

J. B. S. & Company

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CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE STANDALONE FINANCIAL RESULTS

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 and Year ended 31st March, 2026 ("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 and year ended 31st March, 2026:

- 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 and year ended 31st March, 2026.

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 and year ended 31st March, 2026 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 31st March, 2026, 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 and year ended 31st March, 2026 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 for the half year and year ended 31st March, 2026, 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: 29.05.2026
UDIN: 26306354AKNQLR7890

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 Standalone Assets and Liabilities as at March 31, 2026

		(Rs. in Lakhs)	
Particulars		As at March 31, 2026	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		4,487.27	1,569.13
Total Shareholders' Funds		6,816.75	3,278.82
(2) Non-Current Liabilities			
(a) Long Term Borrowings		1,106.96	1,523.51
(b) Deferred Tax Liabilities (Net)		9.59	15.47
(c) Other Long term Liabilities		71.62	46.40
(d) Long Term Provisions		19.29	17.21
Total Non-Current Liabilities		1,207.46	1,602.59
(3) Current Liabilities			
(a) Short Term Borrowings		9,036.45	5,378.62
(b) Trade Payables			
(i) Total outstanding dues of Micro and Small Enterprises		237.23	261.64
ii) Total Outstanding dues of Trade Payables Other than Micro and Small Enterprises		8,461.38	8,885.91
(c) Other Current Liabilities		214.48	172.48
(d) Short Term Provisions		367.63	289.59
Total Current Liabilities		18,317.17	14,988.24
Total Equity & Liabilities		26,341.38	19,869.65
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment & Intangible Assets		571.35	573.90
(i) Property, Plant & Equipment			
(b) Non-Current Investments		43.94	43.94
(c) Long Term Loans and Advances		-	10.00
(d) Other Non-Current Assets		18.39	16.09
Total Non-Current Assets		633.68	643.93
(2) Current Assets			
(a) Inventories		7,342.86	5,584.36
(b) Trade Receivables		16,215.63	12,854.27
(c) Cash and cash equivalents		1,234.34	115.98
(d) Short Term Loans & Advances		262.70	138.95
(e) Other Current Assets		652.16	532.16
Total Current Assets		25,707.69	19,225.72
Total Assets		26,341.38	19,869.65



For and behalf of Board of Directors
Prabhu Lohia

(Signature)

Managing Director
Din: 02621416

Date: 29.05.2026
Place: Kolkata



Statement of Standalone Audited Financial Results for the Half-Year and Year Ended on March 31 ,2026

Particulars	Half-year ended			Year ended	
	March 31, 2026	September 30, 2025	March 31, 2025	March 31,2026	March 31,2025
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
INCOME:					
I Revenue from Operations	17,357.45	13,057.52	14,376.85	30,414.97	27,080.25
II Other Income	48.12	6.04	8.68	54.15	29.97
III Total Income (I+II)	17,405.56	13,063.56	14,385.53	30,469.12	27,110.22
EXPENSES:					
IV Cost of Materials Consumed	14,014.60	8,234.33	9,279.52	22,248.93	15,499.45
Changes in Inventories of Finished Goods	(1,898.21)	(26.66)	390.08	(1,924.87)	1,937.05
Manufacturing Expenses	3,112.46	2,936.44	3,033.34	6,048.90	6,011.20
Employee Benefits Expense	275.11	185.45	181.14	460.56	380.51
Finance Costs	636.26	360.89	405.25	997.15	802.88
Depreciation and Amortisation Expense	17.33	16.84	16.34	34.17	41.10
Other Expenses	611.55	591.96	503.94	1,203.51	1,324.06
Total Expenses	16,769.11	12,299.25	13,809.62	29,068.36	25,996.26
V Profit/(Loss) Before Tax (III-IV)	636.46	764.31	575.91	1,400.77	1,113.96
VI Tax Expenses:					
(1) Current Tax	173.79	191.21	147.29	365.00	287.43
(2) Deferred Tax	(7.03)	1.15	1.74	(5.88)	8.27
(3) Earlier Year Taxes	(4.29)	-	(3.06)	(4.29)	(3.06)
Profit/(Loss) for the period/year (V-VI)	473.99	571.95	429.93	1,045.94	821.31
Paid-up equity share capital (Face value of Rs. 10 each)	2,329.48	2,329.48	1,709.69	2,329.48	1,709.69
Reserve and Surplus (exluding Revaluation Reserve (if any))	4,487.27	4,013.27	1,569.13	4,487.27	1,569.13
Earnings per equity share of face value of Rs. 10 each					
(1) Basic (in Rs.)	2.01	2.70	2.55	4.71	4.80
(2) Diluted (in Rs.)	2.01	2.70	2.55	4.71	4.80
	(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)



For and behalf of Board of Directors
Prabhu Lohia

(Signature)
Managing Director
Din: 02621416
Date: 29.05.2026
Place: Kolkata



N R VANDANA TEX INDUSTRIES LIMITED
(FORMERLY KNOWN AS : N.R.DESIGN CENTRE PVT LTD)

220, Mahatma Gandhi Road, Kolkata - 700 007

CIN: L17299WB1992PLC055341

Standalone Statement of Cash Flow For the Year ended 31st March, 2026

(Amount in Rs. Lakhs, unless stated otherwise)

Particulars	For the Year Ended 31.03.2026	For the Year Ended 31.03.2025
A. Cash Flows from Operating Activities		
Net Profit before Tax & Extraordinary Items	1,400.77	1,113.96
Adjustments for:		
Depreciation	34.17	41.10
Finance Costs	997.15	802.88
Profit on Sale of Fixed Assets	(13.26)	-
Provision for Gratuity	2.55	2.66
Interest Income	(32.73)	987.89
		(12.96)
Operating Profit before Working Capital Changes	2,388.68	1,947.64
Adjustments for:		
Inventories	(1,758.50)	2,466.36
Trade Receivables	(3,361.36)	
Other Receivables	(223.54)	
Trade Payables	(448.95)	
Other Payables	42.00	(4,442.91)
	(5,750.35)	782.31
		(1,194.24)
Cash Generated from Operations	(3,361.67)	753.40
Direct Taxes Paid	336.32	157.87
Net Cash Flow from Operating Activities (A)	(3,697.99)	595.53
B. Cash Flows from Investing Activities		
Purchase of Fixed Assets	(61.21)	-
Capital Advances	10.00	-
Sale of Fixed Assets	42.85	-
Interest Income	32.73	12.96
(Increase)/Decrease in Fixed Deposits		-
Net Cash Flow from Investing Activities (B)	24.37	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	(266.47)	-
Long Term Borrowings (Net)	(391.33)	(1,245.52)
Short Term Borrowings (Net)	3,657.83	1,250.14
Finance Costs	(997.15)	(802.88)
Net Cash Flow from Financial Activities (C)	4,791.98	(798.26)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	1,118.36	(189.77)
Cash and Cash Equivalents at the beginning of period	115.98	305.75
Cash and Cash Equivalents at the end of period	1,234.34	115.98

Components of Cash & Cash Equivalents	As on 31st March, 2025	As on 31st March, 2024
Balance with Bank (in Current Accounts)	6.52	4.52
Cash in Hand	30.77	54.74
Other Bank Balance		
Fixed Deposits	1,197.05	56.72
Total	1,234.34	115.98



For and behalf of Board of Directors
Prabhu Lohia

(Signature)

Managing Director
Din: 02621416
Date: 29.05.2026
Place: Kolkata



Notes to the Standalone audited financial results for the half-year and year ended March 31, 2026

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. The Standalone audited financial results have been reviewed and recommended by Audit Committee and approved by Board of Directors on May 29, 2026.
3. The Proceeds from IPO is of Rs. 2,789.10 lakhs. The Object, Proposed Utilization & amount Utilized as on March, 31 2026 is as Under:

SI No.	Particulars	Total Amount Allocated (Rs. In Lakhs)	Total Amount Utilized (Rs. In Lakhs)
1	Funding Working Capital Requirements	1,628.00	1,628.00
2	Prepayment/ Repayment Loan	500.00	500.00
3	General Corporate Purpose	211.10	327.58
4	Issue Related Expense	450.00	333.52
	Total IPO Proceeds	2,789.10	2,789.10

Note: The prospectus of the company dated May 30, 2025 has disclosed the estimated issue related expenses were Rs 450 Lakh. The actual expenses incurred amounted to Rs 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: Pursuant to the provisions of section 52(2)(c) of the Companies Act, 2013, the entire expenses of issue of shares through IPO has been netted off from the Securities Premium Account.

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 consolidated financial results for the half-year and year ended March 31, 2026 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 Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes, viz., Code on Wages, 2019, Code on Social Security, 2020, Industrial Relations Code, 2020 and Occupational Safety, Health and Working Conditions Code, 2020 (Collectively referred to as the 'New Labour Codes'). These codes have been made effective from 21st November, 2025. The Company has evaluated the gratuity liability as at March 31, 2026 as per the New Labour Codes and the same has been recognized as part of employee benefit expense in the current year.
6. The figures for the half year ended 31st March, 2026 represent the balancing figure between the audited figures in respect of full financial year ended 31st March, 2026 and audited figure for half year ended 30th September, 2025.
7. 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".



8. Earnings per share of the Standalone Financial Results for the half year ended March 31, 2026, September 30, 2025 & March 31, 2025 have been calculated for the Six months and not annualized.
9. The Company is not a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November, 2018.
10. The Standalone Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard 3 on statement of cash flows.
11. Previous year/period figures have been regrouped/rearranged wherever necessary.




Prabhu Lohia
Managing Director
Din: 02621416