Vardhmān

Delivering Excellence. Since 1965.

VARDHMAN TEXTILES LIMITED

CHANDIGARH ROAD
LUDHIANA-141010, PUNJAB
T: +91-161-2228943-48
F: +91-161-2601 048
E: secretarial.lud@vardhman.com

Ref. VTL:SCY:OCT:2025-26 **Dated: 23-Oct-2025**

BSE Limited, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, MUMBAI-400001 **Scrip Code: 502986 (EQUITY)**	The National Stock Exchange of India Ltd, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), MUMBAI-400 051 **Scrip Code: VTL**

SUB: DISCLOSURE UNDER REGULATION 30, 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Dear Sir,

Pursuant to Regulation 30 read with Part A of Schedule III, Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are enclosing herewith Un-Audited Financial Results of the Company for the quarter/ half-year ended 30th September, 2025 together with Limited Review Report as approved by Board of Directors in its meeting held on 23rd October, 2025.

The meeting of the Board of Directors commenced at 10:00 a.m. and concluded at 12:30 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For VARDHMAN TEXTILES LIMITED

Sanjay Gupta

Digitally signed by Sanjay Gupta
DN: c=IN, o=Personal, postalCode=141010, st=Ludhiana, st=Punjab, street=House no -1883 Sector 32-a Chandigarh Road, Ludhiana, Punjab India - 141010., title=3668, 2.5.4.20=1240ba8989196980cc1c230e0ad1a3f921231702f42e6b5980bd2da8ed2161294d9
Location:
serialNumber=f60871601500b53e4e52bd5dbc80d08feb6fdd927c08f1aa00bcbf1aed41a9a6, email=sanjaygupta@vardhman.com, cn=Sanjay Gupta
Date: 2025.10.23 12:52:51 +05'30'

(SANJAY GUPTA)
Company Secretary

Deloitte
Haskins & Sells LLP

Chartered Accountants
7th Floor Building 10
Tower B
DLF Cyber City Complex
DLF City Phase II
Gurugram-122 002
Haryana, India

Tel: +91 124 679 2000
Fax: +91 124 679 2012

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF VARDHMAN TEXTILES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Vardhman Textiles Limited** ("the Company"), for the quarter and half year ended September 30, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Deloitte Haskins & Sells LLP
Chartered Accountants

Kanav Kumar
Partner
(Membership No.507230)
UDIN:25507230BMOMIT4290

Place: Noida
Date: October 23, 2025

VARDHMAN TEXTILES LIMITED

Registered Office : Chandigarh Road, Ludhiana-141010

Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2025

Corporate Identity Number (CIN): L17111PB1973PLC003345

Website:www.vardhman.com Email: secretarial.lud@vardhman.com

(Rs. In Crores)

S.No.	Particulars	Quarter Ended September 30, 2025	Quarter Ended June 30, 2025	Quarter Ended September 30, 2024	Half Year ended September 30, 2025	Half Year ended September 30, 2024	Year Ended March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Revenue from operations	2,417.44	2,342.32	2,454.78	4,759.76	4,725.09	9,587.21
II.	Other income	50.69	71.75	110.10	122.44	174.86	367.47
III.	**Total income (I+II)**	**2,468.13**	**2,414.07**	**2,564.88**	**4,882.20**	**4,899.95**	**9,954.68**
IV.	**Expenses**						
	Cost of materials consumed	1,316.42	1,353.12	1,345.28	2,669.54	2,693.82	5,319.01
	Purchase of stock-in-trade	11.09	13.28	1.78	24.37	3.96	4.85
	Change in inventories of finished goods, work-in-progress and stock-in-trade	(8.91)	(79.92)	44.75	(88.83)	(109.54)	(36.17)
	Employee benefits expense	222.68	216.97	222.15	439.65	436.50	867.79
	Finance cost	20.54	22.49	17.74	43.03	35.45	77.02
	Depreciation and amortisation expense	113.42	108.72	98.88	222.14	195.14	397.92
	Other expenses	543.64	513.36	525.69	1,057.00	1,040.89	2,174.57
	Total Expenses	**2,218.88**	**2,148.02**	**2,256.28**	**4,366.90**	**4,296.22**	**8,804.99**
V.	**Profit before tax (III-IV)**	**249.25**	**266.05**	**308.60**	**515.30**	**603.73**	**1,149.69**
VI.	**Tax expense**						
	Current tax	45.14	52.99	62.32	98.13	120.91	240.69
	Deferred tax	14.72	11.44	26.64	26.16	36.28	29.93
VII.	**Profit after tax (V-VI)**	**189.39**	**201.62**	**219.64**	**391.01**	**446.54**	**879.07**
VIII.	**Other Comprehensive Income**						
	Items that will not be reclassified to profit or loss						
	(a) (i) Remeasurements of the defined benefits plans	2.30	-	-	2.30	-	1.03
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.58)	-	-	(0.58)	-	(0.26)
	(b) (i) Equity instruments through other comprehensive income	-	-	-	-	-	0.28
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.07)
	Total Other Comprehensive Income	**1.72**	**-**	**-**	**1.72**	**-**	**0.98**
IX.	**Total Comprehensive income (VII+VIII)**	**191.11**	**201.62**	**219.64**	**392.73**	**446.54**	**880.05**
X.	**Earnings Per Share (in Rs.)** (not annualized except for the year ended March 31, 2025) (a) Basic and diluted	6.55	6.97	7.59	13.52	15.44	30.40

Deloitte Haskins & Sells LLP Chartered Accountants

VARDHMAN TEXTILES LIMITED LUDHIANA

I. Standalone Statement of Assets and Liabilities as at September 30, 2025
(All amounts in Rs. Crores, unless otherwise stated)

Sr. No.	Particulars	As at September 30 ,2025	As at March 31 ,2025
		Unaudited	Audited
	ASSETS		
1	**Non-current assets**		
	(a) Property, plant and equipment	4,157.29	4,074.92
	(c) Capital work-in-progress	870.74	251.80
	(b) Right of Use Asset	8.00	8.07
	(d) Intangible assets	7.48	7.37
	(e) Financial assets		
	-Investments	564.14	1,157.95
	-Loans	0.93	1.21
	-Other financial assets	63.57	62.36
	(f) Income tax asset (net)	76.84	76.84
	(g) Other non-current assets	236.79	202.08
	Total Non-current assets	**5,985.78**	**5,842.60**
2	**Current assets**		
	(a) Inventories	3,695.76	3,681.80
	(b) Financial assets		
	-Investments	891.22	318.49
	-Trade receivables	1,266.52	1,288.80
	-Cash and cash equivalents	28.79	52.11
	-Bank Balance other than above	44.80	32.63
	-Loans	3.43	2.08
	-Other financial assets	139.28	116.56
	(c) Other current assets	559.58	564.75
	Total current assets	**6,629.38**	**6,057.22**
	Total Assets	**12,615.16**	**11,899.82**
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	57.85	57.83
	(b) Other equity	9,773.88	9,520.01
	Total equity	**9,831.73**	**9,577.84**
	Liabilities		
1	**Non-current liabilities**		
	(a) Financial liabilities		
	-Borrowings	1225.41	748.99
	-Lease liability	0.20	0.19
	-Other financial liabilities	0.80	0.53
	(b) Provisions	21.62	18.97
	(c) Deferred tax liabilities (net)	304.92	278.75
	(d) Other non-current liabilities	11.15	11.68
	Total Non-current liabilities	**1,564.10**	**1,059.11**
2	**Current liabilities**		
	(a) Financial Liabilities		
	-Borrowings	252.50	488.91
	-Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	27.10	48.81
	(ii) Total outstanding dues of trade payables other than micro enterprises and small enterprises.	455.09	380.80
	-Other financial liabilities	345.71	240.11
	(b) Other current liabilities	93.86	79.60
	(c) Provisions	5.05	4.56
	(d) Current tax liabilities (net)	40.02	20.08
	Total Current liabilities	**1,219.33**	**1,262.87**
	Total Equity and Liabilities	**12,615.16**	**11,899.82**

VARDHMAN TEXTILES LIMITED LUDHIANA

Deloitte Haskins & Sells LLP Chartered Accountants

II. Standalone Statement of Cash flows for the half year ended September 30, 2025
(All amounts in Rs. Crores, unless otherwise stated)

Particulars	Half Year ended September 30, 2025	Half Year ended September 30, 2024
	Unaudited	Unaudited
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	515.30	603.73
Adjustments for:		
Interest Expense	33.64	27.11
Fair valuation gain on investment	(41.98)	(62.16)
Subsidy from Government	(0.68)	(0.73)
Interest income	(5.35)	(11.42)
Dividend on investments	(22.63)	(36.75)
Net gain on sale / discard of property, plant and equipment	(17.29)	(11.01)
(Profit)/Loss on sale of Investments (Net)	(3.67)	(4.68)
Provision no longer required written back (net)	(1.31)	(0.26)
Assets written off	0.01	0.63
Bad debt written off	0.10	0.12
Depreciation and amortisation	222.14	195.14
ESOP Provision created	3.49	4.26
Loss/ (Gain) Derivative Financial Instruments	29.29	-
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets :-		
Trade receivables	22.18	8.68
Inventories	(13.95)	1,411.75
Loans	(1.07)	(0.77)
Other assets (Current)	5.20	90.11
Others financial assets (Current)	(23.13)	(8.19)
Others financial assets (Non Current)	-	(0.01)
Other assets (Non-current)	0.54	(4.93)
Adjustments for increase / (decrease) in operating liabilities :-		
Trade payables	53.90	74.63
Provisions (Current and Non-Current)	3.14	3.33
Others financial liabilities (Current)	34.57	26.06
Others financial liabilities (Non-Current)	0.27	(0.28)
Other liabilities (Non-current)	(0.08)	(0.32)
Other liabilities (Current)	13.42	7.29
Cash generated/(used) in operating activities before taxes	**806.05**	**2,311.34**
Income taxes paid (net of refund received)	(78.41)	(98.78)
Net cash generated from operating activities	**727.64**	**2,212.56**
B CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from/(Purchase) of current investments (net)	(16.33)	(935.13)
Purchase of investments (Non-current)	(41.84)	-
Proceeds from sale of Investments (Non-current)	124.91	-
Interest received	4.88	15.14
Payment for purchase of property, plant and equipment, capital work in progress and other intangible assets	(921.64)	(369.60)
Bank balances not considered as cash and cash equivalents		
Proceeds from disposal of property, plant and equipment	(12.50)	2.68
Dividend on investments received	24.78	15.11
Net cash generated/(used) in investing activities	22.63	36.75
	(815.11)	**(1,235.05)**
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from equity share capital/share application	2.24	-
Proceeds from borrowings (non-current)	490.75	-
Repayment of borrowings (non-current)	(77.78)	(29.34)
Proceeds/Repayment of borrowings (current) (net)	(172.96)	(808.37)
Dividends on equity share capital paid	(143.54)	(114.65)
Interest paid	(34.56)	(29.51)
Net cash generated/(used) in financing activities	**64.15**	**(981.87)**
Net (decrease) in cash and cash equivalents	**(23.32)**	**(4.35)**
Cash and cash equivalents at the beginning of the year	52.11	33.00
Cash and cash equivalents at the end of the period (A+B+C)	**28.79**	**28.64**

Deloitte Haskins & Sells LLP Chartered Accountants

VARDHMAN TEXTILES LIMITED LUDHIANA

III. Additional Notes

1 The Financial Results has been prepared in accordance with the recognition and measurement principles as laid down in the Indian Accounting Standards ("Ind AS") 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.

2 The Company is primarily in the business of manufacturing and sales of textile products (i.e., Yarns and Fabrics). The Chief Operating Decision Maker (CODM), the Chairman & Managing Director, performs a detailed review of the operating results, take decisions about the allocation of resources based on the analysis of the various performance indicators of the Company as a whole. Therefore, there is only one operating segment namely, "Textiles".

3 During the Quarter ended September 30, 2025, the Company has issued 500 equity shares having face value of Rs.2 per share under Employee Stock Options Scheme.

4 The above unaudited Financial Results have been reviewed by the Audit Committee at its meeting held on October 22, 2025 and approved by the Board of Directors at its meeting held on October 23, 2025.The same have also been subjected to limited review by the statutory auditors for the quarter and the half year ended September 30, 2025.

5 The Company is closely monitoring recent developments concerning the imposition of tariffs by the United States Government on textile imports. Although the Company has limited direct exposure to US market but it is indirectly serving some US based brands. The Company is actively engaged with these customers through various pricing strategies and its consequential impact on financial statement is not material presently. Owing to the evolving situation around tariff, the Company will continue to assess the situation and review its strategies from time to time and will make necessary adjustments in its financial statements, if required.

Deloitte Haskins & Sells LLP Chartered Accountants

For and on behalf of Board of Directors of Vardhman Textiles Limited

VARDHMAN TEXTILES LIMITED LUDHIANA

S.P. Oswal
Chairman & Managing Director

Place : Ludhiana
Date : October 23, 2025

Deloitte
Haskins & Sells LLP

Chartered Accountants
7th Floor Building 10
Tower B
DLF Cyber City Complex
DLF City Phase II
Gurugram-122 002
Haryana, India

Tel: +91 124 679 2000
Fax: +91 124 679 2012

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF VARDHMAN TEXTILES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **VARDHMAN TEXTILES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates for the quarter and half year ended September 30, 2025 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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 SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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

Name of the Entity	Relationship
Vardhman Textiles Limited	Parent Company
Vardhman Acrylics Limited	Subsidiary company
VTL Investments Limited	Wholly owned subsidiary company
Vardhman Yarn and Threads Limited	Associate company
Vardhman Special Steels Limited	Associate company
Vardhman Spinning and General Mills Limited	Associate company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Deloitte Haskins & Sells LLP Chartered Accountants

6. We did not review the interim financial results of one subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect the total assets of Rs 338.76 Crores as at September 30, 2025, total revenues of Rs 89.41 Crores and Rs 158.79 Crores for the quarter and half year ended September 30, 2025, total net profit after tax of Rs 2.50 Crores and Rs 4.25 Crores for the quarter and half year ended September 30, 2025 and total comprehensive income of Rs 2.50 Crores and Rs 4.25 Crores for the quarter and half year ended September 30, 2025, as considered in the Statement. These interim financial results have been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion on the Statement is not modified in respect of this matter.

7. The consolidated unaudited financial results includes the interim financial results of one subsidiary which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. 2.92 crores and Rs. 4.25 for the quarter and half year ended September 30, 2025, total profit after tax of Rs. 2.75 Crores and Rs. 3.51 Crores for the quarter and half year ended September 30, 2025 and total comprehensive income of Rs. 2.75 Crores and Rs. 3.51 Crores for the quarter and half year ended September 30, 2025, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 12.28 crores and Rs. 23.43 Crores for the quarter and half year ended September 30, 2025 and total comprehensive income of Rs. 12.26 Crores and Rs. 23.40 Crores for the quarter and half year ended September 30, 2025, as considered in the Statement, in respect of three associates, based on their interim financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, the above said interim financial results are not material to the Group.

   Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Deloitte Haskins & Sells LLP
Chartered Accountants

Kanav Kumar
Partner
(Membership No.507230)
UDIN: 25507230BMOMIU6602

Place: Noida
Date: October 23, 2025

Vardhman Textiles Limited
Registered Office : Chandigarh Road, Ludhiana-141010
Consolidated Unaudited Financial Results for the quarter and half year ended ended September 30, 2025
Corporate Identity Number (CIN): L17111PB1973PLC003345
Website:www.vardhman.com Email: secretarial.lud@vardhman.com

(Rs. In crores)

S.No	Particulars	Quarter Ended September 30, 2025	Quarter Ended June 30, 2025	Quarter Ended September 30, 2024	Half Year ended September 30, 2025	Half Year ended September 30, 2024	Year Ended March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Revenue from operations	2,480.10	2,385.66	2,502.42	4,865.76	4,811.01	9,784.88
II.	Other income	36.78	70.30	81.57	107.08	147.59	335.96
III.	**Total income (I+II)**	**2,516.88**	**2,455.96**	**2,583.99**	**4,972.84**	**4,958.60**	**10,120.84**
IV.	**Expenses**						
	Cost of materials consumed	1,353.29	1,377.35	1,379.22	2,730.64	2,757.45	5,425.64
	Purchase of stock-in-trade	15.82	13.28	1.78	29.10	3.96	10.39
	Change in inventories of finished goods, work-in-progress and stock-in-trade	(10.41)	(81.58)	38.42	(91.99)	(128.92)	(34.64)
	Employee benefits expenses	227.95	221.93	226.95	449.88	446.11	887.49
	Finance cost	20.56	22.53	17.80	43.09	35.57	77.28
	Depreciation and amortisation expense	114.14	109.42	99.64	223.56	196.63	400.92
	Other expenses	559.01	528.98	540.92	1,087.99	1,069.28	2,233.25
	Total Expenses	**2,280.36**	**2,191.91**	**2,304.73**	**4,472.27**	**4,380.08**	**9,000.33**
V	**Share of Profit of Associates**	12.27	12.06	11.25	24.33	24.04	47.73
VI.	**Profit before tax (III-IV+V)**	**248.79**	**276.11**	**290.50**	**524.90**	**602.56**	**1,168.24**
VII.	**Tax expense**						
	Current tax	46.18	53.56	63.27	99.74	122.89	242.81
	Deferred tax	14.85	14.87	29.94	29.72	42.60	38.71
VIII.	**Profit for the period (VI-VII)**	**187.76**	**207.68**	**197.29**	**395.44**	**437.07**	**886.72**
IX.	**Other Comprehensive Income**						
	Items that will not be reclassified to profit or loss						
	(a) (i) Remeasurements of the defined benefits plans	2.30	-	-	2.30	-	1.14
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.58)	-	-	(0.58)	-	(0.29)
	(b) Share of other comprehensive income from associates, to the extent not be reclassified to profit and loss	(0.01)	(0.02)	0.00	(0.03)	0.02	(0.08)
	(c) (i) Equity instruments through other comprehensive income	-	-	-	-	-	0.39
	(ii) Income taxes relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.32)
	Total Other Comprehensive Income	**1.71**	**(0.02)**	**0.00**	**1.69**	**0.02**	**0.84**
X.	**Total Comprehensive Income (VIII+IX)**	**189.47**	**207.66**	**197.29**	**397.13**	**437.09**	**887.56**
XI.	**Profit/(Loss) for the period attributable to :**						
	Owners of the Company	187.03	207.17	196.84	394.20	435.35	883.27
	Non Controlling Interest	0.73	0.51	0.45	1.24	1.72	3.45
		187.76	**207.68**	**197.29**	**395.44**	**437.07**	**886.72**
XII.	**Other Comprehensive Income for the period attributable to :**						
	Owners of the Company	1.71	(0.02)	0.01	1.69	0.02	0.86
	Non Controlling Interest	-	-	-	-	-	(0.02)
		1.71	**(0.02)**	**0.01**	**1.69**	**0.02**	**0.84**
XIII.	**Total Comprehensive Income/ (expenditure) for the period attributable to :**						
	Owners of the Company	188.74	207.15	196.84	395.89	435.37	884.13
	Non Controlling Interest	0.73	0.51	0.45	1.24	1.72	3.43
		189.47	**207.66**	**197.29**	**397.13**	**437.09**	**887.56**
XIV.	**Earnings Per Share (in Rs)** (not annualized except for the year ended March 31st, 2025):						
	(a) Basic and diluted	6.57	7.28	6.92	13.85	15.30	31.05

Deloitte Haskins & Sells LLP Chartered Accountants

VARDHMAN TEXTILES LIMITED LUDHIANA

I. Consolidated Statement of Assets and Liabilities as at September 30, 2025
(All amounts in Rs. Crores, unless otherwise stated)

S. No.	Particulars	As at September 30 ,2025 Unaudited	As at March 31 ,2025 Audited
	ASSETS		
1	**Non-current assets**		
	(a) Property, Plant and Equipment	4,205.01	4,121.08
	(b) Capital work-in-progress	872.68	251.91
	(c) Right to Use Asset	18.98	19.06
	(d) Intangible Assets	7.48	7.82
	(e) Goodwill	2.46	2.46
	(f) Financial Assets		
	-Investment in associates	255.25	243.04
	-Investments	491.20	1,138.03
	-Loans	0.93	1.21
	-Other financial assets	64.48	63.26
	(g) Income tax assets (net)	77.51	77.51
	(h) Other non-current assets	238.23	202.11
	Total Non-current assets	**6,234.21**	**6,127.49**
2	**Current assets**		
	(a) Inventories	3,773.42	3,761.48
	(b) Financial Assets		
	-Investments	1,040.76	462.52
	-Trade receivables	1,281.77	1,297.57
	-Cash and cash equivalents	57.37	53.56
	-Bank balance other than above	47.53	35.46
	-Loans	3.55	2.14
	-Other financial assets	140.50	116.80
	(c) Other current assets	573.40	575.08
	Total Current assets	**6,918.30**	**6,304.61**
	TOTAL ASSETS	**13,152.51**	**12,432.10**
	EQUITY AND LIABILITIES		
1	**Equity**		
	(a) Equity Share capital	56.91	56.90
	(b) Other Equity	10,098.43	9,839.12
	(c) Non controlling interest	67.34	69.62
	Total Equity	**10,222.68**	**9,965.64**
	Liabilities		
2	**Non-current liabilities**		
	(a) Financial Liabilities		
	-Borrowings	1,225.41	748.99
	-Other financial liabilities	0.20	0.19
	-Lease liability	0.80	0.59
	(b) Provisions	22.13	19.48
	(c) Deferred tax liabilities (Net)	353.20	323.48
	(d) Other non-current liabilities	11.31	11.68
	Total Non-current liabilities	**1,613.05**	**1,104.41**
3	**Current liabilities**		
	(a) Financial Liabilities		
	-Borrowings	252.50	489.08
	-Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	27.80	51.05
	(ii) Total outstanding dues of trade payables other than micro enterprises and small enterprises.	519.69	445.56
	-Other financial liabilities	352.39	247.32
	(b) Other current liabilities	96.14	81.48
	(c) Provisions	5.24	4.68
	(d) Current tax liabilities (Net)	63.02	42.88
	Total Current liabilities	**1,316.78**	**1,362.05**
	TOTAL EQUITY AND LIABILITIES	**13,152.51**	**12,432.10**

Deloitte Haskins & Sells LLP Chartered Accountants

VARDHMAN TEXTILES LIMITED LUDHIANA

II. Consolidated Statement of Cash flows for the half year ended September 30, 2025
(All amounts in Rs. Crores, unless otherwise stated)

Particulars	Half Year ended September 30, 2025	Half Year ended September 30, 2024
	Unaudited	Unaudited
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	524.90	602.56
Adjustments for:		
Share of profit of associates	(24.33)	(24.04)
Finance costs	33.64	27.12
Gain on investment measured at fair value through P&L	(42.39)	(63.40)
Subsidy from Government	(0.68)	-
Interest income	(5.47)	(11.55)
Dividend on current investments	(0.01)	(0.01)
Net gain on sale / discarding of property, plant and equipment	(17.29)	(11.25)
(Profit)/Loss on sale of Investments (Net)	(10.37)	(11.60)
Provision no longer required written back(Net)	(1.41)	(0.30)
Asset written off	0.01	0.63
Bad debt written off	0.10	0.12
Allowances for doubtful trade receivables and advances	0.08	0.08
Depreciation and amortisation expense	223.56	196.63
ESOP Provision created	3.49	4.26
Loss/ (Gain) Derivative Financial Instruments	29.29	-
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets :-		
Trade receivables	15.62	15.36
Inventories	(11.94)	1,418.86
Loans	(1.13)	(0.92)
Other assets (Current)	1.68	82.43
Other assets (Non-current)	(0.87)	(4.93)
Others financial assets (Non Current)	(0.01)	-
Others financial assets (Current)	(24.05)	(8.48)
Adjustments for increase / (decrease) in operating liabilities :-		
Trade payables	52.14	62.23
Provisions (current & Non Current)	3.21	3.08
Others financial liabilities (Current)	31.75	26.45
Others financial liabilities (Non-Current)	0.21	(0.29)
Other liabilities (Non-current)	(0.08)	(0.99)
Other liabilities (Current)	16.08	9.84
Cash generated from operating activities before taxes	**795.73**	**2,311.89**
Income taxes paid (net of refund received)	(79.88)	(98.72)
Net cash generated from operating activities	**715.85**	**2,213.17**
B CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from/(Purchase) of current investments (net)	38.28	(899.96)
Purchase of investments (Non-current)	(41.84)	-
Proceeds from sale of Investments (non-current)	124.91	-
Interest received	4.94	15.24
Payment for purchase of property, plant and equipment, capital work in progress and other intangible assets	(926.09)	(373.81)
Bank balances not considered as cash and cash equivalents	(12.40)	2.17
Proceeds from disposal of property, plant and equipment	24.87	15.40
Dividend from associates and other investments	12.10	10.53
Net cash used in investing activities	**(775.23)**	**(1,230.43)**
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Equity Share capital/Share Application	2.24	-
Proceeds from borrowings (non-current)	490.75	-
Repayment of borrowings (non-current)	(77.78)	(29.81)
Proceeds/(Repayment) of borrowings (current) (net)	(173.13)	(810.02)
Dividends on equity share capital paid	(144.69)	(117.45)
Finance costs paid	(34.20)	(29.52)
Net cash used in financing activities	**63.19**	**(986.80)**
Net increase / (decrease) in cash and cash equivalents	**3.81**	**(4.06)**
Cash and cash equivalents at the beginning of the year	53.56	34.30
Cash and cash equivalents at the end of the period	**57.37**	**30.24**

Deloitte Haskins & Sells LLP Chartered Accountants

VARDHMAN TEXTILES LIMITED LUDHIANA

III. Statement of Segment Information as at September 30, 2025
(All amounts in Rs. Crores, unless otherwise stated)

Particulars	Quarter Ended September 30, 2025	Quarter Ended June 30, 2025	Quarter Ended September 30, 2024	Half Year Ended September 30, 2025	Half Year Ended September 30, 2024	Year Ended March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Segment Revenue						
Textiles	2,417.44	2,342.32	2,454.78	4,759.76	4,725.09	9,587.21
Acrylic Fibre	89.41	69.38	70.62	158.79	127.67	281.57
Total	**2,506.85**	**2,411.70**	**2,525.40**	**4,918.55**	**4,852.76**	**9,868.78**
Less : Inter Segment Revenue	26.75	26.04	22.98	52.79	41.75	83.90
Net Revenue from operations	**2,480.10**	**2,385.66**	**2,502.42**	**4,865.76**	**4,811.01**	**9,784.88**
II. Segment Results						
Profit before tax & interest from each segment						
Textiles	268.02	280.48	276.42	548.50	587.89	1,143.65
Acrylic Fibre	0.93	(0.86)	0.60	0.07	2.97	3.99
Total	**268.95**	**279.62**	**277.02**	**548.57**	**590.86**	**1,147.64**
Less : (a) Interest	20.56	22.53	17.80	43.09	35.57	77.28
(b) Other un-allocable expenditure / (income)	11.87	(6.96)	(20.02)	4.91	(23.23)	(50.15)
(Net of un-allocable (income)/expenditure)						
Add: Share of Profit of Associates	12.27	12.06	11.25	24.33	24.04	47.73
Total Profit before tax	**248.79**	**276.11**	**290.50**	**524.90**	**602.56**	**1,168.24**
Tax expenses	61.03	68.43	93.21	129.46	165.49	281.52
Net Profit after tax	**187.76**	**207.68**	**197.29**	**395.44**	**437.07**	**886.72**
Less: Non Controlling Interest	0.73	0.51	0.45	1.24	1.72	3.45
Net Profit after taxes, non controlling interest and Share of profit of Associates	**187.03**	**207.17**	**196.84**	**394.20**	**435.35**	**883.27**
III. Segment Assets						
Textiles*	10,844.36	10,548.69	8,571.09	10,844.36	8,571.09	10,096.64
Acrylic Fibre	202.67	169.05	154.16	202.67	154.16	162.43
Total Segment Assets	**11,047.03**	**10,717.74**	**8,725.25**	**11,047.03**	**8,725.25**	**10,259.07**
Un-allocated	2,105.48	1,957.14	2,925.83	2,105.48	2,925.83	2,173.03
Total Assets	**13,152.51**	**12,674.88**	**11,651.08**	**13,152.51**	**11,651.08**	**12,432.10**
IV. Segment Liabilities**						
Textiles	828.23	719.28	648.14	828.23	648.14	651.76
Acrylic Fibre	75.23	53.09	65.61	75.23	65.61	99.61
Total Segment Liabilities	**903.46**	**772.37**	**713.75**	**903.46**	**713.75**	**751.37**
Un-allocated	195.15	151.44	147.02	195.15	147.02	153.54
Total Liabilities	**1,098.61**	**923.81**	**860.77**	**1,098.61**	**860.77**	**904.91**
* Includes Capital Work in Progess and Capital Advances	1,026.21	739.43	337.06	1,026.21	337.06	370.19
**excludes borrowings, deferred tax liabilities						

Deloitte Haskins & Sells LLP Chartered Accountants

VARDHMAN TEXTILES LIMITED LUDHIANA

IV. Additional Notes

1 The consolidated financial results includes results of all its -
(i) Parent - Vardhman Textiles Limited
(ii) Subsidiaries - viz Vardhman Acrylics Limited, VTL Investments Limited and
(iii) Associates - viz Vardhman Yarns and Threads Limited, Vardhman Special Steels Limited and Vardhman Spinning and General Mills Limited
The Parent and its subsidaries together referred to as "the group".

2 The Financial Results has been prepared in accordance with the recognition and measurement principles as laid down in the Indian Accounting Standards ("Ind AS") 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.

3 During the Quarter ended September 30, 2025, the Parent Company has issued 500 equity shares having face value of Rs.2 per share under Employee Stock Options Scheme.

4 The above unaudited financial results have been reviewed by the Audit Committee at its meeting held on Oct 22, 2025 and approved by the Board of Directors at its meeting held on Oct 23, 2025. The same has also been subjected to limited review by statutory auditors of the above unaudited financial results for the quarter and half year ended September 30 , 2025.

5 The Company is closely monitoring recent developments concerning the imposition of tariffs by the United States Government on textile imports. Although the Company has limited direct exposure to US market but it is indirectly serving some US based brands. The Company is actively engaged with these customers through various pricing strategies and its consequential impact on financial statement is not material presently. Owing to the evolving situation around tariff, the Company will continue to assess the situation and review its strategies from time to time and will make necessary adjustments in its financial statements, if required.

6 Figures of the previous periods have been regrouped/reclassified wherever necessary to conform to current period's classification.

For and on behalf of Board of Directors of Vardhman Textiles Limited

VARDHMAN TEXTILES LIMITED LUDHIANA

S.P. Oswal
Chairman & Managing Director

Place : Ludhiana
Date : October 23, 2025

Deloitte Haskins & Sells LLP Chartered Accountants