

Date: 13.02.2026

To,  
The Manager (Listing)  
The BSE Ltd.  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

The Manager (Listing)  
The National Stock Exchange of India Ltd  
“Exchange Plaza”  
Bandra-Kurla Complex  
Mumbai – 400 051

Company Code: 514274 (BSE)

Company Code: VGL (NSE)

**Sub.: Submission of outcome of Board Meeting held on 13<sup>th</sup> February 2026 in terms of Regulation 30, Regulation 33 read with Schedule III of the securities and Exchange Board of India(Listing Obligation and Disclosure Requirements)Regualtions,2015**

Dear Sir/Madam,

With reference to captioned subject and as per the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, outcome of Board Meeting is as under:

The Board, based on the recommendation of Audit Committee has approved the unaudited financial results (standalone) for the quarter and nine months ended 31<sup>st</sup> December, 2025.

Further, pursuant to Regulation 33 of the Listing Regulations, 2015, we enclosed herewith copy of the following.

- a) Copy of Standalone Unaudited Quarterly Financial Results of the Company for the quarter and Nine months ended 31<sup>st</sup> December, 2025 prepared in accordance with Ind AS and taken on record and approved by the Audit Committee and the Board of Directors of the Company at their meeting held on 13<sup>th</sup> February 2026;
- b) Copy of Limited Review Report on the above referred Unaudited Quarterly Financial Results of the Company for the third quarter and Nine months ended 31<sup>st</sup> December, 2025 issued by M/s. Pankaj R Shah & Associates, Chartered Accountants.

The Meeting Commenced at 3.45 P.M and concluded at 5.00 P.M

Kindly acknowledge the receipt of the above.

Thanking you,  
Yours faithfully

**For, Varvee Global Ltd**  
**(formerly known as Aarvee Denims and Exports Ltd)**

Abira Idris Mansuri  
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Abira Idris Mansuri  
Date: 2026.02.13  
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**Abira Mansuri**  
**Company Secretary**  
**Encl: As above**

# **Pankaj R Shah & Associates**

## **Chartered Accountants**

CA. DR. Pankaj Shah B.Com., F.C.A., Ph. D. (Commerce)	CA. Chintan Shah B.Com., LL.B., F.C.A.	CA. Nilesh Shah B.Com., LL.B., F.C.A.	CA. Manali Shah B.Com., F.C.A.	CA. Sandip Gupta B.Com., F.C.A.
7th Floor, Regency Plaza, Opp. Rahul Tower, Nr. Madhur Hall, Anandnagar Cross Road, Satellite, Ahmedabad-380015, India. Phone : +91 79 - 4603 1545, 4603 1546, 4032 1025. URL : <a href="http://www.prsca.in">http://www.prsca.in</a>				

**Limited Review Report on unaudited standalone financial results for quarter ended & nine months period ended 31<sup>st</sup> December 2025, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

**To**

**The Board of Directors,**

**VARVEE GLOBAL LIMITED,**

**(FORMERLY KNOWN AS AARVEE DENIMS & EXPORTS LIMITED)**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Varvee Global Limited** (Formerly known as AARVEE DENIMS & EXPORTS LIMITED) ("the Company") for quarter ended and nine months period ended on 31<sup>st</sup> December 2025, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. These quarter ended financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India. 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 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.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent possible.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying statements, 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.

5. **Emphasis of Matter:**

Attention is invited to the following notes to financial results as under:

- Note no.3 of the notes on unaudited financial results regarding continuity in recognition of MAT credit as at December 31,2025.

The Auditors have relied upon the assumptions, information and explanations provided by the management in this regard and our opinion is not modified in respect of these matters.

**For, Pankaj R. Shah & Associates**  
**Chartered Accountants**  
**Registration No.:107361W**

NILESH  
RASIKLAL  
SHAH

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NILESH RASIKLAL SHAH  
Date: 2026.02.13  
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**CA Nilesh Shah**  
**Managing Partner**  
**Membership No.107414**  
**UDIN: 26107414TMHICN7104**

**Place: Ahmedabad**

**Date:13/02/2026**



UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2025

(₹ In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months ended		Year Ended
		31/12/2025	30/09/2025	31/12/2024	31/12/2025	31/12/2024	31/03/2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from Operations	1,213.59	2,783.13	594.01	3,941.52	3,495.00	4,245.29
	Other Income	2,163.73	649.30	2,262.51	3,495.53	10,196.73	13,990.59
	<b>Total Income</b>	<b>3,377.32</b>	<b>3,432.43</b>	<b>2,856.51</b>	<b>7,437.05</b>	<b>13,691.73</b>	<b>18,235.88</b>
2	Expenses						
	Purchase of Traded Goods	331.02	536.87	-	867.89	-	-
	Cost of Materials Consumed	184.01	180.09	15.00	364.10	741.56	742.29
	Change in inventories of finished goods, work-in-process and stock-in-trade	(22.72)	(37.35)	2,022.75	(620.50)	3,658.41	7,889.28
	Employees benefits expense	105.46	95.73	133.50	307.67	599.59	528.89
	Finance costs	0.03	0.03	249.42	142.74	1,163.08	1,284.40
	Depreciation and amortisation expense	121.52	153.09	96.52	374.18	319.88	435.13
	Other Expenses	763.10	623.37	682.89	1,896.87	2,315.69	4,074.88
	<b>Total Expenses</b>	<b>1,482.42</b>	<b>1,551.83</b>	<b>3,200.08</b>	<b>3,332.95</b>	<b>8,798.20</b>	<b>14,954.87</b>
3	<b>Profit Before Tax (1-2)</b>	<b>1,894.90</b>	<b>1,880.60</b>	<b>(343.57)</b>	<b>4,104.10</b>	<b>4,893.53</b>	<b>3,281.01</b>
4	Tax Expenses						
	Current Tax	-	-	-	-	-	-
	Tax Adjustment of Earlier Years	-	-	-	-	-	-
	Deferred Tax	1,360.00	859.48	350.73	-	2,502.77	1,426.62
	<b>Total Tax Expenses</b>	<b>1,360.00</b>	<b>859.48</b>	<b>350.73</b>	<b>-</b>	<b>2,502.77</b>	<b>1,426.62</b>
5	<b>Net Profit for the period (3-4)</b>	<b>534.90</b>	<b>1,021.12</b>	<b>(694.30)</b>	<b>4,104.10</b>	<b>2,390.75</b>	<b>1,854.39</b>
6	Other Comprehensive Income	(0.23)	-	-	(0.23)	-	-
7	<b>Total comprehensive income net of taxes (5+6)</b>	<b>534.67</b>	<b>1,021.12</b>	<b>(694.30)</b>	<b>4,103.87</b>	<b>2,390.75</b>	<b>1,854.39</b>
8	Details of equity share capital						
	Paid-up equity share capital	2,576.43	2,576.43	2,345.98	2,576.43	2,345.98	2,345.98
	Other Equity						
	Face value of equity share capital (₹)	10.00	10.00	10.00	10.00	10.00	10.00
9	Earnings Per Share (EPS) (₹)						
	Basic & Diluted EPS	7.36	3.96	(2.96)	21.54	10.19	7.90

For, VARVEE GLOBAL LIMITED  
(Formerly known as Aarvee Denims & Exports Limited)



Place: AHMEDABAD  
Date: 13th February 2026



*Jaimin Gupta*  
Jaimin Gupta  
Managing Director  
DIN: 06833388

Varvee Global Limited  
(Formerly known as Aarvee Denims & Exports Limited)

**VARVEE**  
GLOBAL LIMITED

Registered Office: 188/2, Ranipur Village, Opp. CNI Church, Narol, Daskroi, Ahmedabad, Gujarat - 382405.

SEGMENT WISE REVENUE, RESULTS AND ASSETS & LIABILITIES						
(₹ In Lakhs)						
PARTICULARS	Quarter Ended			Nine Months ended		Year Ended
	31/12/2025	30/09/2025	31/12/2024	31/12/2025	31/12/2024	31/03/2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Segment Revenue</b>						
Textiles	1,213.59	2,734.13	594.01	3,892.52	3,495.00	4,245.29
Others	-	49.00	-	49.00	-	-
<b>Total Segmental Revenue</b>	<b>1,213.59</b>	<b>2,783.13</b>	<b>594.01</b>	<b>3,941.52</b>	<b>3,495.00</b>	<b>4,245.29</b>
Less: Inter Segmental Elimination	-	-	-	-	-	-
<b>Net Sales/Income from operations</b>	<b>1,213.59</b>	<b>2,783.13</b>	<b>594.01</b>	<b>3,941.52</b>	<b>3,495.00</b>	<b>4,245.29</b>
<b>2 Segment Profit / (Loss) before Tax &amp; Interest</b>						
Textiles	1,894.91	1,831.65	(94.15)	4,197.84	6,056.60	4,565.41
Others	-	49.00	-	49.00	-	-
Less/(Add) : Inter Segment Elimination	-	-	-	-	-	-
<b>Total Segments Result</b>	<b>1,894.91</b>	<b>1,880.65</b>	<b>(94.15)</b>	<b>4,246.84</b>	<b>6,056.60</b>	<b>4,565.41</b>
Less: Interest related to Textiles	0.03	0.03	249.42	142.74	1,163.08	1,284.40
Less/(Plus) : Net Unallocable expense / (income)	-	-	-	-	-	-
<b>Total Profit/(Loss) before Tax</b>	<b>1,894.88</b>	<b>1,880.62</b>	<b>(343.57)</b>	<b>4,104.10</b>	<b>4,893.52</b>	<b>3,281.01</b>
<b>3 Segment Assets</b>						
Textiles	19,653.30	20,688.09	27,401.45	19,653.30	27,401.45	20,441.25
Others	0.98	57.82	-	0.98	-	-
<b>Total Assets</b>	<b>19,654.28</b>	<b>20,745.91</b>	<b>27,401.45</b>	<b>19,654.28</b>	<b>27,401.45</b>	<b>20,441.25</b>
<b>4 Segment Liabilities</b>						
Textiles	8,888.15	10,499.20	23,290.90	8,888.15	23,290.90	16,867.05
Others	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>8,888.15</b>	<b>10,499.20</b>	<b>23,290.90</b>	<b>8,888.15</b>	<b>23,290.90</b>	<b>16,867.05</b>

For, VARVEE GLOBAL LIMITED  
(Formerly known as Aarvee Denims & Exports Limited)



Place: AHMEDABAD  
Date: 13th February 2026



*Jaimin*  
Jaimin Kailash Gupta  
Managing Director  
DIN : 06833388



**NOTE TO UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE THIRD  
QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2025:**

- 1) The unaudited Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the company at their meeting held on 13.02.2026. These unaudited standalone financial results have been reviewed by the statutory auditors of the company.
- 2) The above unaudited Standalone Financial Results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ("SEBI") and the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013.
- 3) The Company has a balance of MAT credit of Rs. 13.57 Crores (Approx.) as on 01-04-2024 & Mat credit aggregating to Rs. 5.54 crores (Approx.) were lapsed & hence written off in the books of accounts during the FY 2024-25. Based on the future projections of profitability and tax liabilities computed in accordance with the provisions of Income Tax Act, 1961, the management of the company believes that there shall be sufficient future taxable profit and the company shall be required to pay normal taxes within the period specified u/s 115JAA of the Income Tax Act and amount of Rs.6.00 Crores (Approx.) MAT credit shall be setoff/ utilized and MAT credit of Rs. 2.01 Crores (Approx.) will be lapsed. The company is continuing with the balance of MAT credit of Rs. 6.0 Crores recognized up to December 31, 2025. Therefore, in accordance with the Guidance Note on Minimum Alternate Tax under the Income Tax Act, 1961 issued by the Institute of Chartered Accountants of India, such MAT credit has been continued to be recognized as asset.
- 4) The period ends various stocks have been physically verified, valued, and certified by the management and no material discrepancies were observed between book stock and physical stock. Auditors have relied upon and accepted the same.
- 5) The Company has Net Asset block of Non-current Assets Held for Sale aggregating to Rs. 2598.95 Lakhs as on 30th September, 2025 and subsequently during the quarter ended 31-12-2025, assets of Net Block Rs. 438.80 Lakh has been reduced from the block.
- 6) As per requirements of Regulation 33 of the Securities and Exchange Board of India, the Company is required to publish financial results. Investors can view the unaudited standalone financial results of the company for the quarter ended December 31, 2025 on the company's website [www.varveeglobal.com](http://www.varveeglobal.com) or on [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) of the website of Bombay Stock Exchange ('BSE') and National Stock Exchange ('NSE') respectively.



- 7) The previous periods/year's figures have been regrouped and rearranged where necessary, to make them comparable to current period/year figures.
- 8) The Company has obtained written confirmations in the form of No Objection Certificates ("NOCs") dated 15 December 2025 from majority of the deposit holders confirming that the deposits constitute excluded liabilities under Clause 3.1.8 of the Share Purchase Agreement ("SPA") dated 5 September 2024 and are not recoverable from the Company. Accordingly, based on the terms of the SPA and the aforesaid NOCs, management has extinguished the said liabilities and recognized nil outstanding balance as on the reporting date.
- 9) On November 21, 2025, the government of India notified four Labour codes, effective immediately, replacing the existing 29 labour laws. In accordance with Ind AS 19 – Employee benefits, changes to employee benefit plans arising from legislative amendments are treated as plan amendments, requiring immediate recognition of past service cost in the Statement of Income. This approach is consistent with the guidance issued by the Institute of Chartered Accountants of India. The effects of the said codes have been suggested to those charged with governance and accordingly same has been recognized appropriately as an employee benefit expense in the current reporting period and in the standalone financial results of the Company for the quarter and nine months ended December 31, 2025.



Place: Ahmedabad  
Date: 13-02-2026

For, VARVEE GLOBAL LIMITED  
(FORMERLY KNOWN AS AARVEE DENIMS AND EXPORTS LIMITED)

  
JAIMIN KAILASH GUPTA  
MANAGING DIRECTOR  
(DIN: 06833388)

