



# Vardhmān

Delivering Excellence. Since 1965.

## VARDHMAN TEXTILES LIMITED

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**VTL:SCY:JAN:2025-26**

**Dated: 21-JAN-2026**

BSE Limited, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, MUMBAI-400001. Scrip Code: 502986	The National Stock Exchange of India Ltd, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), MUMBAI-400 051 Scrip Code: VTL
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**SUB: COMPLIANCE OF REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND  
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

Dear Sir,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Earnings Presentation on the Un-audited financial results of the Company for the quarter/nine-months ended 31<sup>st</sup> December, 2025.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**FOR VARDHMAN TEXTILES LIMITED**

**(SANJAY GUPTA)**  
**COMPANY SECRETARY**

**YARNS | FABRICS | GARMENTS | THREADS | FIBRES | STEELS**

CIN: L17111PB1973PLC003345  
WWW.VARDHMAN.COM



# VARDHMAN

## TEXTILES LTD.

Earnings Presentation  
Q3 & 9M FY26



## Weaving Sustainable Growth

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Any statement in this document that is not a statement of historical fact is a forward-looking statement that involves known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. None of the future projections, expectations, estimates or prospects in this document should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared are correct or exhaustive or, in the case of the assumptions, fully stated in the document. The Company assumes no obligations to update the forward-looking statements contained herein to reflect actual results, changes in assumptions or changes in factors affecting these statements. You acknowledge that you will be solely responsible for your own assessment of the market and the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the business of the Company

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# Table of Contents

01



Company Overview

02



Business Overview

03



Key Highlights

04



Financials

05



Shareholding Summary



# Company Overview

# Company Overview



India's Largest Vertically Integrated Textile Manufacturer



Industry Experience  
**60+ Years**



Turnover  
**USD 1 Billion+**



**Largest** Producer  
of Yarn



Processed Fabric Production  
**180 Million** Metres  
annually



Workforce  
**25,000+** Employees



Global footprint  
across **75+** countries

## Navigating Complexity with Consistency



**Consistency**  
Of product  
specifications within a  
batch and across  
batches



**Reliability**  
In delivering the right product  
in the right quantity at the  
right time and place



**Flexibility**  
For customizations and in  
quantum of production as  
required by brand



**Traceability**  
For enhanced transparency  
and accountability



**Agility**  
For accelerated  
implementation of new  
designs and mid-way revisions



**Sustainability**  
For minimizing environmental  
impact and producing a  
positive social impact

# Sustainability

## PRO : Proactively Responsible Organisation

### Proactive

- ✓ Anticipate sustainability challenges in advance
- ✓ Implement preventive & forward-looking solutions
- ✓ Aim to stay ahead of global sustainability expectations

### Responsible

- ✓ Commit to creating positive outcomes for all stakeholders
- ✓ Uphold legal and ethical standards
- ✓ Ensure transparency, accountability, and long-term trust

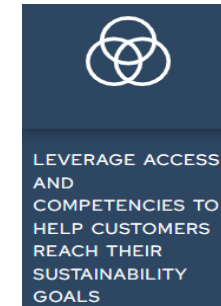
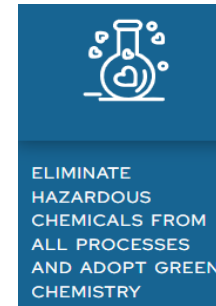
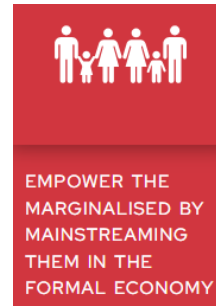
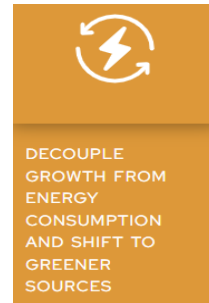
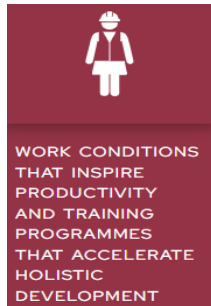
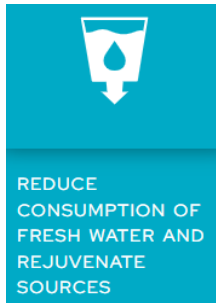
## Framework

Environmentally Conscious

Social welfare & prosperity of all stakeholder

Economic – organizational thrust to proliferate green product portfolio

## Vardhman Sustainability Goals



# ESG Vision & Initiatives

Achieve Net Zero Emissions  
2045

Attain Net Positive Impact by  
FY 2050

100% ZHDC MRSL  
Compliance by FY 2030

ZERO Fatalities &  
occupational diseases

50% Reduction in waste sent  
to landfill by 2030



30% Reduction in freshwater  
consumption by 2030

29% of inputs sourced  
sustainably in FY24

Achieve 40% green power  
generation by FY 2026

100% Sustainable packaging  
by FY 2030

6,959 Training & awareness  
programs held

The background of the slide is a green-tinted image of a person in a business suit holding a pen, with various financial charts and data points overlaid. The text 'Business Overview' is centered in a white circle.

# Business Overview

# Product Profile

## Yarn



**Installed Capacity  
1.25 Mn+ Spindles**

## Fabric



**Grey Fabric Capacity  
1,500+ Looms  
Processed Fabric Capacity  
180 MM/PA**

## Garment



**Capacity of 7,500 Shirts  
per day**

# Recent Awards & Recognitions

## **“15<sup>th</sup> Convention on Quality Concepts HCCQC 2025”**

- “Gold Award” won by Auro Textile-2 for Printing Production

## **“10<sup>th</sup> Chapter Convention on Quality Concepts, BCCQC-25 QCFC Competition State Level 2025”**

- “Gold Award” won by VFB (Common & Weaving) - Electrical Utility Egg & WVG Loom Shed

## **“18<sup>th</sup> CII National Competitiveness and Cluster Summit 2025”**

- “Gold Award” won by ARIHANT Spinning Mills - Maintenance & Production

## **“54<sup>th</sup> CII National Kaizen Competition”**

- “Gold Award” won by Auro Textile-2 - Printing Production
- “Gold Award” won by VFB (Spinning) - Spg Maintenance
- “Gold Award” won by ARISHT Spinning Mills - Maintenance

## **“19<sup>th</sup> Edition CII National Poka Yoke Competition”**

- “Gold Award” won by VSGM - Elect. Engg.

## **“ 11<sup>th</sup> CII National Competition – Best Kaizen for Sustainability ”**

- “Gold Award” won by Auro Textile-1- ETP

The background of the slide is a green-tinted image of a person in a business suit writing on a document with a pen. Overlaid on this are various faint financial charts and data tables. A semi-transparent green circle is positioned to the left of the title text.

# Financial Highlights

# Standalone Financials: Q3 FY26

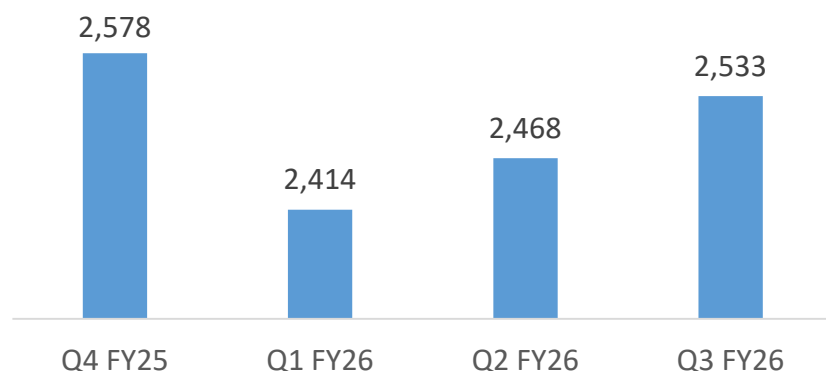


Particulars (Rs. Cr.)	Q3FY26	Q3FY25	Y-o-Y (%)	Q2FY26	Q-o-Q (%)	9MFY26	9MFY25	Y-o-Y (%)
<b>Revenue from Operations</b>	2452	2404	2%	2417	1%	7212	7129	1%
Other Income	81	73		51		204	248	
<b>Total Income</b>	<b>2533</b>	<b>2477</b>	<b>2%</b>	<b>2468</b>	<b>3%</b>	<b>7415</b>	<b>7377</b>	<b>0.5%</b>
<b>Total Expenditure</b>	2174	2094		2085		6275	6160	
<b>Total EBITDA</b>	<b>360</b>	<b>383</b>	<b>(6%)</b>	<b>383</b>	<b>(6%)</b>	<b>1140</b>	<b>1217</b>	<b>(6%)</b>
<b>EBITDA Margin</b>	<b>14.2%</b>	<b>15.5%</b>	<b>(126 bps)</b>	<b>15.5%</b>	<b>(134 bps)</b>	<b>15.4%</b>	<b>16.5%</b>	<b>(113 bps)</b>
Depreciation	118	100		113		340	295	
Interest / Finance Cost	26	19		21		69	54	
<b>PBT</b>	<b>216</b>	<b>264</b>	<b>(18%)</b>	<b>249</b>	<b>(13%)</b>	<b>731</b>	<b>868</b>	<b>(16%)</b>
Tax	46	60		60		170	217	
<b>PAT</b>	<b>170</b>	<b>204</b>	<b>(17%)</b>	<b>189</b>	<b>(10%)</b>	<b>561</b>	<b>650</b>	<b>(14%)</b>
<b>PAT Margin</b>	<b>6.7%</b>	<b>8.2%</b>	<b>(151 bps)</b>	<b>7.7%</b>	<b>(96 bps)</b>	<b>7.6%</b>	<b>8.8%</b>	<b>(125 bps)</b>
<b>EPS (Rs.)</b>	<b>5.88</b>	<b>7.04</b>		<b>6.55</b>		<b>19.40</b>	<b>22.48</b>	

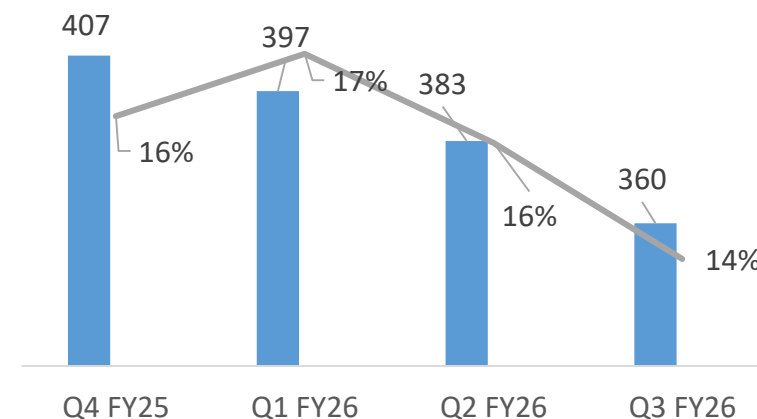
The Government of India, vide notification dated November 21, 2025, has notified the Labour Codes, which consolidate & replace existing multiple labour legislations. In accordance with Ind AS 19 – Employee benefits, changes to employee benefit plans resulting from the new labour codes are treated as plan amendments, requiring immediate recognition of past service cost as expense in the statement of profit and loss. This approach is consistent with the guidance issued by the ICAI. The implementation of the Labour Codes has resulted in an increase of ₹ 23.58 cr. in the provision for gratuity and long-term compensated absences, which has been recognized as an employee benefit expense in the financial results for the quarter & nine months ended December 31, 2025.

# Standalone Quarterly Highlights

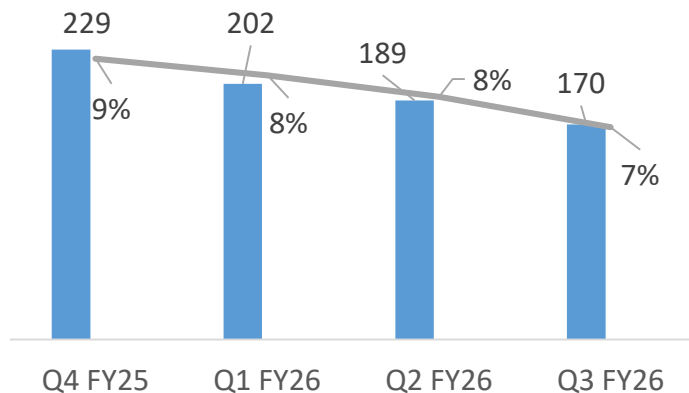
**Total Income (Rs. Cr.)**



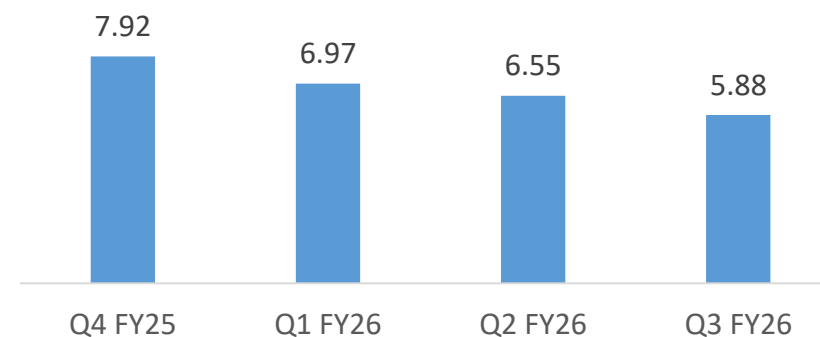
**Total EBITDA (Rs. Cr.) / EBITDA Margin (%)**



**PAT (Rs. Cr.) / PAT Margin (%)**



**EPS (Rs.)**



# Operational Highlights for the Quarter



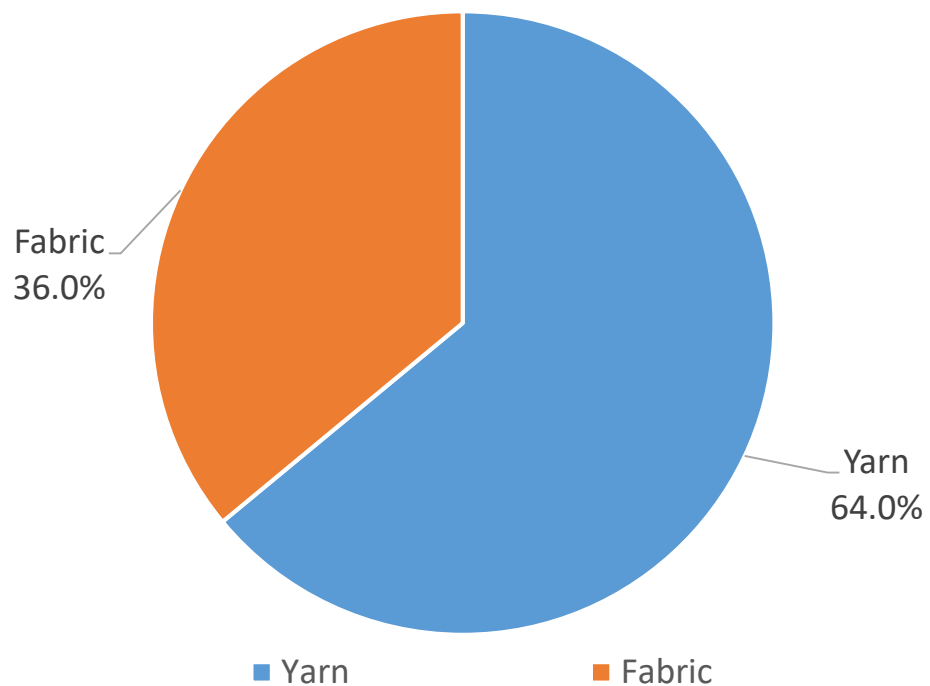
Yarn	Q3 FY26	Q2 FY26	Q-o-Q Change	Q3 FY25	Y-o-Y Change
Production (MT)	69,142	69,961	(1%)	65,827	5%
Sales (Incl. Internal Transfer)	72,059	68,913	5%	66,175	9%

Grey Fabric	Q3 FY26	Q2 FY26	Q-o-Q Change	Q3 FY25	Y-o-Y Change
Production (Lac Mtrs)	450	500	(10%)	523	(14%)
Sales (Incl. Internal Transfer)	489	473	3%	529	(8%)

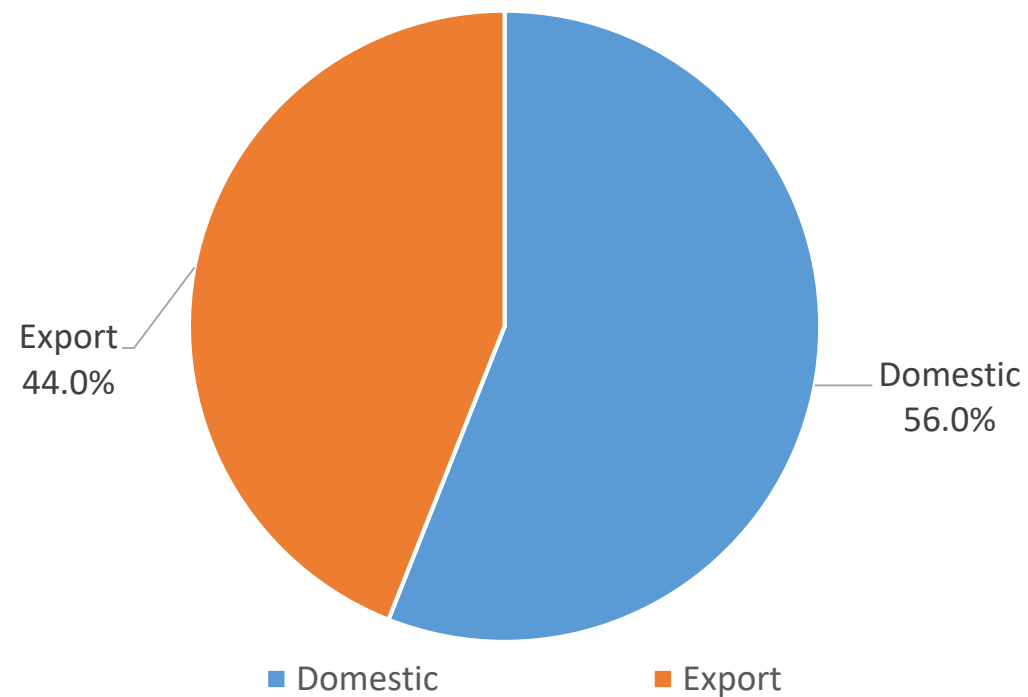
Processed Fabric	Q3 FY26	Q2 FY26	Q-o-Q Change	Q3 FY25	Y-o-Y Change
*Production (Lac Mtrs)	405	394	3%	443	(9%)
Sales (Incl. Internal Transfer)	406	402	1%	439	(8%)

# Revenue Split – Q3 FY26

## Product-wise Split



## Geographical Split



# Status of Announced Capex

## Yarn Capacity Expansion

- Expansion of about 15,600 spindles completed in H1 FY26
- Expansion of about 17000 spindles has been completed.
- Open-end project of 6624 rotors to be started

## Processed Fabric Capacity Expansion

- Capacity Addition: 31 million meters annually
- Expected commercial production by Q4 FY26

## Vardhman Performance Fabric (Synthetic Woven)

- Capacity Addition: 18 million meters annually
- Expected commercial production by Q4 FY26

## Modernization, Automation & Technological Upgradation

- Being implemented in phases and expected completion by Q4 FY26

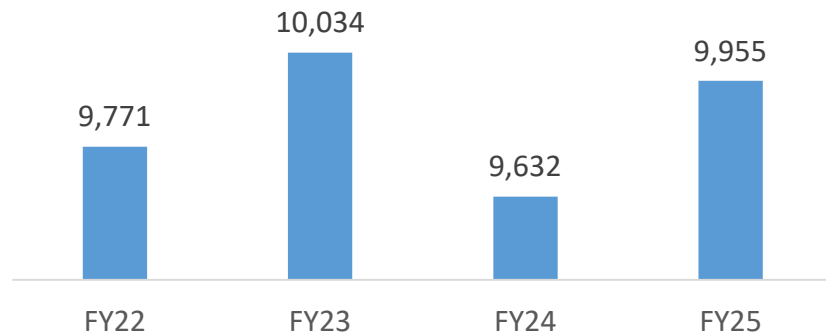
## Green Capex

- Being implemented in phases and expected completion by FY27

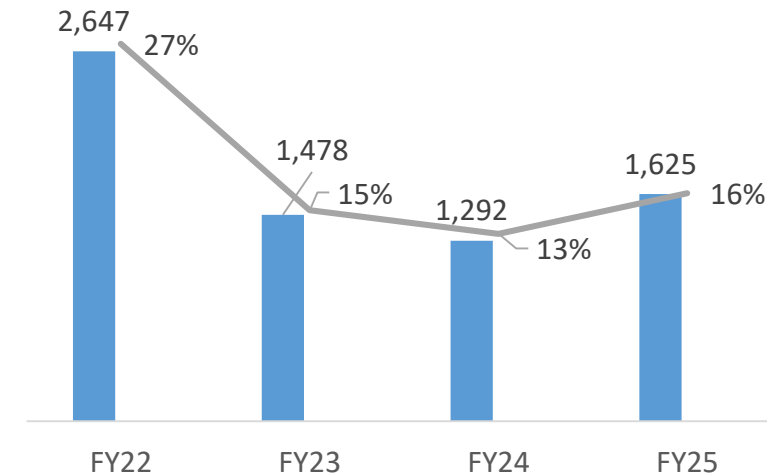
**Total Announced Capex – ₹ 3,535 Cr**

# Standalone Historical Financials

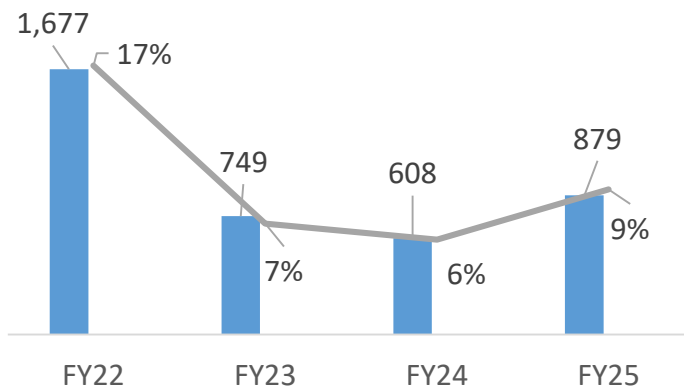
**Total Income (Rs. Crore)**



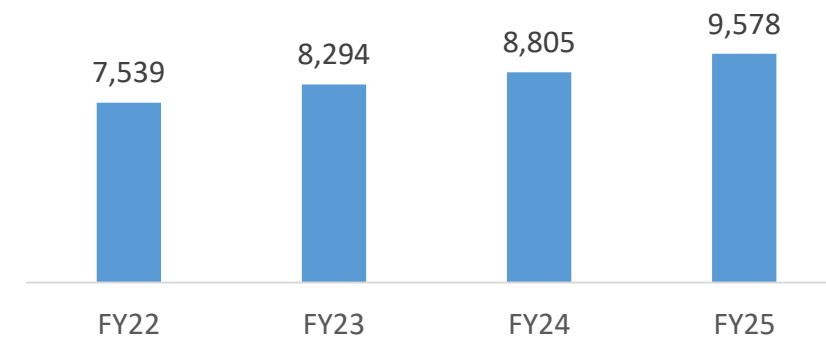
**Total EBITDA (Rs. Crore) / EBITDA Margin (%)**



**PAT (Rs. Crore) / PAT Margin (%)**



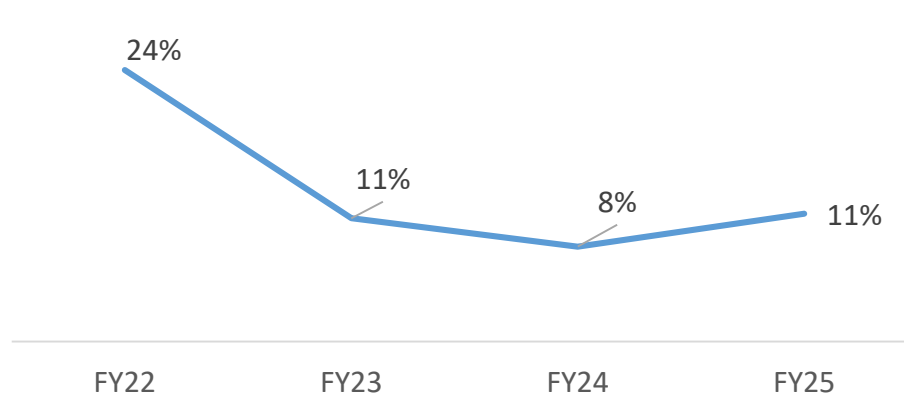
**Net Worth (Rs. Crore)**



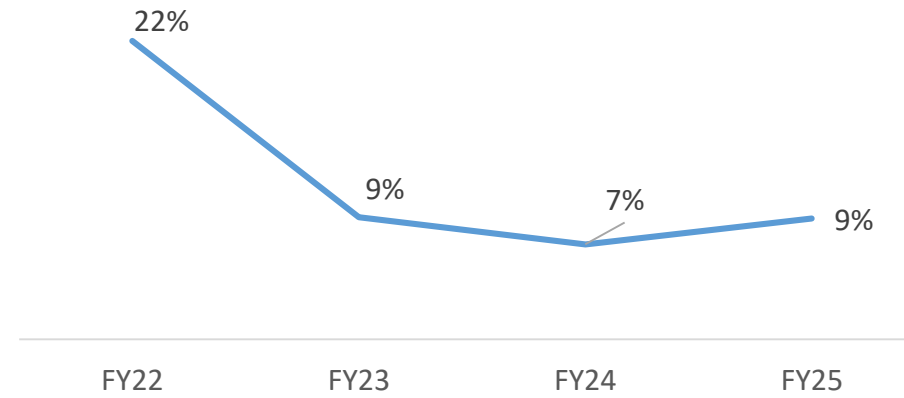
# Key Financial Ratios



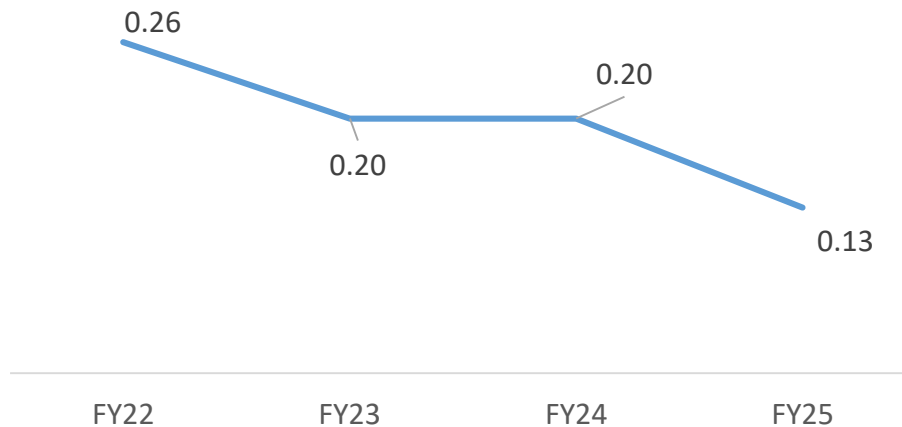
## Return on Capital Employed (RoCE)



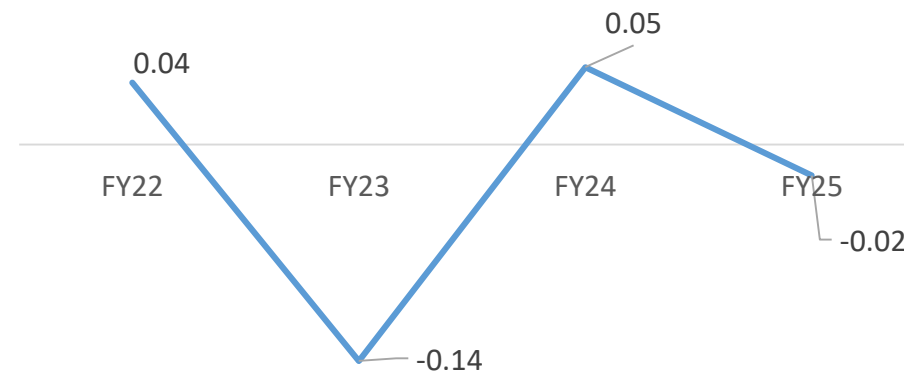
## Return on Equity (ROE)



## Total Debt / Equity



## Net Debt / Equity



# Standalone Balance Sheet Highlights

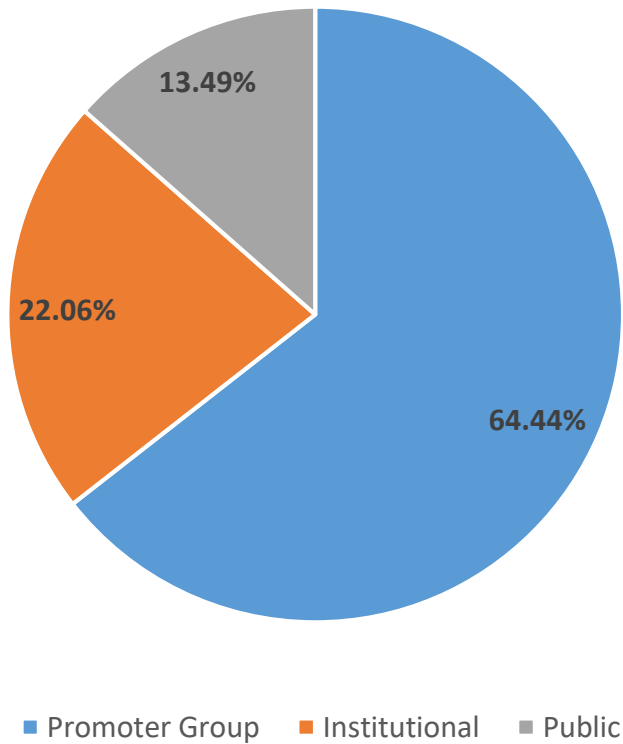


Particulars (Rs. Cr.)	31 Mar '22	31 Mar '23	31 Mar '24	31 Mar '25	30 Sept '25
<b>Shareholders Funds</b>	<b>7,539</b>	<b>8,294</b>	<b>8,805</b>	<b>9,578</b>	<b>9,832</b>
Long-term borrowings	921	931	413	749	1,225
Short-term borrowings	1,059	746	1,377	489	253
<b>Total Borrowings</b>	<b>1,980</b>	<b>1,677</b>	<b>1,790</b>	<b>1,238</b>	<b>1,478</b>
Cash and cash equivalents	62	75	33	52	29
Bank balance other than above	54	296	51	33	45
<b>Total Cash and cash equivalents</b>	<b>116</b>	<b>370</b>	<b>84</b>	<b>85</b>	<b>74</b>
Investments (Excluding Group Investments)	1,576	2,438	1,282	1,363	1,326
<b>Net Debt</b>	<b>288</b>	<b>(1,131)</b>	<b>424</b>	<b>(210)</b>	<b>78</b>
<b>TOTAL ASSETS</b>	<b>10,576</b>	<b>10,861</b>	<b>11,487</b>	<b>11,900</b>	<b>12,615</b>

# Shareholding Summary



Shareholding Pattern (December 2025)



Top Institutional Shareholders	Holding %
HDFC Mutual Fund	7.48 %
DSP Mutual Fund	3.04 %
Nippon Life India	2.98 %

A man with glasses, wearing a dark suit and tie, stands in front of a large display case filled with numerous trophies and awards. The trophies are arranged on shelves, and some are framed certificates. The entire image has a green overlay.

# Thank You

For further information, please contact

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