# VASHISHTHA LUXURY FASHION LIMITED

High Fashion Hand Embroideries & Accessories

**Ref: VLFL/BSE/REG-30/10-2026**
**Date: 14.11.2026**

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

**Company Symbol:** VASHISHTHA
**Scrip Code:** 544508

**Sub.: Outcome of the Board Meeting for the Unaudited Financial Results for the half year ended 30th September, 2026**

Dear Sir/Madam,

Pursuant to Regulation 30 & 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that, the Board of Directors of the Company, at its meeting held today i.e. Saturday, 14th November, 2026 has inter- alia considered and approved the following:

1. Approval of Unaudited Standalone and Consolidated Financial Results, Balance Sheet and cash flow statement for the half yearly ended on 30th September, 2026 along with the Limited Review Reports thereon.
2. Statement of deviation and variation in use of issue raised through Initial Public Offering (IPO) of the Company during the half yearly ended September 30, 2026, pursuant to Regulation 32 of the Listing Regulations.

We enclosed herewith Unaudited Financial Results along with Limited Review Report for the half year ended September 30, 2026.

The Board Meeting commenced at 12.30 p.m. and concluded at 6:50 p.m.

Kindly acknowledge the receipt and take the same on your records.

Thanking you,

**For Vashishtha Luxury Fashion Limited**

RAVINDRA DILIP DHARESHIVKAR
Digitally signed by RAVINDRA DILIP DHARESHIVKAR
Date: 2026.11.14 18:54:36 +05'30'

**Ravindra Dhareshivkar**
**Managing Director**
**DIN: 08202758**

**VASHISHTHA LUXURY FASHION LIMITED**
**CIN:- L17100MH2022PLC389963**
**(All amount Rupees in Lakhs, unless otherwise stated)**
**Standalone Cash Flows Statement for the period ended September 30, 2026**

| Particulars | | For the period ended September 30, 2026 | For the period ended March 31, 2026 |
|---|---|---|---|
| | | (Unaudited) | (Audited) |
| **Cash flow from/(used in) operating activities** | | | |
| Profit before tax | | 254.21 | 271.20 |
| **Adjustment for:** | | | |
| Finance Cost | | 0.59 | 5.52 |
| Depreciation and amortization | | 16.07 | 24.44 |
| **Operating profit before working capital changes** | | **270.87** | **301.16** |
| **Movement in working capital:** | | | |
| (Increase)/decrease in Long Term Provision | | 2.48 | 0.66 |
| (Increase)/decrease in Short Term Borrowings | | - | (178.96) |
| Increase/(decrease) in trade payables | | 30.27 | (33.84) |
| Increase/(decrease) in other current liabilities | | (7.55) | 26.74 |
| Increase/(decrease) in Short Term Provisions | | (12.92) | 65.44 |
| (Increase)/decrease in inventories | | (9.38) | (47.63) |
| (Increase)/decrease in trade receivables | | (95.30) | (65.03) |
| (Increase)/decrease in Short Term Loans and Advances | | - | - |
| (Increase)/decrease in other current assets | | (133.63) | (172.58) |
| **Cash generated/(used) in operations** | | **44.84** | **(104.03)** |
| Income taxes paid (net) | | (53.44) | (79.24) |
| **Net cash flow from operating activities** | **(A)** | **(8.59)** | **(183.27)** |
| **Cash flow from/(used) investing activities** | | | |
| Payments property, plant and equipment, (including intangible assets) | | (97.34) | (19.99) |
| Sale/Purchase of Investment | | - | - |
| Increase/Decrease in Non Current Investment | | 131.94 | - |
| **Cash generated/(used) in investing activities** | **(B)** | **34.60** | **(19.99)** |
| **Cash flow from/(used in) financing activities** | | | |
| Increase/Decrease in Capital | | - | 79.91 |
| Securities Premium received | | - | 807.19 |
| Securities Premium utilised | | - | (104.98) |
| Increase/Decrease in Long Term Loans and Advances | | - | - |
| Increase/Decrease in Long Term Borrowing | | (25.56) | (2.43) |
| Finance cost | | (0.59) | (5.52) |
| **Cash generated/(used) in financing activities** | **(C)** | **(26.15)** | **774.17** |
| Effect of Exchange differences on translation of foreign currency cash and cash equivalents | **(D)** | - | - |
| **Net increase/(decrease) in cash and cash equivalents** | **(A+B+C+D)** | **(0.14)** | **570.91** |
| Cash and cash equivalent at beginning of the year | | 572.84 | 1.93 |
| Cash and cash equivalent at end of the year | | 572.70 | 572.84 |
| **Net increase/(decrease) as disclosed above** | | **(0.14)** | **570.91** |

The accompanying notes form an integral part of the Financial statement.
As per our report of even date attached

**For and on behalf of the Board of Directors of**
**VASHISHTHA LUXURY FASHION LIMITED**

**Mustak Basirbhai Odiya**
Director
DIN : 08202757

**Ravindra Dilip Dhareshivkar**
Managing Director
DIN : 08202758

Place: Mumbai
Date: November 14, 2026

VASHISHTHA LUXURY FASHION LIMITED ★ MUMBAI

**VASHISHTHA LUXURY FASHION LIMITED**
**CIN:- L17100MH2022PLC389963**
**(All amount Rupees in Lakhs, unless otherwise stated)**
**Standalone Profit And Loss account for the period ended September 30, 2026**

| Particulars | Half Yearly Ended On | | | Year Ended on |
|---|---|---|---|---|
| | For the period ended September 30, 2026 | For the period ended March 31, 2026 | For the period ended September 30, 2025 | For the period ended March 31, 2026 |
| | (Unaudited) | (Audited) | (Audited) | (Audited) |
| **Revenue:** | | | | |
| I. Revenues from operations | 773.64 | 745.36 | 683.76 | 1,429.12 |
| II. Other income | 166.62 | 66.44 | 25.64 | 92.08 |
| **III. Total Income** | **940.26** | **811.80** | **709.40** | **1,521.20** |
| **IV. Expenses:** | | | | |
| Cost of materials consumed | 445.55 | 460.13 | 380.25 | 840.38 |
| Purchases of Stock-in-Trade | - | - | - | - |
| Changes in inventories of finished goods, work-in-progress and stock in trade | (9.38) | (36.84) | (10.80) | (47.64) |
| Employee benefits expenses | 111.99 | 108.87 | 79.43 | 188.30 |
| Finance costs | 0.59 | 0.71 | 4.80 | 5.52 |
| Depreciation and amortisation Expenses | 16.07 | 13.00 | 11.44 | 24.44 |
| Other expenses | 121.23 | 135.38 | 103.62 | 239.00 |
| **Total expenses** | **686.05** | **681.24** | **568.74** | **1,249.99** |
| | | | | |
| **V. Profit before exceptional and extraordinary items and tax (III-IV)** | **254.21** | **130.55** | **140.66** | **271.20** |
| VI. Exceptional items | - | - | - | - |
| **VII. Profit before extraordinary items and Tax (V-VI)** | **254.21** | **130.55** | **140.66** | **271.20** |
| VIII. Extraordinary items | - | - | - | - |
| **IX. Profit before tax (VII- VIII)** | **254.21** | **130.55** | **140.66** | **271.20** |
| **X. Tax expense:** | | | | |
| (1) Current tax | 53.44 | 43.76 | 35.48 | 79.24 |
| (2) Deferred tax | (1.60) | 3.98 | 2.08 | 6.06 |
| **XI. Profit (Loss) for the period from continuing operations (IX-X)** | **202.38** | **82.81** | **103.10** | **185.90** |
| XII. Profit/(loss) from discontinuing operations | - | | - | - |
| XIII. Tax expense of discontinuing operations | - | | - | - |
| **XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)** | - | | - | - |
| **XV. Profit (Loss) for the period (XI + XIV)** | **202.38** | **82.81** | **103.10** | **185.90** |
| **XVI. Earnings per equity share** | | | | |
| Basic | 12.99 | 4.16 | 4.37 | 9.34 |
| Diluted | 12.99 | 4.16 | 4.37 | 9.34 |

The accompanying notes form an integral part of the Financial statement.
As per our report of even date attached

**For and on behalf of the Board of Directors of**
**VASHISHTHA LUXURY FASHION LIMITED**

**Mustak Basirbhai Odiya**
Director
DIN : 08202757

**Ravindra Dilip Dhareshivkar**
Managing Director
DIN : 08202758

Place: Mumbai
Date: November 14, 2026

VASHISHTHA LUXURY FASHION LIMITED MUMBAI

**VASHISHTHA LUXURY FASHION LIMITED**
**CIN:- L17100MH2022PLC389963**
**(All amount Rupees in Lakhs, unless otherwise stated)**
**Standalone Balance Sheet as at 30.09.2026**

| Particulars | As at September 30, 2026 (Unaudited) | As at March 31, 2026 (Audited) |
|---|---|---|
| **I. EQUITY AND LIABILITIES** | | |
| **(1) Shareholders' Fund** | | |
| (a) Share capital | 235.68 | 235.68 |
| (b) Reserves and Surplus | 1,450.15 | 1,247.77 |
| (c) Money received against Share Warrants | | |
| **Total Shareholder's fund** | **1,685.83** | **1,483.45** |
| **(2) Share Application Money Pending Allotment** | | |
| **(3) Non-current liabilities** | | |
| (a) Long-term borrowings | - | 25.56 |
| (b) Deferred tax liabilities (Net) | 11.91 | 13.51 |
| (c) Other Long-term liabilities | - | - |
| (d) Long-term provisions | 13.87 | 11.39 |
| **Total Non-current Liabilities** | **25.78** | **50.47** |
| **(4) Current liabilities** | | |
| (a) Short-term borrowings | - | - |
| (b) Trade Payable | | |
| A) Total outstanding dues of micro enterprises and small enterprises | 117.51 | 72.18 |
| B) Total outstanding dues of other than micro enterprises and small | 51.44 | 66.50 |
| (c) Other current liabilities | 48.17 | 55.72 |
| (d) Short-term provisions | 55.00 | 67.92 |
| **Total Current Liabilities** | **272.12** | **262.32** |
| **Total Liabilities** | **1,983.73** | **1,796.24** |
| **II. ASSETS** | | |
| **Non-current assets** | | |
| **(1) (a) Property, plant and equipment** | | |
| i) Tangible assets | 454.75 | 373.48 |
| ii) Intangible assets | | |
| iii) Capital work-in-progress | | |
| iv) Intangible assets under development | | |
| (b) Non-current investments | 104.69 | 236.63 |
| (c) Deferred tax assets (net) | - | - |
| (d) Long-term loans and advances | - | - |
| (e) Other non-current assets | - | - |
| **Total Non-current assets** | **559.44** | **610.11** |
| **(2) Current assets** | | |
| (a) Current investments | - | - |
| (b) Inventories | 90.66 | 81.28 |
| (c) Trade receivables | 368.31 | 273.01 |
| (d) Cash and cash equivalents | 572.70 | 572.84 |
| (d) Short-term loans and advances | - | - |
| (d) Other current assets | 392.62 | 259.01 |
| **Total Current assets** | **1,424.30** | **1,186.14** |
| **Total Assets** | **1,983.73** | **1,796.25** |

The accompanying notes form an integral part of the Financial statement.
As per our report of even date attached

**For and on behalf of the Board of Directors of**
**VASHISHTHA LUXURY FASHION LIMITED**

**Mustak Basirbhai Odiya**
Director
DIN : 08202757

**Ravindra Dilip Dhareshivkar**
Managing Director
DIN : 08202758

Place: Mumbai
Date: November 14, 2026

VASHISHTHA LUXURY FASHION LIMITED MUMBAI

**Vashishtha Luxury Fashion Limited.**
(CIN: L17100MH2022PLC389963)
Notes to the Standalone Financial Results for the period ended on 30-09-2026.

1. The above results were reviewed and recommended by the Audit Committee, at its meeting held on November 14th, 2026 for approval by the Board and these results were approved and taken on record at the meeting of the Board of Directors of the Company held on that date. The above result is subjected to Limited Review by the Statutory Auditors of the Company, as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. These results have been prepared in accordance with the recognition and measurement principles laid down in AS-25 "Interim Financials Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder and other accounting principles generally accepted in India.

3. The Company is engaged in the business of specialized in the export of high-end fashion garments, hand and machine embroidery. In the management opinion, this is the only segment and hence there are no separate reportable segment as per AS-17 on Segment Reporting.

4. The Company is listed on the SME platform of the Bombay Stock Exchange of India Limited and the provision of the IND AS as per rule 4 of the companies (Indian accounting standard) rules, 2015, reconciliation of profit and loss and reconciliation of equity does not apply to the company and hence not reported.

5. Figures for previous half year/ year have been regrouped wherever necessary to make them comparable.

6. The financial results have been prepared on accrual basis and on the basis of accounting policies consistently followed by the company.

For and on behalf of Board of Director
**Vashishtha Luxury Fashion Limited.**

Place: Mumbai
Date: 14/11/2026

**Mustak Basirbhai Odiya**
**Director**
DIN: 08202757

VASHISHTHA LUXURY FASHION LIMITED MUMBAI

**Ravindra Dilip Dhareshivkar**
**Managing Director**

DIN: 08202758

**VASHISHTHA LUXURY FASHION LIMITED**
**CIN:- L17100MH2022PLC389963**
**(All amount Rupees in Lakhs, unless otherwise stated)**
**Consolidated Cash Flows Statement for the period ended September 30, 2026**

| Particulars | | For the period ended September 30, 2026 | For the period ended March 31, 2026 |
|---|---|---|---|
| | | (Unaudited) | (Audited) |
| **Cash flow from/(used in) operating activities** | | | |
| Profit before tax | | 274.90 | 293.15 |
| **Adjustment for:** | | | |
| Finance Cost | | 0.65 | 6.84 |
| Depreciation and amortization | | 18.12 | 26.57 |
| **Operating profit before working capital changes** | | **293.66** | **326.56** |
| **Movement in working capital:** | | | |
| (Increase)/decrease in Long Term Provision | | 1.51 | 1.24 |
| (Increase)/decrease in Short Term Borrowings | | - | (178.95) |
| Increase/(decrease) in trade payables | | (6.43) | (27.75) |
| Increase/(decrease) in other current liabilities | | (3.99) | 28.67 |
| Increase/(decrease) in Short Term Provisions | | (13.97) | 73.71 |
| (Increase)/decrease in inventories | | (12.59) | (54.45) |
| (Increase)/decrease in trade receivables | | (95.31) | (65.68) |
| (Increase)/decrease in Short Term Loans and Advances | | - | - |
| (Increase)/decrease in other current assets | | (126.78) | (178.79) |
| **Cash generated/(used) in operations** | | **36.11** | **(75.44)** |
| Income taxes paid (net) | | (58.98) | (85.05) |
| **Net cash flow from operating activities** | **(A)** | **(22.88)** | **(160.48)** |
| **Cash flow from/(used) investing activities** | | | |
| Payments property, plant and equipment, (including intangible assets) | | (104.76) | (23.55) |
| Sale/Purchase of Investment | | - | - |
| Increase/Decrease in Other Non Current Investment | | 131.94 | - |
| **Cash generated/(used) in investing activities** | **(B)** | **27.18** | **(23.55)** |
| **Cash flow from/(used in) financing activities** | | | |
| Increase/Decrease in Capital | | - | 79.92 |
| Securities Premium received | | - | 700.97 |
| Increase/Decrease in Long Term Borrowings | | - | (2.43) |
| Finance cost | | (0.65) | (6.84) |
| Prior Period Adjustment | | - | 7.33 |
| **Cash generated/(used) in financing activities** | **(C)** | **(0.65)** | **778.94** |
| Effect of Exchange differences on translation of foreign currency cash and cash equivalents | **(D)** | | - |
| **Net increase/(decrease) in cash and cash equivalents** | **(A+B+C+D)** | **3.66** | **594.92** |
| Cash and cash equivalent at beginning of the year | | 604.20 | 9.28 |
| Cash and cash equivalent at end of the year | | 607.86 | 604.20 |
| **Net increase/(decrease) as disclosed above** | | **3.66** | **594.92** |

The accompanying notes form an integral part of the Financial statement.
As per our report of even date attached

**For and on behalf of the Board of Directors of**
**VASHISHTHA LUXURY FASHION LIMITED**

**Mustak Basirbhai Odiya**
Director
DIN : 08202757

**Ravindra Dilip Dhareshivkar**
Managing Director
DIN : 08202758

Place: Mumbai
Date: November 14, 2026

VASHISHTHA LUXURY FASHION LIMITED ★ MUMBAI

**VASHISHTHA LUXURY FASHION LIMITED**
**CIN:- L17100MH2022PLC389963**
**(All amount Rupees in Lakhs, unless otherwise stated)**
**Consolidated Profit And Loss account for the period ended September 30, 2026**

| Particulars | Half Year Ended On | | | Year Ended On |
|---|---|---|---|---|
| | For the period ended September 30, 2026 | For the period ended March 31, 2026 | For the period ended September 30, 2025 | For the period ended March 31, 2026 |
| | (Unaudited) | (Audited) | (Audited) | (Audited) |
| **Revenue:** | | | | |
| I. Revenues from operations | 773.64 | 749.96 | 679.16 | 1,429.12 |
| II. Other income | 163.06 | 63.18 | 22.04 | 85.22 |
| **III. Total Income** | **936.70** | **813.14** | **701.20** | **1,514.34** |
| **IV. Expenses:** | | | | |
| Cost of materials consumed | 348.75 | 365.89 | 301.42 | 667.31 |
| Purchases of Stock-in-Trade | - | - | - | - |
| Changes in inventories of finished goods, work-in-progress and stock in trade | (9.38) | (36.84) | (10.80) | (47.64) |
| Employee benefits expenses | 167.19 | 175.41 | 131.50 | 306.91 |
| Finance costs | 0.65 | 2.04 | 4.80 | 6.84 |
| Depreciation and amortisation Expenses | 18.12 | 14.21 | 12.36 | 26.57 |
| Other expenses | 136.48 | 152.63 | 108.58 | 261.21 |
| **Total expenses** | **661.80** | **673.34** | **547.85** | **1,221.19** |
| | | | | |
| **V. Profit before exceptional and extraordinary items and tax (III-IV)** | **274.90** | **139.80** | **153.35** | **293.15** |
| VI. Exceptional items | - | - | - | - |
| **VII. Profit before extraordinary items and Tax (V-VI)** | **274.90** | **139.80** | **153.35** | **293.15** |
| VIII. Extraordinary items | - | - | - | - |
| **IX. Profit before tax (VII- VIII)** | **274.90** | **139.80** | **153.35** | **293.15** |
| **X. Tax expense:** | | | | |
| (1) Current tax | 58.98 | 46.32 | 38.73 | 85.05 |
| (2) Deferred tax | (2.41) | 3.94 | 3.31 | 7.25 |
| **XI. Profit (Loss) for the period from continuing operations (IX-X)** | **218.32** | **89.54** | **111.31** | **200.85** |
| XII. Profit/(loss) from discontinuing operations | - | - | - | - |
| XIII. Tax expense of discontinuing operations | - | - | - | - |
| **XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)** | - | - | - | - |
| **XV. Profit (Loss) for the period (XI + XIV)** | **218.32** | **89.54** | **111.31** | **200.85** |
| Profit attributable to non controlling interest | **0.16** | **0.07** | **0.08** | **0.15** |
| **XVI. Profit attributable to equity shareholders** | **218.16** | **89.47** | **111.23** | **200.70** |
| **XVIi. Earnings per equity share** | | | | |
| Basic | 9.26 | 4.50 | 4.72 | 10.08 |
| Diluted | 9.26 | 4.50 | 4.72 | 10.08 |

The accompanying notes form an integral part of the Financial statement.
As per our report of even date attached

**For and on behalf of the Board of Directors of**
**VASHISHTHA LUXURY FASHION LIMITED**

**Mustak Basirbhai Odiya**
Director
DIN : 08202757

**Ravindra Dilip Dhareshivkar**
Managing Director
DIN : 08202758

Place: Mumbai
Date: November 14, 2026

VASHISHTHA LUXURY FASHION LIMITED ★ MUMBAI

**VASHISHTHA LUXURY FASHION LIMITED**
**CIN:- L17100MH2022PLC389963**
**(All amount Rupees in Lakhs, unless otherwise stated)**
**Consolidated Balance Sheet as at 30.09.2026**

| Particulars | As at September 30, 2026 (Unaudited) | As at March 31, 2026 (Audited) |
|---|---|---|
| **I. EQUITY AND LIABILITIES** | | |
| **(1) Shareholders' Fund** | | |
| (a) Share capital | 235.68 | 235.68 |
| (b) Reserves and Surplus | 1,498.41 | 1,280.25 |
| (c) Money received against Share Warrants | | |
| **Total Equity attributable to Equity Holders** | **1,734.09** | **1,515.93** |
| **Non-Controling Interest** | **1.55** | **1.39** |
| **Total Equity** | **1,735.64** | **1,517.32** |
| **(2) Share Application Money Pending Allotment** | - | - |
| **(3) Non-current liabilities** | | |
| (a) Long-term borrowings | - | - |
| (b) Deferred tax liabilities (Net) | 11.91 | 13.51 |
| (c) Other Long-term liabilities | - | - |
| (d) Long-term provisions | 16.04 | 14.53 |
| **Total Non-current Liabilities** | **27.96** | **28.05** |
| **(4) Current liabilities** | | |
| (a) Short-term borrowings | - | - |
| (b) Trade Payable | | |
| A) Total outstanding dues of micro enterprises and small enterprises | 12.13 | 75.60 |
| B) Total outstanding dues of other than micro enterprises and small enterprises | 64.57 | 7.52 |
| (c) Other current liabilities | 65.37 | 69.36 |
| (d) Short-term provisions | 62.22 | 76.19 |
| **Total Current Liabilities** | **204.29** | **228.68** |
| **Total Liabilities** | **1,967.89** | **1,774.04** |
| **II. ASSETS** | | |
| **Non-current assets** | | |
| **(1) (a) Property, plant and equipment** | | |
| i) Tangible assets | 469.86 | 383.21 |
| ii) Intangible assets | | |
| iii) Capital work-in-progress | | |
| iv) Intangible assets under development | | |
| (b) Non-current investments | - | 131.94 |
| (c) Deferred tax assets (net) | 1.09 | 0.29 |
| (d) Long-term loans and advances | - | - |
| (e) Other non-current assets | - | - |
| **Total Non-current assets** | **470.95** | **515.44** |
| **(2) Current assets** | | |
| (a) Current investments | - | - |
| (b) Inventories | 114.24 | 101.65 |
| (c) Trade receivables | 368.41 | 273.10 |
| (d) Cash and cash equivalents | 607.86 | 604.20 |
| (d) Short-term loans and advances | 4.40 | 4.40 |
| (d) Other current assets | 402.04 | 275.25 |
| **Total Current assets** | **1,496.94** | **1,258.60** |
| **Total Assets** | **1,967.89** | **1,774.04** |
| **Notes to Accounts** | | |

The accompanying notes form an integral part of the Financial statement.
As per our report of even date attached

**For and on behalf of the Board of Directors of**
**VASHISHTHA LUXURY FASHION LIMITED**

**Mustak Basirbhai Odiya**
Director
DIN : 08202757

**Ravindra Dilip Dhareshivkar**
Managing Director
DIN : 08202758

Place: Mumbai
Date: November 14, 2026

VASHISHTHA LUXURY FASHION LIMITED ★ MUMBAI

**Vashishtha Luxury Fashion Limited.**
(CIN: L17100MH2022PLC389963)
Notes to the Consolidation Financial Results for the period ended on 30-09-2026.

1. The above results were reviewed and recommended by the Audit Committee, at its meeting held on November 14th, 2026 for approval by the Board and these results were approved and taken on record at the meeting of the Board of Directors of the Company held on that date. The above result is subjected to Limited Review by the Statutory Auditors of the Company, as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. These results have been prepared in accordance with the recognition and measurement principles laid down in AS-25 "Interim Financials Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder and other accounting principles generally accepted in India.

3. The Company is engaged in the business of specialized in the export of high-end fashion garments, hand and machine embroidery. In the management opinion, this is the only segment and hence there are no separate reportable segment as per AS-17 on Segment Reporting.

4. The Company is listed on the SME platform of the Bombay Stock Exchange of India Limited and the provision of the IND AS as per rule 4 of the companies (Indian accounting standard) rules, 2015, reconciliation of profit and loss and reconciliation of equity does not apply to the company and hence not reported.

5. Figures for previous half year/ year have been regrouped wherever necessary to make them comparable.

6. The financial results have been prepared on accrual basis and on the basis of accounting policies consistently followed by the company.

For and on behalf of Board of Director
**Vashishtha Luxury Fashion Limited.**

Place: Mumbai
Date: 14/11/2026

VASHISHTHA LUXURY FASHION LIMITED MUMBAI

**Mustak Basirbhai Odiya**
**Director**
DIN: 08202757

**Ravindra Dilip Dhareshivkar**
**Managing Director**
DIN: 08202758

SMNK & Co.
CHARTERED ACCOUNTANTS

**Limited Review Report**

Review Report to
The Board of Directors,
**Vashishtha Luxury Fashion Limited.**

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ('the Statement') of **Vashishtha Luxury Fashion Limited** ("the Company") for the half year ended September 30, 2026, prepared and being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The preparation of the Statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement of Unaudited Financial Results based on our review.

We conducted our review in accordance with the Standard on Review Engagement-(SRE) 2410, on "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 applicable Accounting Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For, SMNK & Co,**
Chartered Accountants
Firm Regn No. 134153W

Place: Rajkot
Dated: November 14th, 2026

SUNNY JEYANTILAL ADATIYA
Digitally signed by SUNNY JEYANTILAL ADATIYA
Date: 2026.11.14 17:37:06 +05'30'

**Sunny J Adatiya**
Partner
Membership No. 149119
UDIN: 26149119NMRLRT2694

SMNK & Co.
CHARTERED ACCOUNTANTS

**Limited Review Report**

Review Report to
The Board of Directors,
**Vashishtha Luxury Fashion Limited.**

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ('the Statement') of **Vashishtha Luxury Fashion Limited** ("the Company") for the half year ended September 30, 2026, prepared and being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The preparation of the Statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement of Unaudited Financial Results based on our review.

We conducted our review in accordance with the Standard on Review Engagement-(SRE) 2410, on "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 applicable Accounting Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For, SMNK & Co,**
Chartered Accountants
Firm Regn No. 134153W

SUNNY JEYANTILAL ADATIYA
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Date: 2026.11.14 17:50:48 +05'30'

**Sunny J Adatiya**
Partner
Membership No. 149119
UDIN: 26149119APCZOF1528

Place: Rajkot
Dated: November 14th, 2026