



**SARASWATI SAREE DEPOT LIMITED**

S. No. 144/1, Manade Mala, Gandhinagar Road  
P.O. Uchgaon, Dist. Kolhapur, Maharashtra, 416005  
www.saraswatisareedepot.com  
CIN - L14101PN2021PLC199578

**Date: February 19, 2026**

To, National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East) Mumbai- 400051  <b>NSE Scrip Code: SSDL</b>	To, BSE Ltd Phirozee Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001  <b>BSE Scrip Code: 544230</b>
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**Subject: Saraswati Saree Depot Ltd. announces the un-audited financial results for Q3 & FY26**

Dear Sir/ Madam,

Please find attached Earnings Release regarding announcement of un-audited financial results for Q3 & FY26.

Thanking You,

Yours Sincerely,

For **SARASWATI SAREE DEPOT LIMITED**

**VINOD SHEVAKRAM DULHANI**

**Director**

**DIN: 09105157**

**Place: Kolhapur**

**Date: February 19, 2026**

**Encl. As Above**



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**Saraswati Saree Depot Reports Q3 FY26 Revenue of ₹144.47 Crore; 9M Revenue grows 4.3% YoY**

**Or**

**Saraswati Saree Depot Delivers ₹20.07 Crore PAT for 9M FY26; Maintains Disciplined Cost Structure Amid Seasonal Softness**

**Kolhapur, 18<sup>th</sup> February, 2026:** Saraswati Saree Depot Limited, one of India's leading organized saree wholesalers with a rich history since 1966, announced its unaudited financial results for the third quarter and nine month ended December 31, 2025.

### Management Comment:

#### Key Consolidated Financials:

Particulars (Rs. Cr.)	Q3 FY26	Q3 FY25	YoY%	9M FY26	9M FY25	YoY%
Revenue from Operations	144.47	182.14	(20.7)%	497.63	477.26	4.3%
EBITDA (Excluding Other Income)	4.75	12.82	(63.0)%	27.79	32.99	(15.8)%
<i>EBITDA Margin</i>	3.29%	7.04%	(375) bps	5.58%	6.91%	(133) bps
PAT	3.21	7.88	(59.3)%	20.07	23.55	(14.8)%
<i>PAT Margin</i>	2.22%	4.33%	(211) bps	4.03%	4.93%	(90) bps
EPS	0.81	1.99		5.06	5.95	

#### Performance Highlights for the quarter ended December 31, 2025:

- Revenue from Operations stood at Rs. 144.47 Crore, down 21% from Rs. 182.14 Crore in Q3FY25 largely due to a higher base in the previous quarter due to seasonally stronger demand.
- EBITDA stood at Rs. 4.75 Crore as compared to Rs. 12.82 Crore in Q3 FY25, with the EBITDA margin of 3.29%
- Profit After Tax (PAT) was Rs. 3.21 Crore, compared to Rs. 7.88 Crore in Q3 FY25 and PAT Margin stood at 2.22%, down 211 bps from 4.33%.
- Q3 FY26 EPS stood at Rs. 0.81

#### Performance Highlights for the Nine month ended December 31, 2025:

- Revenue from Operations stood at Rs. 497.63 Crore, up 4.3% from Rs. 477.26 Crore in 9M FY25.
- EBITDA stood at Rs. 27.79 Crore (vs Rs. 32.99 Crore), with the EBITDA margin of 5.58% from 6.91%
- Profit After Tax (PAT) declined 14.8% YoY to Rs. 20.07 Crore, compared to Rs. 23.55 Crore in 9M FY25 and PAT Margin stood at 4.03%, down 90 bps from 4.93%, largely reflecting input cost pressures impacting gross margins.



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- 9M FY26 EPS stood at Rs. 5.06

Commenting on the performance, **Mr. Shankar Dulhani, Chairman & Executive Director of Saraswati Saree Depot Ltd. said:**

***“Dear Valued Shareholders & Stakeholders,***

*During the quarter, demand remained relatively softer on a sequential basis due to normalization following a seasonally stronger previous period, which led to lower revenues compared to last year's high base. Despite this, our nine-month revenue continued to register steady growth, reflecting the resilience of our wholesale network and continued traction across key markets.*

*Margins during the period were impacted by input cost pressures and operating deleverage arising from lower volumes; however, we remain focused on maintaining financial discipline and strengthening operating cash flows. Our priority continues to be prudent capital allocation, tighter working capital management, and ensuring sustainable profitability over the medium term.*

*We are also encouraged by the initial progress in our retail initiative, which has begun contributing to revenues during the quarter. While the contribution is currently modest at around 1% of sales, it represents an important strategic step towards expanding our market reach and building a stronger direct consumer connect over time.*

*Looking ahead, we expect seasonal tailwinds in the fourth quarter, driven by the wedding season and spring festive demand, which historically supports a recovery in wholesale volumes across our key markets of Maharashtra, Karnataka, Tamil Nadu, and Goa. We remain well-positioned to capitalize on this uptick through our established wholesale network and deepening supplier relationships.*

*Going forward, we remain focused on strengthening our product portfolio, improving supply chain efficiencies, and driving consistent cash generation while preparing the business to benefit from demand recovery in upcoming quarters.”*

### **Company Overview**

Saraswati Saree Depot Ltd. (SSDL) is a key player in sarees wholesale (B2B) segment and its origin into the sarees business dates back to the year 1966. It is also engaged in the wholesale business of other women's apparel wear such as Kurtis, dress materials, blouse pieces, lehengas, bottoms, etc. In Fiscal 2024, it has served over 13,000 unique customers and its product catalogue consists of more than 3,00,000 different SKUs.

The Company expanded their product range to include ready-made garments in 2017 with the beginning of Kurti sales. Since then, the ready-mades portfolio has grown to include several other



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offerings such as bottoms, pyjamas, one-piece clothing and dresses. The Kurti business of the partnership firm has grown significantly and has been recognized with awards such as "Star of the Industry" and "Iconic Brand" at the annual Kurti Expo events.

The sarees are sourced from different manufacturers across India. Over the years, Company has developed relationships with manufacturers in hubs like Surat, Varanasi, Mau, Madurai, Dharmavaram, Kolkata, and Bengaluru. It regularly sources sarees and other women's apparels from more than 9000 weavers/suppliers across different states in India.

**For more details please visit:** [www.saraswatisareedepot.com](http://www.saraswatisareedepot.com)

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