

Date: 31.12.2025

BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Unmodified Opinion.

In compliance with the provisions of Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and SEBI Circular No. Cir/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that Statutory Auditors of the Company have issued Audit Reports with unmodified opinion on the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2025.

Thanking you,

Yours faithfully,
For VIJAY TEXTILES LIMITED

**RAKESH
MALHOTRA**

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**RAKESH MALHOTRA
WHOLE-TIME DIRECTOR & CFO
(DIN: 05242639)**





TEXTILES LIMITED

Registered Office :
Surya Towers, Ground Floor
104 Sardar Patel Road
Secunderabad - 500 003
TELANGANA - India
TELEPHONE : 2784 8479 / 2784 4086
FACSIMILE : +91 40 2784 6849
Email : info@vijaytextiles.in
WEBSITE : www.vijaytextiles.in
CIN : L18100TG1990PLC010973

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED
31st MARCH, 2025**

Sl. No	Particulars	Quarter Ended			Rs. In Lakhs	
		Year Ended			Year Ended	
		31.03.25 Audited	31.12.24 Un-Audited	31.03.24 Audited	31.03.25 Audited	31.03.24 Audited
1.	INCOME:					
a)	Revenue From Operations	141.33	221.06	305.36	811.52	1342.07
b)	Other Income	10.06	8.65	2.79	28.04	56.89
	Total Income from operations	151.39	229.71	308.15	839.56	1398.96
2	EXPENSES					
a)	Cost of materials consumed	0.56	0.07	0.57	0.63	57.80
b)	Purchase of Stock-in-trade	17.32	27.71	44.83	107.38	747.79
c)	Changes in inventories of finished goods work-in-progress and stock-in-trade	151.61	63.90	522.56	426.51	(105.26)
c)	Employee benefits expense	50.20	43.27	81.58	192.09	266.50
e)	Finance costs	214.05	215.08	215.81	874.72	867.39
f)	Depreciation and amortization expense	105.74	93.85	119.13	387.55	482.83
g)	Other Expenses	-5.26	96.08	162.63	295.66	426.47
	Total Expenses	534.22	539.96	1147.11	2284.54	2743.52
3	Profit/(loss) before exceptional and extraordinary items and tax (1-2)	(382.83)	(310.25)	(838.96)	(1444.98)	(1344.56)
4	Exceptional Items	-	-	-	-	-
5	Profit/(loss) before extraordinary items and tax (3-4)	(382.83)	(310.25)	(838.96)	(1444.98)	(1344.56)
6	Extraordinary items	-	-	-	-	-
7	Profit/(loss) before taxation (5-6)	(382.83)	(310.25)	(838.96)	(1444.98)	(1344.56)
8	Income Tax expenses					
	(a) Deferred tax Charge/ (Credit)	-	(82.11)	1078.94	-	1007.68
	Total tax expenses	-	(82.11)	1078.94	-	1007.68
9	Profit/(Loss) for the period (7-8)	(382.83)	(228.14)	(1917.90)	(1444.98)	(2352.24)
10	Other Comprehensive Income					
	(i) Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-
	Re-measurement of the net defined benefit liability/assets	9.68	-	30.52	9.68	30.52
	Deferred Tax	-	-	(7.68)	-	(7.68)
	(ii) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
	Total other comprehensive income, net of taxes	9.68	-	22.84	9.68	22.84
11	Total comprehensive income for the period (9+10)	(373.15)	(228.14)	(1895.06)	(1435.30)	(2329.40)
12	Earnings per Equity Share					
a)	Basic (Rs.)	(2.09)	(1.25)	(10.48)	(7.89)	(12.85)
b)	Diluted (Rs.)	(2.09)	(1.25)	(10.48)	(7.89)	(12.85)



Statement of Assets and Liabilities
Rs. In Lakhs

S.NO	Particulars	As at 31 st March,2025	As at 31 st March,2024
		Audited	Audited
	ASSETS		
	NON-CURRENT ASSETS		
(a)	Property, plant and equipment	4203.05	4506.61
(b)	Capital work-in-progress	-	-
(c)	Right of use of asset	135.05	219.19
(d)	Intangible assets	0.76	0.76
(e)	Other non-financial assets	1708.33	1701.33
(f)	Other non-current assets	391.01	465.13
	TOTAL NON- CURRENT ASSETS	6438.20	6893.02
	CURRENT ASSETS		
(a)	Inventories	9999.93	10427.30
(b)	Financial Assets		
	(i)Trade receivables	15226.85	15228.40
	(ii)Cash and cash equivalents	1391.86	1188.31
	(iii)Bank balances other than (ii) above	18.59	17.48
	(iv)Other financial assets	979.88	571.45
(c)	Other current assets	38.54	55.73
	TOTAL CURRENT ASSETS	27655.65	27488.67
	TOTAL ASSETS	34093.85	34381.69
	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity share capital	1830.53	1830.53
(b)	Other equity	1250.07	2685.37
	TOTAL EQUITY	3080.60	4515.90
	LIABILITIES		
	NON-CURRENT LIABILITIES		
(a)	Financial Liabilities		
	(i)Borrowings	15291.78	15291.78
	(ia) Lease Liability	191.53	273.47
b)	Provisions	53.68	73.24
	TOTAL NON - CURRENT LIABILITIES	15536.99	15638.49
	CURRENT LIABILITIES		
(a)	Financial Liabilities		
	(i)Borrowings	6199.94	6199.94
	(ia) Lease Liability	21.06	30.68
	(ii)Trade payables		
	Dues to micro and small enterprises	133.81	134.06
	Dues to others	2360.24	2281.46
	(iii)Other financial liabilities	5067.70	4206.15
(b)	Other current liabilities	1327.76	977.43
(c)	Provisions	365.75	397.58
	TOTAL CURRENT LIABILITIES	15476.26	14227.30
	TOTAL EQUITY AND LIABILITIES	34093.85	34381.69



Statement of Cash Flow
Rs. In Lakhs

Particulars	For the year ended	For the year ended
	31.03.2025	31.03.2024
	(Audited)	(Audited)
A. Cash Flow from Operating Activities		
Net Profit before tax		
Adjusted for	(1444.98)	(1344.56)
Depreciation	387.55	482.83
Finance Costs	860.22	856.03
Re-measurement gains/(losses) on employee defined benefit plans	9.68	30.52
(Profit) on sale of fixed assets (net)	(0.15)	-
Lease cancellation	(3.52)	(41.34)
Interest Income	(16.22)	(8.99)
Operating Profit Before Working Capital Changes	(207.42)	(25.51)
Working Capital changes adjusted for		
Trade Receivables	1.55	460.07
Other financial and non- financial assets	(324.13)	(520.40)
Short Term provision	(31.84)	(56.42)
Inventories	427.37	(65.72)
Trade Payables	78.53	156.09
Other financial and non- financial liabilities	350.59	634.73
Cash Generated From Operations	294.65	582.84
Direct Taxes Paid	-	-
Net Cash Flow From Operating Activities (A)	294.65	582.84
B. Cash Flow From Investing Activities		
Purchase Of Fixed Assets	-	(4.69)
Proceeds from sale of fixed assets	0.30	-
Interest income received	16.22	8.99
Net Cash Used In Investing Activities (B)	16.52	4.30
C. Cash Flow From Financing Activities		
Net Working Capital Borrowings	-	-
Net proceeds from long term borrowings	-	450.16
Interest Paid	31.75	(413.36)
Payment of Lease Liability	(138.28)	(161.25)
Net Cash Used In Financing Activities (C)	(106.53)	(124.45)
Net Increase/ (Decrease) In Cash And Cash Equivalents (A+B+C)	204.64	462.69
Opening Cash And Cash Equivalents	1205.80	743.11
Closing Cash And Cash Equivalents	1410.44	1205.80



Notes:

1. This statement has been reviewed by the Audit Committee and approved by the Board of Directors as its Meeting held on 31st December, 2025.
2. The Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable..
3. Post classification of accounts with State Bank of India & Axis Bank Limited, the Company submitted its compromise proposal for one time settlement of dues of Rs.79.60 Crore to the consortium banks on 10 November 2022, which was approved by State Bank of India on 25 January 2023 and Axis Bank Limited on 27 January 2023 to be paid by 31 March 2023. However, Company was unsuccessful to honor the compromise agreement by 31 March 2023. Consequently SBI & Axis revoked the compromise agreement as on 29 April 2023 and 03 May 2023 respectively.
4. Application filed by State bank of India before Hon'ble National Company Law Tribunal [NCLT] Hyderabad bench -1[The Bench] under section 7 of Insolvency and Bankruptcy Code, 2016 in respect of dues payable to State bank of India & Axis Bank Limited, was rejected by the Hon'ble tribunal on 08 May 2024 without costs.
5. State Bank of India has filed suit for recovery before Debt Recovery Tribunal under SARFAESI Act, 2002, based on which the Company has received the Recovery certificate issued on 12/07/2023 vide RC no. 175/ 2023 in Case No- OA/334/2022 under section 19(7) read with section 19(22) of the Recovery of Debts & Bankruptcy Act, 1993 which is listed for the latest hearing before the Debt Recovery Tribunal regarding attachment of immovable property on 5th January, 2026.
6. Advocate Commissioner appointed by the court of Chief Judicial Magistrate, Mahbubnagar had served warrant of commission dated 24 April 2024 issued u/s 24 of the SARFAESI Act, 2002 giving therein 15 days' notice & has taken possession of factory unit on 06 June 2024 in compliance of the said order of the court.
7. The Company is taking appropriate legal steps in the matters listed at S. No. 5 & 6 above.
8. Presently the Company has income from operations from only one segment i.e " Textiles".
9. Figures of the previous quarters/year have been re-grouped and re-classified wherever necessary to correspond with current year's presentation.
10. During the current quarter, the Company undertook a detailed review of its premises-related arrangements as part of the year-end closing procedures. Based on this review, it was identified that the rent expense accrued during Q1, Q2 and Q3 of the financial year 2024-25 was not payable. The rent accruals had initially been recognised based on the prevailing understanding of the existing lease terms. However, Due to the very



low turnover from the showroom and the expenses remaining unabated, the Company has decided to close down the showroom operations with effect from 25th June, 2025. The Company approached the landlord with a request for waiver of rent, as the showroom has incurred continued losses during the past period. After detailed discussions, an understanding was mutually reached, and the landlord was pleased to accept a waiver of rent for the period from 1st April, 2024 to 31st March, 2025 and agreed to Company's proposal to vacate the premises.

Accordingly, the Company reversed the accumulated rent expense amounting to ₹1.20 Cr, along with the corresponding payable, during the quarter ended 31 March 2025. Although the matter pertains to earlier interim periods, the reversal has been recognised in the current quarter in accordance with Ind AS 34 – Interim Financial Reporting, as the previously issued interim financial statements cannot be retrospectively modified. The reversal resulted in a net credit balance under "Other Expenses" for the quarter. This adjustment has been appropriately disclosed to ensure transparency and a fair presentation of the financial results. No restatement of earlier quarters has been undertaken.

**RAKESH
MALHOTRA**

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RAKESH MALHOTRA
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**RAKESH MALHOTRA
WHOLE TIME DIRECTOR & CFO
DIN: 05242639**

Place : Secunderabad
Date : 31/12/2025



INDEPENDENT AUDITOR'S REPORT

To the Members of Vijay Textiles Limited

Disclaimer of Opinion

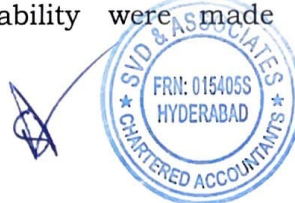
We were engaged to audit the accompanying Ind AS financial statements of Vijay Textiles Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

We do not express an opinion on the accompanying Ind AS financial statements of the Company.

Because of the significance of the matters described in the *Basis for Disclaimer of Opinion* section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

1. As at 31 March 2025, the Company has been classified as a Non-Performing Asset (NPA) by its lenders, and its bank accounts have been frozen. Further, trading in the equity shares of the Company remains suspended. These conditions have severely restricted the Company's ability to conduct normal business operations and raise significant doubt about its ability to continue its operations.
2. We observed that certain transactions relating to the Company's operations during the year have been carried out through personal bank accounts of certain directors, and the closing balances of such accounts have been reflected on both the asset and liability sides of the Balance Sheet. We were unable to obtain sufficient appropriate audit evidence regarding the nature, ownership, completeness, accuracy, and appropriateness of such balances and transactions. In our view, such recognition and presentation are not in accordance with the requirements of Ind AS and Schedule III (Division II) to the Companies Act, 2013.
3. The Balance Sheet includes advances outstanding for more than three years, aggregating to ₹ 1479.92 lakhs, in respect of which there has been no movement during the year and for which no confirmations, agreements, or evidence supporting recoverability were made available to us.



Consequently, we were unable to determine whether these balances are recoverable or whether any impairment loss is required in accordance with Ind AS 109 – Financial Instruments or Ind AS 36 – Impairment of Assets, as applicable.

4. The Balance Sheet also includes trade receivables aggregating to ₹1,526.85 lakhs, which have remained long outstanding as at 31 March 2025. No confirmations, subsequent realisations, agreements, or other supporting evidence were made available to us to substantiate the existence and recoverability of these balances. Further, the Company has not carried out an Expected Credit Loss (ECL) assessment for such receivables. Accordingly, we were unable to determine whether any impairment allowance is required in accordance with Ind AS 109 – Financial Instruments.
5. The Company's inventory records indicate no movement of Raw Materials and Stores and Spares over a prolonged period, while there has been limited movement of Finished Goods during the year. In the absence of physical verification, reliable stock records, and adequate supporting documentation, we were unable to obtain sufficient appropriate audit evidence regarding the existence, condition, valuation, usability, and net realisable value of inventories as required under Ind AS 2 – Inventories.
6. The Company has not been regular in payment of statutory dues, and certain statutory liabilities outstanding as at 31 March 2025 have remained unpaid for a prolonged period. Further, due to non-availability of reconciliations, challans, returns, and supporting records, we were unable to verify the completeness, accuracy, compliance status, and potential interest, penalties, or disputes relating to statutory liabilities, in accordance with applicable laws and Ind AS requirements.
7. Due to the above matters, including the freezing of bank accounts, routing of transactions through non-company bank accounts, long-outstanding advances, uncertainty relating to inventory balances, and suspension of trading in the Company's equity shares, we were unable to obtain sufficient appropriate audit evidence regarding the completeness, accuracy, occurrence, valuation, presentation, and disclosure of transactions, assets, liabilities, cash flows, revenue, expenses, and related disclosures for the year ended 31 March 2025.

In view of the significance and pervasiveness of the matters described above, we have been unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.



Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. Because we have issued a Disclaimer of Opinion, we do not communicate Key Audit Matters in accordance with SA 701.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information included in the Annual Report. The other information does not include the Ind AS financial statements and our auditor's report thereon.

Our disclaimer of opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 design, implementation and maintenance of adequate internal financial controls relevant to the preparation and presentation of the financial statements.

In preparing the financial statements, management is 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 management intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is to conduct an audit of the Company's Ind AS financial statements in accordance with the Standards on Auditing specified under Section



143(10) of the Companies Act, 2013. However, because of the matters described in the *Basis for Disclaimer of Opinion* section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. Because of the limitations described above, we were unable to complete the audit procedures necessary to form an opinion on these financial statements.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Companies Act, 2013, because of the matters described in the Basis for Disclaimer of Opinion, we are unable to state whether:

- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) Proper books of account as required by law have been kept by the Company;
 - (c) The Balance Sheet, Statement of Profit and Loss, Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) The aforesaid Ind AS financial statements comply with the Ind AS specified under Section 133 of the Act;
 - (e) The internal financial controls with reference to financial statements were adequate and operating effectively.
1. With respect to the matters to be reported under Rule 11 of the Companies (Audit and Auditors) Rules, 2014, we are unable to comment due to the significance of the matters described in the Basis for Disclaimer of Opinion.



2. With respect to the matter to be reported under Section 197(16) of the Act relating to managerial remuneration, we are unable to comment due to the matters described in the Basis for Disclaimer of Opinion.

For SVD & ASSOCIATES

Chartered Accountants
Firm Registration No. 015405S

Avinash

Avinash Doba

Membership No. 232340

UDIN: 25239340ZYWBQT2890.

Place: Hyderabad

Date: 31/12/2025



ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph under "Report on Other Legal and Regulatory Requirements")

Report on the matters specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2020 ("CARO 2020")

We were engaged to audit the Ind AS financial statements of **Vijay Textiles Limited** ("the Company") for the year ended **31 March 2025**. Our Independent Auditor's Report includes a **Disclaimer of Opinion** due to the matters described in the *Basis for Disclaimer of Opinion*. Accordingly, the reporting below is based on such audit procedures as we considered appropriate in the circumstances and on the information and explanations made available to us.

(i) (a) Due to the matters described in the Basis for Disclaimer of Opinion, including restrictions on operations and limitations in access to records, we are unable to comment on whether the Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and Intangible Assets.

(b) Physical verification of Property, Plant and Equipment was not carried out during the year. In the absence of such verification and supporting documentation, we are unable to comment on discrepancies, if any.

(c) Title deeds of immovable properties were not made available for our verification. Accordingly, we are unable to comment on whether the immovable properties are held in the name of the Company.

(d) The Company has not revalued its Property, Plant and Equipment or Intangible Assets during the year.

(e) Due to the matters described in the Basis for Disclaimer of Opinion, we are unable to comment on whether the proceedings has been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.

(ii) (a) The Company's inventory records indicate **no movement of Raw Materials and Stores and Spares** and limited movement of Finished Goods during the year. Physical verification of inventory was not carried out. In the absence of physical verification and reliable stock records, we are unable to comment on the existence and valuation of inventory.

(b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of ₹5 crore. However, as the Company's bank accounts are frozen and statements/confirmations were not made available, we are unable to comment on whether quarterly returns or statements filed with banks are in agreement with the books of account.

(iii) The Company has granted advances outstanding for more than three years. In the absence of agreements, confirmations, repayment schedules, and evidence of recoverability, we are unable to comment on:

- the terms and conditions of such advances,
- regularity of repayment,
- amounts overdue, and
- steps taken for recovery.



(iv) Due to matters described in basis for Disclaimer of Opinion and transactions being routed through personal bank accounts of directors and lack of sufficient appropriate audit evidence, we are unable to comment on compliance with Sections 185 and 186 of the Companies Act, 2013.

(v) Due to matters described in basis for Disclaimer of Opinion and in the absence of complete records, we are unable to conclusively comment on compliance with Sections 73 to 76 of the Act.

(vi) The Central Government has not prescribed maintenance of cost records for the Company under Section 148(1) of the Act.

(vii) Due to matters described in basis for Disclaimer of Opinion, The Company has not been regular in payment of statutory dues, and certain statutory liabilities have remained outstanding for a prolonged period. Due to non-availability of reconciliations, challans, returns, and supporting records, we are unable to comment on:

- regularity of depositing undisputed statutory dues, and
- details of disputed statutory dues outstanding as at 31 March 2025.

(viii) Due to the matters described in the Basis for Disclaimer of Opinion, we are unable to comment whether any unrecorded income was surrendered or disclosed during the year in tax assessments.

(ix) (a) The Company has been classified as a **Non-Performing Asset (NPA)** by its lenders and has defaulted in repayment of loans and interest.

(b) Due to the matters described in the Basis for Disclaimer of Opinion, we are unable to comment whether the Company has been declared as wilful defaulter by any bank or financial institution.

(c) The Company has not raised any term loans during the year.

(d) Funds raised on short-term basis have not been utilised for long-term purposes.

(e) The Company has not taken funds from any entity to meet obligations of subsidiaries, associates or joint ventures.

(f) The Company has not raised loans on the pledge of securities held in subsidiaries, associates or joint ventures.

(x) The Company has not raised money by way of initial public offer, further public offer, preferential allotment, or private placement during the year.

(xi) Due to the limitations described in the Basis for Disclaimer of Opinion, we are unable to comment whether any fraud by the Company or on the Company has been noticed or reported during the year.

(xii) The Company is not a Nidhi Company.



(xiii) Due to the matters described in the Basis for Disclaimer of Opinion, and the transactions routed through directors' personal bank accounts and lack of sufficient appropriate audit evidence, we are unable to comment on compliance with Sections 177 and 188 of the Act and related disclosures under Ind AS 24.

(xiv) The Company does not have an internal audit system commensurate with the size and nature of its business, or internal audit reports were not made available to us.

(xv) Due to the matters described in the Basis for Disclaimer of Opinion and lack of sufficient appropriate audit evidence, we are unable to comment on compliance with Section 192 of the Act.

(xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

(xvii) Due to matters described in the Basis for Disclaimer of Opinion and lack of sufficient appropriate audit evidence, we are unable to comment on whether the Company has incurred cash losses during the current and immediately preceding financial year.

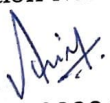
(xviii) There has been no resignation of the statutory auditors during the year.

(xix) In view of the Company being classified as NPA, freezing of bank accounts, long-outstanding receivables and statutory dues, and other matters described in the Basis for Disclaimer of Opinion, we are unable to comment on the Company's capability of meeting its liabilities as and when they fall due.

(xx) The Company is not required to comply with the provisions of Section 135 of the Act relating to Corporate Social Responsibility.

(xxi) The Company does not have any subsidiaries, associates or joint ventures requiring reporting on consolidated financial statements.

For SVD & ASSOCIATES
Chartered Accountants
Firm Registration No. 015405S

Avinash Doba 
Membership No. 232340
UDIN: 25232340ZYWBQT2890.

Place: Hyderabad

Date: 31/12/2025



ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph under "Report on Other Legal and Regulatory Requirements")

Report on Internal Financial Controls with reference to Financial Statements under Section 143(3)(i) of the Companies Act, 2013

We were engaged to audit the internal financial controls with reference to financial statements of Vijay Textiles Limited ("the Company") as at 31 March 2025, in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Our Independent Auditor's Report on the financial statements includes a Disclaimer of Opinion due to the matters described in the *Basis for Disclaimer of Opinion* section of that report.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining adequate internal financial controls with reference to financial statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that operate effectively for ensuring the orderly and efficient conduct of business, including adherence to Company policies, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting and the Standards on Auditing, to the extent applicable, prescribed under Section 143(10) of the Companies Act, 2013.

However, because of the matters described in the *Basis for Disclaimer of Opinion* section of our Independent Auditor's Report on the financial statements, we were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the internal financial controls with reference to financial statements.



Disclaimer of Opinion on Internal Financial Controls with reference to Financial Statements

Because of the significance and pervasiveness of the matters described in the Basis for Disclaimer of Opinion section of our Independent Auditor's Report on the financial statements, including:

- classification of the Company as a Non-Performing Asset (NPA) and freezing of bank accounts,
- routing of transactions through personal bank accounts of directors,
- long-outstanding trade receivables of ₹1,526.85 lakhs without Expected Credit Loss assessment,
- long-outstanding advances without evidence of recoverability,
- lack of reliable inventory controls and physical verification, and
- non-payment and non-compliance of statutory dues,

we are unable to obtain sufficient appropriate audit evidence to determine whether the Company has established and maintained adequate internal financial controls with reference to financial statements and whether such controls were operating effectively as at 31 March 2025.

We have considered the disclaimer reported above in determining the nature, timing and extent of audit tests applied in our audit of the financial statements of the Company and the disclaimer has affected our opinion on the financial statements of the Company and we have issued a disclaimer of opinion on the financial statements.

Inherent Limitations of Internal Financial Controls

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of internal financial controls to future periods are subject to the risk that the controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For SVD & Associates

Chartered Accountants

Firm Registration No. 015405S

Avinash Doba

Membership No. 232340

UDIN: 25232340ZYWBGT2890

Place: Hyderabad

Date: 31/12/2025



Date: 31.12.2025

BSE Limited
P. J. Towers, Dalal Street
Mumbai-400 001.

Dear Sir/Madam,

**Sub: Outcome of Board Meeting under Regulation 30 read with 33 (3) (c) of SEBI
(Listing Obligations and Disclosure Requirements) regulations, 2015.**

Unit: Vijay Textiles Limited (Scrip Code: 530151).

With reference to the subject cited, this is to inform the Exchange that at the Board meeting of Vijay Textiles Limited held on Wednesday, the 31st day of December, 2025 at 10.00 A.M. at registered office of the Company, the Board has duly considered and approved the Audited Financial Results of the Company for the Quarter & Financial Year ended 31st March, 2025 along with declaration stating that the Audit Report on Financial Results for the Financial Year ended 31st March, 2025 is with un-modified opinion.

The meeting of the Board of Directors concluded at 5.10 P.M

This is for the information and records of the Exchange, please.

Thanking you.

Yours faithfully,
For VIJAY TEXTILES LIMITED

RAKESH
MALHOTRA

Digitally signed by
RAKESH MALHOTRA
Date: 2025.12.31
05:21:41 +05'30'

RAKESH MALHOTRA
WHOLE-TIME DIRECTOR & CFO
(DIN: 05242639)

