



July 30, 2025

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

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

NSE Symbol: MANYAVAR

BSE Scrip Code: 543463

Sub: Outcome of Board Meeting

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

Dear Sir / Madam,

In continuation of our letter dated *July 23, 2025*, submitted to you, we hereby inform you that the Board of Directors of the Company at its meeting held today i.e., on July 30, 2025, has, *inter-alia*, considered and approved the following:

Approval of the Unaudited Financial Results for the quarter ended June 30, 2025

Pursuant to Regulation 33 of the Listing Regulations, the Unaudited Financial Results of the Company for the quarter ended June 30, 2025, are hereby approved by the Board of Directors. The copy of the said Financial Results along with the Limited Review Report issued by the Statutory Auditors of the Company, namely M/s B S R & Co. LLP, *Chartered Accountants* is enclosed herewith.

The captioned Board Meeting commenced at 11:30 a.m. and concluded at 01:05 p.m.

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

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

Thank you.

For, Vedant Fashions Limited

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

Encl – As above

Limited Review Report on unaudited financial results of Vedant Fashions Limited for the quarter ended 30 June 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To the Board of Directors of Vedant Fashions Limited**

1. We have reviewed the accompanying Statement of unaudited financial results of Vedant Fashions Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2025 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it



B S R & Co. LLP

Limited Review Report (Continued)

Vedant Fashions Limited

contains any material misstatement.

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

Chartered Accountants

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



Kolkata

30 July 2025

Seema Mohnot

Seema Mohnot

Partner

Membership No.: 060715

UDIN:25060715BMNVOH7121



Vedant Fashions Limited
CIN: L51311WB2002PLC094677
Regd. Office: Paridhan Garment Park, 19, Canal South Road, SDF-1, 4th Floor, A501-A502, Kolkata - 700015, West Bengal, India
Statement of Profit and Loss for the quarter ended June 30, 2025

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

Particulars		Three months ended			Year ended
		June 30, 2025 (Unaudited)	March 31, 2025 (Unaudited) (Refer Note 2)	June 30, 2024 (Unaudited) (Refer Note 5)	March 31, 2025 (Audited)
I	Income:				
I	Revenue from operations	2,811.90	3,674.36	2,398.22	13,864.83
II	Other income	258.28	220.57	214.62	851.57
III	Total income (I + II)	3,070.18	3,894.93	2,612.84	14,716.40
IV	Expenses:				
(a)	Cost of materials consumed				
	- Raw materials	236.94	450.12	281.57	1,584.84
	- Accessories & packing materials	38.38	49.32	31.54	177.74
(b)	Purchases of stock-in-trade	358.59	732.50	291.18	2,552.49
(c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	142.94	(261.52)	24.90	(623.94)
(d)	Employee benefits expense	155.68	153.47	146.01	597.99
(e)	Finance costs	141.31	136.23	139.17	552.08
(f)	Depreciation and amortisation expense	397.80	394.62	371.81	1,530.61
(g)	Other expenses	673.48	893.16	496.04	3,149.63
	Total expenses (IV)	2,145.12	2,547.90	1,782.22	9,521.44
V	Profit before tax (III-IV)	925.06	1,347.03	830.62	5,194.96
VI	Tax expense:				
	Current tax	268.52	332.69	180.20	1,260.98
	Deferred tax	(46.03)	3.29	25.53	49.26
	Total Tax expense (VI)	222.49	335.98	205.73	1,310.24
VII	Profit for the period/year (V-VI)	702.57	1,011.05	624.89	3,884.72
VIII	Other Comprehensive income/(loss)				
(i)	Item that will not be reclassified to profit or loss				
	(a) Re-measurement gains/ (loss) on defined benefit obligations	(0.74)	0.93	(1.29)	(2.95)
	(b) Income tax effect on above	0.19	(0.24)	0.33	0.74
(ii)	Item that will be reclassified to profit or loss				
	(a) Fair value changes in debt instruments through other comprehensive income	9.97	22.55	10.45	(2.37)
	(b) Income tax effect on above	(2.51)	(5.67)	(2.63)	0.60
	Other comprehensive income/(loss) for the period/year, net of tax	6.91	17.57	6.86	(3.98)
IX	Total comprehensive income for the period/year	709.48	1,028.62	631.75	3,880.74
	Paid-up equity share capital (face value of INR 1 each)(Refer Note 3)	242.95	242.94	242.88	242.94
	Other Equity	-	-	-	17,620.16
	Earnings per equity share (EPS) (face value of share of INR 1 each)*				
	Basic (in INR per share)	2.89	4.16	2.57	15.99
	Diluted (in INR per share)	2.89	4.16	2.57	15.98

*EPS is not annualized for the quarter ended June 30, 2025, March 31, 2025 and June 30, 2024.



[Signature]

Notes :-

- 1 In terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this statement of Unaudited Financials Results of the Company for the quarter ended June 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 30, 2025.
- 2 The figures for the three months ended March 31, 2025 are the balancing figures between audited figures in respect of full financial year ended March 31, 2025 and the year to date published figures upto the nine months ended December 31, 2024, which were subjected to limited review.
- 3 During the quarter ended June 30, 2025, 5,415 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".
- 5 The Board of Directors of the Company and Manyavar Creations Private Limited, wholly owned subsidiary of the Company, at their respective meetings held on January 25, 2024 had approved the Scheme of Amalgamation of Manyavar Creations Private Limited with the Company under Section 230 to 232 of the Company Act 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The Scheme of Amalgamation was approved by the National Company Law Tribunal (NCLT) vide its orders dated November 11, 2024 ('the Scheme') with retrospective appointed date April 01, 2024.

Accordingly, the corresponding amounts for the quarter ended June 30, 2024 has been restated by the Company after recognising the effect of the scheme as per the applicable accounting standard.

The amalgamation has been accounted in accordance with Appendix C of Ind AS 103 - 'Business Combinations' as common control transaction using the pooling of interest method. Accordingly, all the assets, liabilities and reserve of Manyavar Creations Private Limited as on April 01, 2024 were transferred to the Company at the book values appearing in the Consolidated books of the Company immediately before the amalgamation and the value of Investment was cancelled.

The effect of amalgamation on the amount of the standalone revenue and profit and loss published in previous period is as shown below :

Particulars	Three months ended June 30, 2024 (Unaudited)
Revenue from operations	
As published in previous quarter	2,394.93
As restated for the effect of merger	2,398.22
Profit before tax	
As published in previous quarter	825.35
As restated for the effect of merger	830.62
Profit after tax	
As published in previous quarter	619.48
As restated for the effect of merger	624.89

Place: Hyderabad
Date: July 30, 2025



[Signature]

Ravi Modi
Chairman and Managing Director
DIN : 00361853