

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**

Date: 14/11/2025

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: Outcome of Board Meeting & Declaration of Quarterly Financial Result

This is pursuant to Regulation 33 read with Regulation 30 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015. 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 audited Financial Results of the Company for the Half-year ended 30th September 2025 and took note of the Limited Review Reports issued by the Statutory Auditors on the audited Financial Result of the Company for the quarter ended September 30, 2025.

The Board Meeting commenced at 02:00 P.M. (IST) and concluded at 03:40 P.M. (IST).

Further, the audited Financial Result alongwith Limited Review Report on the same pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 for the quarter ended **September 30, 2025** has been attached herewith for your records.

The aforesaid information is being made available on the website of the Company i.e. www.vandnafashion.com

This is for your information and records.

Thanking You.

For N R VANDANA TEX INDUSTRIES LTD.

N R VANDANA TEX INDUSTRIES LIMITED


PRABHU LOHIA Managing Director.
Managing Director
DIN: 02621416

N R VANDANA TEX INDUSTRIES LIMITED
(Formerly known as : N.R. DESIGN CENTRE PVT LTD)
220 Mahatma Gandhi Road, Barabazar, Kolkata - 700 007
CIN: L17299WB1992PLC055341

Statement of Standalone Assets and Liabilities as at September 30, 2025

(Rs. in Lakhs)

Particulars		As at September 30, 2025	As at March 31, 2025
		(Audited)	(Audited)
I.	EQUITY AND LIABILITIES		
(1)	Shareholders' Funds		
	(a) Share Capital	2,329.48	1,709.69
	(b) Reserve and Surplus	4,013.27	1,569.13
	Total Shareholders' Funds	6,342.76	3,278.82
(2)	Non-Current Liabilities		
	(a) Long Term Borrowings	931.18	1,523.51
	(b) Deferred Tax Liabilities (Net)	16.62	15.47
	(c) Other Long term Liabilities	0.50	0.50
	(d) Long Term Provisions	18.95	17.21
	Total Non-Current Liabilities	967.25	1,556.69
(3)	Current Liabilities		
	(a) Short Term Borrowings	7,073.47	5,378.62
	(b) Trade Payables		
	(i) Total outstanding dues of Micro Enterprises and Small Enterprises	151.63	261.64
	ii) Total Outstanding dues of creditor other than Micro Enterprises and Small Enterprises	8,245.61	8,885.91
	(c) Other Current Liabilities	210.37	218.38
	(d) Short Term Provisions	208.96	289.59
	Total Current Liabilities	15,890.04	15,034.14
	Total Equity & Liabilities	23,200.05	19,869.65
II.	ASSETS		
(1)	Non-Current Assets		
	(a) Property, Plant & Equipment & Intangible Assets	557.53	573.90
	(i) Property, Plant & Equipment		
	(b) Non-Current Investments	43.94	43.94
	(c) Long Term Loans and Advances	10.00	10.00
	(d) Other Non-Current Assets	16.09	16.09
	Total Non-Current Assets	627.56	643.93
(2)	Current Assets		
	(a) Inventories,	5,239.56	5,584.36
	(b) Trade Receivables	13,360.17	12,854.27
	(c) Cash and cash equivalents	1,057.55	115.98
	(d) Short Term Loans & Advances	2,312.71	138.95
	(e) Other Current Assets	602.50	532.16
	Total Current Assets	22,572.49	19,225.72
	Total Assets	23,200.05	19,869.65



For and behalf of Board of Directors
Prabhu Lohia

Managing Director
Din: 02621416

Date: 14-11-2025
Place: Kolkata



N R VANDANA TEX INDUSTRIES LIMITED

(Formerly known as : N.R. DESIGN CENTRE PVT LTD)

220 Mahatma Gandhi Road, Barabazar, Kolkata - 700 007

CIN: L17299WB1992PLC055341

Statement of Standalone Audited Financial Results for the Half-Year ended September 30, 2025

(Rs in Lakhs)

Particulars	Half-year ended			Year ended
	September 30, 2025	September 30, 2024	March 31, 2025	March 31, 2025
	(Audited)	(Audited)	(Audited)	(Audited)
I INCOME:				
Revenue from Operations	13,057.52	12,703.40	14,376.85	27,080.25
II Other Income	6.04	21.29	8.68	29.97
III Total Income (I+II)	13,063.56	12,724.69	14,385.53	27,110.22
IV EXPENSES:				
Cost of Materials Consumed	8,234.33	6,219.93	9,279.52	15,499.45
Changes in Inventories of Finished Goods	(26.66)	1,546.97	390.08	1,937.05
Manufacturing Expenses	2,936.44	2,977.86	3,033.34	6,011.20
Employee Benefits Expense	185.45	199.37	178.71	378.08
Finance Costs	360.89	397.63	405.25	802.88
Depreciation and Amortisation Expense	16.84	24.76	16.34	41.10
Other Expenses	591.96	820.12	506.38	1,326.50
Total Expenses	12,299.25	12,186.64	13,809.62	25,996.26
V Profit/(Loss) Before Tax (III-IV)	764.31	538.05	575.91	1,113.96
VI Tax Expenses:				
(1) Current Tax	191.21	140.14	147.29	287.43
(2) Deferred Tax	1.15	6.53	1.74	8.27
(3) Earlier Year Taxes	-	-	(3.06)	(3.06)
Profit/(Loss) for the period/year (V-VI)	571.95	391.38	429.93	821.31
Paid-up equity share capital (Face value of Rs. 10 each)	2,329.48	326.28	1,709.69	1,709.69
Reserve and Surplus (exluding Revaluation Reserve (if any))	4,013.27	2,522.61	1,569.13	1,569.13
Earnings per equity share of face value of Rs. 10 each				
(1) Basic (in Rs.)	2.70	12.00	2.55	4.80
(2) Diluted (in Rs.)	2.70	2.29	2.55	4.80
	(not annualised)	(not annualised)	(not annualised)	(annualised)



For and behalf of Board of Directors
Prabhu Lohia

Managing Director
Din: 02621416

Date: 14-11-2025
Place: Kolkata



N R VANDANA TEX INDUSTRIES LIMITED

(Formerly known as : N.R. DESIGN CENTRE PVT LTD)

220 Mahatma Gandhi Road, Barabazar, Kolkata - 700 007

CIN: L17299WB1992PLC055341

Statement of Standalone Cash Flow for Half-Year ended September 30, 2025

(Rs. in Lakhs)

Particulars	Half-year ended	Year ended
	September 30, 2025	March 31, 2025
	(Audited)	(Audited)
A. Cash Flows from Operating Activities		
Net Profit before Tax & Extraordinary Items	764.31	1,113.96
Adjustments for:		
Depreciation	16.84	41.10
Finance Costs	360.89	802.88
Provision for Gratuity	2.03	2.66
Interest Income	(2.52)	(12.96)
Operating Profit before Working Capital Changes	1,141.55	1,947.64
Adjustments for:		
Inventories	344.80	2,466.36
Trade Receivables	(505.90)	(4,993.69)
Other Receivables	(2,129.98)	550.78
Trade Payables	(750.31)	1,219.60
Other Payables	(280.14)	(437.29)
Cash Generated from Operations	(2,179.97)	753.40
Direct Taxes Paid	114.16	157.87
Net Cash Flow from Operating Activities (A)	(2,294.13)	595.53
B. Cash Flows from Investing Activities		
Purchase of Fixed Assets	(0.47)	-
Interest Income	2.52	12.96
Net Cash Flow from Investing Activities (B)	2.06	12.96
C. Cash Flows from Financing Activities		
Issue of Share Capital	619.80	-
Security Premium (on account of issue of fresh equity shares)	2,169.30	-
Expenses incurred on issue of fresh equity shares	(297.10)	-
Long Term Borrowings (Net)	(592.33)	(1,245.52)
Short Term Borrowings (Net)	1,694.85	1,250.14
Finance Costs	(360.89)	(802.88)
Net Cash Flow from Financial Activities (C)	3,233.64	(798.26)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	941.57	(189.77)
Cash and Cash Equivalents at the beginning of period/year	115.98	305.75
Cash and Cash Equivalents at the end of period/year	1,057.55	115.98

Components of Cash & Cash Equivalents	For the period ended 30.09.2025	For the year ended 31.03.2025
Balance with Bank (in Current Accounts)	5.16	4.52
Balance in Working Capital Loan from Scheduled Bank (Secured) (due to reconciliation)	217.72	-
Cash in Hand	95.93	54.74
Other Bank Balance		
Fixed Deposits	738.74	56.72
Total	1,057.55	115.98



For and behalf of Board of Directors

Prabhu Lohia

Managing Director

Din: 02621416

Date: 14-11-2025


Place: Kolkata



Notes to the standalone audited financial results for the Half-Year ended September 30, 2025

1. **Corporate information:** N R Vandana Tex Industries Limited ("the Company") is a Public Limited Company (CIN- L17299WB1992PLC055341) incorporated under the provisions of the Companies Act, 1956 having its registered office at 220 Mahatma Gandhi Road, Barabazar, Kolkata- 700007, West Bengal, India. The Company is a manufacturing company engaged in manufacturing and trading of textile goods under the brand name - 'Vandana'.
2. During the half-year ended September 30, 2025, the Company came up with the public issue of 61,98,000 Equity shares of Face Value Rs. 10/- each with a price band of Rs. 45 each through book building issue method. Initial Public Offer (IPO) was open for subscription from May 28, 2025 to May 30, 2025. In respect to this, the Company had allotted 61,98,000 Equity shares of face value of Rs. 10/- each for cash at a price of Rs. 45/- per Equity share (including premium of Rs. 35/- per equity share) aggregating to Rs. 2,789.10 Lakhs on June 02, 2025. The equity shares of the company got listed on Emerge platform of National Stock Exchange of India on June 04, 2025. The issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) regulations, 2018, as amended.
3. The standalone audited financial results have been reviewed and recommended by Audit Committee and approved by Board of Directors on 14th 2025
4. As per Rule 4 of Companies (Indian Accounting Standards) Rules, 2015, the companies whose securities are Listed on the SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009, are exempted from the compulsory requirement of adoption of IND-AS. Accordingly, these audited financial results for the half-year ended September 30, 2025 have been prepared in accordance with the Accounting Standards (AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other generally accepted accounting principles.
5. The figures for the half year ended 31st March, 2025 represent the balancing figure between the audited figures in respect of full financial year ended 31st March, 2025 and audited figure for half year ended 30th September, 2024
6. The Company operates in only one business segment i.e., manufacturing and trading of textile goods. Hence no additional disclosure is required as per AS-17 "Segment Reporting".
7. There are no investor complaints received / pending as on September 30, 2025.
8. Earnings per share has been calculated on the weighted average of share capital received by the Company for the half-year ended September 30, 2025
9. Previous year/period figures have been regrouped/rearranged wherever necessary.




Prabhu Lohia
Managing Director
Din: 02621416

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 on the Audit of the Standalone Financial Result of
N R VANDANA TEX INDUSTRIES LIMITED for the Half-Year ended 30th September 2025,
pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015, as amended.

To,
The Board of Directors
N R VANDANA TEX INDUSTRIES LIMITED
(Formerly known as N.R. DESIGN CENTRE PVT. LTD.)

Opinion

We have audited the accompanying Standalone Statement of Financial Results of N R VANDANA TEX INDUSTRIES LIMITED ("the Company") for the Half Year ended 30th September 2025 ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the half year ended 30th September 2025:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the half year ended 30th September 2025.

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 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities for the audit of Standalone financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the half year ended September 30, 2025 under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Management's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the half year ended 30th September 2025, has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the half year ended 30th September 2025 that give a true and fair view of the Standalone net profit and Standalone other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the 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 Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are 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 the Board of Directors 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 financial reporting process of the Company.

Auditor's Responsibilities for the audit of Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is 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 this Standalone Financial Results.

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

- Identify and assess the risks of material misstatement of the Standalone Financial Results, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 significant doubt on the ability of the Company 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 Statement 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 Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant 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.

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



Sudhanshu Sen

Place: Kolkata
Date: 14-11-2025
UDIN: 25306354BMOYEW3564

CA Sudhanshu Sen
Partner
Membership Number: 306354

N R VANDANA TEX INDUSTRIES LIMITED

(Formerly known as : N.R. DESIGN CENTRE PVT LTD)

220 Mahatma Gandhi Road, Barabazar, Kolkata - 700 007

CIN: L17299WB1992PLC055341

Statement of Consolidated Assets and Liabilities as at September 30, 2025

(Rs. in Lakhs)

Particulars		As at September 30, 2025	As at March 31, 2025
		(Audited)	(Audited)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		2,329.48	1,709.69
(b) Reserve and Surplus		4,441.28	1,993.06
Total Shareholders' Funds		6,770.76	3,702.75
(2) Non-Current Liabilities			
(a) Long Term Borrowings		931.18	1,523.51
(b) Deferred Tax Liabilities (Net)		16.62	15.47
(c) Other Long term Liabilities		0.50	0.50
(d) Long Term Provisions		18.95	17.21
Total Non-Current Liabilities		967.25	1,556.69
(3) Current Liabilities			
(a) Short Term Borrowings		7,073.47	5,378.62
(b) Trade Payables			-
(i) Total outstanding dues of Micro Enterprises and Small Enterprises		151.63	261.64
ii) Total Outstanding dues of creditor other than Micro Enterprises and Small Enterprises		8,245.61	8,885.91
(c) Other Current Liabilities		210.37	218.38
(d) Short Term Provisions		208.96	289.59
Total Current Liabilities		15,890.04	15,034.14
Total Equity & Liabilities		23,628.05	20,293.58
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment & Intangible Assets		557.53	573.90
(i) Property, Plant & Equipment			
(b) Non-Current Investments		471.94	467.87
(c) Long Term Loans and Advances		10.00	10.00
(d) Other Non-Current Assets		16.09	16.09
Total Non-Current Assets		1,055.56	1,067.86
(2) Current Assets			
(a) Inventories		5,239.56	5,584.36
(b) Trade Receivables		13,360.17	12,854.27
(c) Cash and cash equivalents		1,057.55	115.98
(d) Short Term Loans & Advances		2,312.71	138.95
(e) Other Current Assets		602.50	532.16
Total Current Assets		22,572.49	19,225.72
Total Assets		23,628.05	20,293.58



For and behalf of Board of Directors
Prabhu Lohia

Prabhu Lohia
Managing Director
Din: 02621416
Date: 14-11-2025
Place: Kolkata



N R VANDANA TEX INDUSTRIES LIMITED
(Formerly known as : N.R. DESIGN CENTRE PVT LTD)
220 Mahatma Gandhi Road, Barabazar, Kolkata - 700 007
CIN: L17299WB1992PLC055341

Statement of Consolidated Audited Financial Results for the Half-Year ended September 30, 2025

Particulars		Half-year ended			(Rs in Lakhs)
		September 30, 2025	September 30, 2024	March 31, 2025	Year ended March 31, 2025
		(Audited)	(Audited)	(Audited)	(Audited)
I	INCOME:				
I	Revenue from Operations	13,057.52	12,703.40	14,376.85	27,080.25
II	Other Income	6.04	21.29	8.68	29.97
III	Total Income (I+II)	13,063.56	12,724.69	14,385.53	27,110.22
IV	EXPENSES:				
	Cost of Materials Consumed	8,234.33	6,219.93	9,279.52	15,499.45
	Changes in Inventories of Finished Goods	(26.66)	1,546.97	390.08	1,937.05
	Manufacturing Expenses	2,936.44	2,977.86	3,033.34	6,011.20
	Employee Benefits Expense	185.45	199.37	178.71	378.08
	Finance Costs	360.89	397.63	405.25	802.88
	Depreciation and Amortisation Expense	16.84	24.76	16.34	41.10
	Other Expenses	591.96	820.12	506.38	1,326.50
	Total Expenses	12,299.25	12,186.64	13,809.62	25,996.26
V	Profit/(Loss) Before Tax (III-IV)	764.31	538.05	575.91	1,113.96
VI	Tax Expenses:				
	(1) Current Tax	191.21	140.14	147.29	287.43
	(2) Deferred Tax	1.15	6.53	1.74	8.27
	(3) Earlier Year Taxes	-	-	(3.06)	(3.06)
VII	Profit for the period/year (V-VI)	571.95	391.38	429.93	821.31
VIII	Share of Profit/Loss of Associate Company	4.08	2.15	30.15	32.30
IX	Profit for the period/year (VII+VIII)	576.03	393.53	460.08	853.61
	Paid-up equity share capital (Face value of Rs. 10 each)	2,329.48	326.28	1,709.69	1,709.69
	Reserve and Surplus (excluding Revaluation Reserve (if any))	4,441.28	2,916.40	1,993.06	1,993.06
	Earnings per equity share of face value of Rs. 10 each				
	(1) Basic (in Rs.)	2.72	12.06	2.55	4.99
	(2) Diluted (in Rs.)	2.72	2.30	2.55	4.99
		(not annualised)	(not annualised)	(not annualised)	(annualised)



For and behalf of Board of Directors
Prabhu Lohia

Managing Director
Din: 02621416
Date: 14-11-2025
Place: Kolkata



N R VANDANA TEX INDUSTRIES LIMITED
(Formerly known as : N.R. DESIGN CENTRE PVT LTD)
220 Mahatma Gandhi Road, Barabazar, Kolkata - 700 007
CIN: L17299WB1992PLC055341

Statement of Consolidated Cash Flow for Half-Year ended September 30, 2025

		(Rs. in Lakhs)	
Particulars		Half-year ended	Year ended
		September 30, 2025	March 31, 2025
		(Audited)	(Audited)
A. Cash Flows from Operating Activities			
Net Profit before Tax & Extraordinary Items		764.31	1,113.96
Adjustments for:			
Depreciation		16.84	41.11
Finance Costs		360.89	802.88
Provision for Gratuity		2.03	2.65
Interest Income		(2.52)	(12.96)
Operating Profit before Working Capital Changes		1,141.55	1,947.64
Adjustments for:			
Inventories		344.80	2,466.36
Trade Receivables		(505.90)	(4,993.69)
Other Receivables		(2,129.98)	550.78
Trade Payables		(750.31)	1,219.60
Other Payables		(280.15)	(437.29)
Cash Generated from Operations		(2,179.97)	753.40
Direct Taxes Paid		114.16	157.87
Net Cash Flow from Operating Activities (A)		(2,294.13)	595.53
B. Cash Flows from Investing Activities			
Purchase of Fixed Assets		(0.47)	-
Interest Income		2.52	12.96
Net Cash Flow from Investing Activities (B)		2.06	12.96
C. Cash Flows from Financing Activities			
Issue of Share Capital		619.80	-
Security Premium (on account of issue of fresh equity shares)		2,169.30	-
Expenses incurred on issue of fresh equity shares		(297.10)	-
Long Term Borrowings (Net)		(592.33)	(1,245.52)
Short Term Borrowings (Net)		1,694.85	1,250.14
Finance Costs		(360.89)	(802.88)
Net Cash Flow from Financial Activities (C)		3,233.64	(798.26)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		941.57	(189.77)
Cash and Cash Equivalents at the beginning of period/year		115.98	305.75
Cash and Cash Equivalents at the end of period/year		1,057.55	115.98

Components of Cash & Cash Equivalents	For the period ended 30.09.2025	For the year ended 31.03.2025
Balance with Bank (in Current Accounts)	5.16	4.52
Balance in Working Capital Loan from Scheduled Bank (Secured) (due to reconciliation)	217.72	-
Cash in Hand	95.93	54.74
Other Bank Balance		
Fixed Deposits	738.74	56.72
Total	1,057.55	115.98



For and behalf of Board of Directors
Prabhu Lohia


(Signature)
Managing Director
Din: 02621416
Date: 14-11-2025
Place: Kolkata



Notes to the consolidated audited financial results for the Half-Year ended September 30, 2025

1. **Corporate information:** N R Vandana Tex Industries Limited ("the Company") is a Public Limited Company (CIN- L17299WB1992PLC055341) incorporated under the provisions of the Companies Act, 1956 having its registered office at 220 Mahatma Gandhi Road, Barabazar, Kolkata- 700007, West Bengal, India. The Company is a manufacturing company engaged in manufacturing and trading of textile goods under the brand name - 'Vandana'.
2. During the half-year ended September 30, 2025, the Company came up with the public issue of 61,98,000 Equity shares of Face Value Rs. 10/- each with a price band of Rs. 45 each through book building issue method. Initial Public Offer (IPO) was open for subscription from May 28, 2025 to May 30, 2025. In respect to this, the Company had allotted 61,98,000 Equity shares of face value of Rs. 10/- each for cash at a price of Rs. 45/- per Equity share (including premium of Rs. 35/- per equity share) aggregating to Rs. 2,789.10 Lakhs on June 02, 2025. The equity shares of the company got listed on Emerge platform of National Stock Exchange of India on June 04, 2025. The issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) regulations, 2018, as amended.
3. The consolidated audited financial results have been reviewed and recommended by Audit Committee and approved by Board of Directors on 14-11-2025
4. As per Rule 4 of Companies (Indian Accounting Standards) Rules, 2015, the companies whose securities are Listed on the SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009, are exempted from the compulsory requirement of adoption of IND-AS. Accordingly, these audited financial results for the half-year ended September 30, 2025 have been prepared in accordance with the Accounting Standards (AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other generally accepted accounting principles.
5. The figures for the half year ended 31st March, 2025 represent the balancing figure between the audited figures in respect of full financial year ended 31st March, 2025 and audited figure for half year ended 30th September, 2024
6. The Company operates in only one business segment i.e., manufacturing and trading of textile goods. Hence no additional disclosure is required as per AS-17 "Segment Reporting".
7. There are no investor complaints received / pending as on September 30, 2025.
8. Earnings per share has been calculated on the weighted average of share capital received by the Company for the half-year ended September 30, 2025
9. Previous year/period figures have been regrouped/rearranged wherever necessary.




Prabhu Lohia
Managing Director
Din: 02621416

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 on the Audit of the Consolidated Financial Result of
N R VANDANA TEX INDUSTRIES LIMITED for the Half-Year ended 30th September 2025,
pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015, as amended.**

**To,
The Board of Directors
N R VANDANA TEX INDUSTRIES LIMITED
(Formerly known as N.R. DESIGN CENTRE PVT. LTD.)**

Opinion

We have audited the accompanying Consolidated Statement of Financial Results of **N R VANDANA TEX INDUSTRIES LIMITED** ("the Company") for the Half-Year ended 30th September 2025 ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Results for the half year ended 30th September 2025:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the half-year ended 30th September 2025.

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 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities for the audit of Consolidated financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the half year ended September 30, 2025 under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Management's Responsibilities for the Consolidated Financial Results

This Statement, which includes the Consolidated Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the half year ended 30th September 2025, has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the half year ended 30th September 2025 that give a true and fair view of the Consolidated net profit and Consolidated other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the 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 Consolidated Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Results, the Board of Directors are 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 the Board of Directors 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 financial reporting process of the Company.

Auditor's Responsibilities for the audit of Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole is 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 this Consolidated Financial Results.

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 significant doubt on the ability of the Company 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 Statement 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 Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Consolidated Financial Results of the Company to express an opinion on the Consolidated Financial Results.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant 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.



Other Matter

We did not audit the interim financial results of an associate company- Kaberi Sales Pvt Ltd. The interim financial statement has not been audited/reviewed by their auditor. Our work is based on the financial result which has been furnished to us by the management.

Our opinion is not modified in respect of the above matter.



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

A handwritten signature in blue ink, appearing to read "Sudhanshu Sen".

Place: Kolkata
Date: 14-11-2025
UDIN: 25306354BMOYEX9585

CA Sudhanshu Sen
Partner
Membership Number: 306354

N R VANDANA TEX INDUSTRIES LIMITED

CIN : L17299WB1992PLC055341

Date- 11-11-2025

To
The Manager
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East) Mumbai 400 051.

Symbol: NRVANDANA; ISIN: (INE104101014)

Sub: Statement of Deviation/Variation for Utilization of funds raised through Initial Public Offer for the half-year ended on 30th September, 2025.

Dear Sir / Madam,

Pursuant to Regulation 32 of the SEBI Listing Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 a statement showing utilization of the proceeds of the Initial Public Offer ("IPO") of the Company for the half-year ended 31st September, 2025 is enclosed as Annexure. Please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the IPO.

The Certificate issued by the Statutory Auditors in respect of utilization of issue proceeds in terms of NSE Circular No. NSE/CML/2024/23 dated September 5, 2024 is also enclosed herewith.

The aforesaid statement/certificate has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on 11-11-2025.

You are requested to kindly take the above information on record.

Thanking You,
For N R VANDANA TEX INDUSTRIES LIMITED

Gyanesh Lohia
Director
DIN: 02621425



N R VANDANA TEX INDUSTRIES LIMITED

CIN : L17299WB1992PLC055341

Annexure

Statement of Deviation/ Variation in Utilization of Funds Raised

Name of Listed Entity	N R Vandana Tex Industries Limited
Mode of Fund Raising	Public Issue (SME IPO)
Date of Raising Funds (Date of Allotment)	June 02, 2025
Amount Raised	Rs. 27,89,10,000
Report filed for half-year ended	September 30, 2025
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders.	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Nil
Comments of the auditors, if any	Nil

Objects for which funds have been raised, utilised and where there has been a deviation, in the following table

Object as disclosed in the Offer Document	Modified Object, if any	Original Allocation (Rs in Lakhs)	Modified allocation, if any (Rs in Lakhs)	Funds Utilised (Rs in Lakhs)	Funds Unutilised (Rs in Lakhs)	Remarks (if any)
Funding Working Capital Requirements	NA	1,628.00	NA	1628.00	-	NA
Prepayment/ Repayment of Loan	NA	500.00	NA	500.00	-	NA
General Corporate Purpose	NA	211.10	NA	327.58	-	**
Issue related expense	NA	450.00	NA	330.52	3.00	**
Total		2,789.10		2,786.10	3.00	

** As disclosed in the Prospectus dated May 30, 2025, the estimated issue-related expenses were Rs. 450.00 Lakh. The actual expenses incurred amounted to ₹330.52 lakh, resulting in a surplus of Rs. 116.48 Lakh. The surplus has been utilised towards general corporate purposes. The utilisation remains within the permissible limit of 15% of the gross proceeds.



N R VANDANA TEX INDUSTRIES LIMITED

CIN : L17299WB1992PLC055341

Note:

During the half year ended 30 September 2025, the Company came up with the public issue of 61,98,000 Equity shares of Face Value Rs. 10/- each with a price band of Rs. 45 each through book building issue method. IPO was open for subscription from May 28, 2025 to May 30, 2025. In respect to this the Company had allotted 61,98,000 Equity shares of face value of Rs. 10/- each for cash at a price of Rs. 45/- per Equity share (including premium of Rs. 35/- per equity share) aggregating to Rs. 2,789.10 Lakhs on June 02, 2025. The equity shares of the company got listed on Emerge platform of National Stock Exchange of India on June 04, 2025. The issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) regulations, 2018, as amended.

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For N R VANDANA TEX INDUSTRIES LIMITED

Gyanesh Lohia
Gyanesh Lohia
Director
DIN: 02621425



Vandana

SUITS • BEDSHEETS

J. B. S. & Company

Phone : (033) 2282 6809

CHARTERED ACCOUNTANTS

60, BENTINCK STREET, 4TH FLOOR

KOLKATA - 700 069

E-mail : jbs_company@rediffmail.com

To

The Board of Directors

N R Vandana Tex Industries Limited

220 Mahatma Gandhi Road, Barabazar,

Kolkata- 700007

Sub: Certificate on Utilization of Funds Raised through Initial Public Offering (IPO)

We, J.B.S & Company, the Statutory Auditor of M/s N R Vandana Tex Industries Limited ("the Company") hereby issue a certificate to certify the utilization of Initial Public Offer (IPO) proceeds in the manner so prescribed in the Prospectus of the Company. The certificate is issued in accordance with the NSE Circular No. NSE/CML/2024/23 dated September 05, 2024.

For the purpose of certifying the below table, we have reviewed the documents, statements, papers, accounts etc. of the Company on the proceeds of Public Issue, based on our review of the same, we hereby certify that the proceeds of the IPO have been utilized as under:

Objects for which funds have been raised, utilised and where there has been a deviation, in the following table						
Object as disclosed in the Offer Document	Modified Object, if any	Original Allocation (Rs in Lakhs)	Modified allocation, if any (Rs in Lakhs)	Funds Utilised (Rs in Lakhs)	Funds Unutilised (Rs in Lakhs)	Remarks (if any)
Funding Working Capital Requirements	NA	1,628.00	NA	1628.00	-	NA
Prepayment/ Repayment of Loan	NA	500.00	NA	500.00	-	NA
General Corporate Purpose	NA	211.10	NA	327.58	-	**
Issue related expense	NA	450.00	NA	330.52	3.00	**
Total		2,789.10		2,786.10	3.00	

** As disclosed in the Prospectus dated May 30, 2025, the estimated issue-related expenses were Rs. 450.00 Lakh. The actual expenses incurred amounted to ₹330.52 lakh, resulting in a surplus of Rs. 116.48 Lakh. The surplus has been utilised towards general corporate purposes. The utilisation remains within the permissible limit of 15% of the gross proceeds.



Note:

During the half year ended 30 September 2025, the Company came up with the public issue of 61,98,000 Equity shares of Face Value Rs. 10/- each with a price band of Rs. 45 each through book building issue method. IPO was open for subscription from May 28, 2025 to May 30, 2025. In respect to this, the Company had allotted 61,98,000 Equity shares of face value of Rs. 10/- each for cash at a price of Rs. 45/- per Equity share (including premium of Rs. 35/- per equity share) aggregating to Rs. 2,789.10 Lakhs on June 02, 2025. The equity shares of the company got listed on Emerge platform of National Stock Exchange of India on June 04, 2025. The issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) regulations, 2018, as amended.



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

A handwritten signature in black ink, appearing to read "Sudhanshu Sen", with a long horizontal stroke extending to the left.

CA Sudhanshu Sen
Partner
M No. 306354

Place: Kolkata
Date: 14-11-2025
UDIN: 25306354BMOY5459