887.02**	**13,951.71**
IV	**Expenses:**						
(a)	Cost of materials consumed						
	- Raw materials	299.90	256.22	407.77	556.12	744.91	1,436.47
	- Accessories & packing materials	32.09	36.45	46.29	68.54	94.06	190.54
(b)	Purchases of stock-in-trade	339.82	338.23	564.94	678.05	993.83	2,280.96
(c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(96.36)	241.33	(447.18)	144.97	(450.98)	(388.61)
(d)	Employee benefits expense	146.41	150.09	135.31	296.50	265.22	566.30
(e)	Finance costs	106.87	94.18	77.33	201.05	155.72	314.64
(f)	Depreciation and amortisation expense	324.58	299.08	248.92	623.66	512.93	1,037.85
(g)	Other expenses	533.08	612.33	607.79	1,145.41	1,286.90	2,755.17
	Total expenses	**1,686.39**	**2,027.91**	**1,641.17**	**3,714.30**	**3,602.59**	**8,193.32**
V	**Profit before tax (III-IV)**	**647.75**	**1,238.09**	**925.20**	**1,885.84**	**2,284.43**	**5,758.39**
VI	**Tax expense:**						
	- Current tax	152.86	292.87	209.08	445.73	585.97	1,444.69
	- Deferred tax charge/(credit)	7.66	25.77	25.92	33.43	(0.45)	22.62
	Total Tax expense	**160.52**	**318.64**	**235.00**	**479.16**	**585.52**	**1,467.31**
VII	**Profit for the period/year (V-VI)**	**487.23**	**919.45**	**690.20**	**1,406.68**	**1,698.91**	**4,291.08**
VIII	**Other Comprehensive income/(loss)**						
(i)	**Item that will not be reclassified to profit or loss**						
	(a) Re-measurement gains on defined benefit obligations	0.29	0.30	0.08	0.59	0.16	1.25
	(b) Income tax effect on above	(0.08)	(0.07)	(0.02)	(0.15)	(0.04)	(0.32)
(ii)	**Item that will be reclassified to profit or loss**						
	(a) Fair Value changes in debt instruments through other comprehensive income	15.55	23.04	6.51	38.59	(2.97)	47.38
	(b) Income tax effect on above	(3.91)	(5.80)	(1.64)	(9.71)	0.75	(11.93)
	Other comprehensive income/(loss) for the period/year, net of tax	**11.85**	**17.47**	**4.93**	**29.32**	**(2.10)**	**36.38**
IX	**Total comprehensive income for the period/year**	**499.08**	**936.92**	**695.13**	**1,436.00**	**1,696.81**	**4,327.46**
	Paid-up equity share capital (face value of INR 1 each)(Refer Note 3)	242.80	242.78	242.70	242.80	242.70	242.78
	Other Equity	-	-	-	-	-	13,756.02
X	**Earnings per equity share (EPS) (face value of share of INR 1 each)***						
	Basic (in INR per share)	2.01	3.79	2.84	5.79	7.00	17.68
	Diluted (in INR per share)	2.01	3.79	2.84	5.79	7.00	17.68

* EPS is not annualized for the quarter and half year ended September 30, 2023, quarter ended June 30, 2023 and quarter and half year ended September 30, 2022.

VEDANT FASHIONS LTD. KOL-15

Vedant Fashions Limited (formerly known as Vedant Fashions Private 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 Cash Flow for the half year ended September 30, 2023

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

Particulars		For the Half Year Ended	
		September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)
A. Cash Flows from Operating Activities			
Profit before tax		1,885.84	2,284.43
Adjustments for :			
- Depreciation and amortisation expenses		623.66	512.93
- Profit on sale/ discard of property, plant and equipment (net)		(0.71)	(13.51)
- Interest income		(26.72)	(50.62)
- Other Income		(12.28)	-
- Profit on sale of investments (net)		(90.77)	(48.92)
- Profit on fair valuation of investments carried at FVTPL		(152.64)	(42.25)
- Loss allowances on financial assets		3.83	20.04
- Bad debts/advances written off		0.75	1.31
- Liabilities/provisions no longer required written back		(9.16)	(5.04)
- Unrealised net (gain)/loss on foreign currency transactions and translations		(0.18)	1.18
- Gain on termination of lease arrangements		(3.76)	(1.20)
- Interest expense on lease liabilities		149.17	117.83
- Interest expense on others		51.88	37.89
Operating profit before working capital changes		**2,418.91**	**2,814.07**
Movement in working capital:			
(Increase)/decrease in other financial assets		(36.10)	70.20
Increase in non financial assets		(89.07)	(25.32)
Increase in trade receivables		(638.33)	(429.82)
(Increase)/decrease in inventories		204.16	(421.76)
Increase in provisions		4.38	2.10
Decrease in trade payables		(274.69)	(72.57)
Increase in other financial and non financial liabilities		130.86	222.22
Cash generated from operations		**1,720.12**	**2,159.12**
Income tax paid (net of refund)		(718.00)	(699.74)
Net cash generated from operating activities	(A)	**1,002.12**	**1,459.38**
B. Cash Flows from Investing Activities			
Acquisition of property, plant and equipments, capital work in progress and intangible assets (including capital advances)		(25.81)	(15.44)
Proceeds from sale of property, plant and equipments and intangible assets (including advance received)		32.74	35.15
Interest received		12.81	27.49
Acquisition of investments		(7,045.41)	(7,501.02)
Proceeds from sale investments		8,860.99	7,854.39
Proceeds from maturity of bank deposits		0.13	-
Net cash from investing activities	(B)	**1,835.45**	**400.57**
C. Cash Flows from Financing Activities			
Principal payment of lease liabilities		(536.09)	(441.98)
Interest paid on lease liabilities		(149.17)	(117.83)
Interest paid other than interest on lease liabilities		(0.24)	(0.31)
Proceeds from fresh equity shares issuance against vested ESOPs (Refer Note 3)		6.23	-
Share application money received pending allotment		-	8.90
Dividend paid		(2,185.06)	(1,213.52)
Net cash used in financing activities	(C)	**(2,864.33)**	**(1,764.74)**
Net Increase/(decrease) in Cash and Cash Equivalents (A+B+C)		(26.76)	95.21
Cash and Cash Equivalents at the beginning of the period		97.45	36.09
Cash and Cash Equivalents at the end of the period		**70.69**	**131.30**

Particulars	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)
Components of Cash and Cash Equivalents		
Balance with Banks	70.20	130.78
Cash on hand	0.49	0.52
Cash and Cash Equivalents as at the end of the period	**70.69**	**131.30**

1. The figures in parenthesis indicates outflow.
2. The above consolidated statement of cash flows has been prepared under the 'Indirect method' as set out in Ind AS 7, "Statement of Cash Flows".

S R & Co. LLP Kolkata Chartered Accountants

VEDANT FASHIONS LTD. KOL-15

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 and half year ended September 30, 2023 have been approved by the Audit Committee and by the Board of Directors at their respective meetings held on October 31, 2023.

2 The figures for the quarter ended September 30, 2023 and September 30, 2022 are the balancing figures between unaudited figures in respect of half year ended September 30, 2023 and September 30, 2022 and the year to date unaudited published figures upto the three months ended June 30, 2023 and June 30, 2022, which were subjected to limited review.

3 During the quarter ended September 30, 2023, 18,320 equity shares were issued to employee's 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.

VEDANT FASHIONS LTD. KOL-15

Place: Kolkata
Date: October 31, 2023

Ravi Modi
Chairman and Managing Director
DIN : 00361853