

Date:12th November,2025

To,
The Manager (Listing)
The Bombay Stock Exchange 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 12th November 2025 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:

1. The Board, based on the recommendation of Audit Committee has approved the unaudited financial results (standalone) for the quarter and half year ended 30th September 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 half year ended 30th September 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 14th November, 2024;
- b) Copy of Limited Review Report on the above referred Unaudited Quarterly Financial Results of the Company for the second quarter and half year ended 30th September 2025 issued by M/s. Pankaj R Shah & Associates, Chartered Accountants.

The Meeting Commenced at 3.30 P.M and concluded at 4.30 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 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., L.L.B., F.C.A.	CA. Nilesh Shah B.Com., L.L.B., F.C.A.	CA. Manali Shah B.Com., F.C.A.	CA. Sandip Gupta B.Com., F.C.A.
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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 : <http://www.prsca.in>

Limited Review Report on unaudited standalone financial results for quarter ended and half year ended 30th September 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 half year ended on 30th September 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 Matters

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 September 30,2025.

The Auditors have relied upon and accepted the assumptions 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

N. R. Shah



CA Nilesh Shah
Partner

Membership No.107414
UDIN: 25107414BMGKAC2220
Place: Ahmedabad
Date:12-11-2025

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



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

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025

(₹ In Lakhs)

Particulars	As at	As at
	September 30, 2025	31st March 2025
	Unaudited	Audited
A ASSETS		
1 Non-Current Assets		
Property, Plant and Equipment	6,598.57	6,821.84
Intangible Assets	1.10	1.10
Assets Held for Sale	2,598.95	-
Financial Assets		
Other Financial Assets	21.88	21.88
Deferred Tax Assets (Net)	8,085.44	6,725.44
Non Current Tax Assets (Net)	-	304.08
Other Non Current Assets	-	33.51
Total Non-Current Assets	17,305.94	13,907.85
2 Current Assets		
Inventories	1,414.49	807.64
Financial Assets		
Trade Receivables	896.10	776.46
Cash & Cash Equivalents	39.69	1,343.01
Other Bank Balances	175.55	146.21
Other Financial Assets	492.06	51.57
Current Tax Assets (Net)	349.53	-
Other Current Assets	72.55	37.37
Total Current Assets	3,439.97	3,162.26
Assets Held for Sale	-	3,371.14
TOTAL - ASSETS	20,745.91	20,441.25
B EQUITY AND LIABILITIES		
1 Equity		
Equity Share Capital	2,576.43	2,345.98
Other Equity	7,670.28	1,228.22
Total Equity	10,246.71	3,574.20
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Non Current Borrowings	2,290.40	4,868.72
Other Non Current Financial Liabilities	0.70	0.70
Other Non Current Liabilities	10.26	20.51
Total Non Current Liabilities	2,301.36	4,889.93
2 Current liabilities		
Financial Liabilities		
Current Borrowings	520.08	4,557.21
Trade Payables	901.33	1,835.63
Other Current Financial Liabilities	222.59	12.25
Other Current Liabilities	6,553.84	5,572.03
Total Current Liabilities	8,197.84	11,977.12
TOTAL - EQUITY AND LIABILITIES	20,745.91	20,441.25

For, VARVEE GLOBAL LIMITED



Jaimin Gupta
Managing Director
DIN: 06833388

Place: AHMEDABAD
Date: 12th November 2025



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



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

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2025

(₹ In Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from Operations	2,783.13	(55.20)	1,547.87	2,727.93	2,900.99	4,245.29
	Other Income	649.17	682.49	3,424.72	1,331.66	7,934.22	13,990.59
	Total Income	3,432.30	627.29	4,972.59	4,059.59	10,835.21	18,235.88
2	Expenses						
	Cost of material consumed	536.87	-	239.00	536.87	726.56	-
	Purchase of stock-in-trade	333.23	-	-	333.23	-	742.29
	Change in inventories of finished goods, work-in-process and stock-in-trade	(37.35)	(560.43)	892.69	(597.78)	1,635.66	7,889.28
	Employees benefits expense	93.06	109.15	210.16	202.21	466.09	528.89
	Finance costs	0.03	142.68	380.79	142.71	913.66	1,284.40
	Depreciation and amortisation expense	153.09	99.57	112.26	252.66	223.36	435.13
	Other Expenses	472.76	507.71	673.47	980.47	1,632.79	4,074.87
	Total Expenses	1,551.69	298.68	2,508.37	1,850.37	5,598.12	14,954.86
3	Profit Before Tax (1-2)	1,880.61	328.61	2,464.22	2,209.22	5,237.09	3,281.02
4	Tax Expenses						
	Current Tax	-	-	-	-	-	-
	Tax Adjustment of Earlier Years	-	-	-	-	-	-
	Deferred Tax	859.48	(2,219.48)	1,637.60	(1,360.00)	2,152.04	1,426.62
	Total Tax Expenses	859.48	(2,219.48)	1,637.60	(1,360.00)	2,152.04	1,426.62
5	Net Profit for the period (3-4)	1,021.13	2,548.09	826.62	3,569.22	3,085.05	1,854.40
6	Other Comprehensive Income (Net of taxes)	-	-	-	-	-	-
7	Total comprehensive income net of taxes (5+6)	1,021.13	2,548.09	826.62	3,569.22	3,085.05	1,854.40
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	3.96	10.36	3.52	14.17	13.15	7.90

For, VARVEE GLOBAL LIMITED

Jaimin Gupta
Managing Director
DIN: 06833388

Place: AHMEDABAD
Date: 12th November 2025



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



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

UNAUDITED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30th SEPTEMBER 2025

(₹ In Lakhs)

	Particulars	30 September, 2025	31 March, 2025
		Unaudited	Audited
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before tax as per Statement of Profit and Loss	2,209.22	3,281.01
	Adjusted for:		
	Interest Income	(7.36)	(13.53)
	Apportioned income from Government Grant	(10.26)	-
	Other Non-operating Income	(5.15)	-
	Gain on Sales of Land, Building and Machinery	(1,201.90)	(12,489.77)
	Liabilities no longer required written back	(106.99)	-
	Finance Cost	142.71	1,284.40
	Gain / Loss on Sale of Property, Plant & Equipment	2.85	-
	Sundry Balances written off	226.96	1,415.37
	Depreciation Expenses	252.66	435.13
	Operating Profit before working capital changes	1,502.74	(6,087.39)
	Adjusted for:		
	(Increase)/decrease in Inventories	(606.85)	8,149.40
	(Increase)/decrease in Trade Receivables	(314.59)	7,781.10
	(Increase)/decrease in Other Current Financial Assets	(440.79)	(39.59)
	(Increase)/decrease in Other Current Assets	16.60	47.71
	Increase/(decrease) in Other Non Current Liabilities	0.01	(37.52)
	Increase/(decrease) in Other Current Financial Liabilities	210.57	(302.09)
	Increase/(decrease) in Trade Payables	(859.26)	(3,355.13)
	Increase/(decrease) in Other Current Liabilities	981.82	(3,058.40)
	(Increase)/decrease in Other Non Current Assets	-	(182.85)
	(Increase)/decrease in Other Non Current Financial Assets	-	1.09
	Increase/(decrease) in Current Provisions	-	(110.49)
	Increase/(decrease) in Non Current Provisions	-	(58.69)
	Cash Generated from Operations	490.25	2,747.17
	Adjusted for:		
	Direct Tax Paid	(45.45)	-
	Net Cash from Operating activities	444.80	2,747.17
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant & Equipment (Including capital Advances)	(18.27)	-
	Sales of Property, Plant & Equipments (Including Assets Held for Sale)	1,941.85	18,130.45
	Investment in Other Bank Balances	(57.39)	-
	Redemption of Other Bank Balances	35.00	53.71
	Lease Rental Received	5.15	-
	Interest Received	0.41	13.53
	Net Cash from Investing activities	1,906.75	18,197.70
C	Cash Flow from Financing activities:		
	Proceeds from Issue of Share Capital	3,103.29	-
	Repayments of Non Current Borrowings	(2,578.32)	(9,547.51)
	Proceeds / (Repayments) of Current Borrowings	(4,037.13)	(8,792.08)
	Finance Cost Paid	(142.71)	(1,284.40)
	Net cash from Financing Activities	(3,654.87)	(19,623.99)
	Net Increase/(Decrease) in cash & Cash Equivalents	(1,303.32)	1,320.88
	Opening Balance of Cash & Cash equivalents	1,343.01	22.14
	Closing Balance of Cash & Cash equivalents	39.69	1,343.02

For, VARVEE GLOBAL LIMITED

Jaimin Gupta
Managing Director
DIN: 06833388

Place: AHMEDABAD
Date: 12th November 2025



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



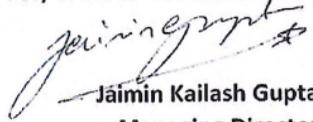
Registered Office: 188/2, Ranipur Village, Opp. CNI Church, Narol, Daskroi, Ahmedabad, Gujarat - 382405.

SEGMENT WISE REVENUE, RESULTS AND ASSETS & LIABILITIES

(₹ In Lakhs)

	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	Textiles	2,734.13	(55.20)	1,547.87	2,678.93	2,900.99	4,245.29
	Others	49.00	-	-	49.00	-	-
	Total Segmental Revenue	2,783.13	(55.20)	1,547.87	2,727.93	2,900.99	4,245.29
	Less: Inter Segmental Elimination	-	-	-	-	-	-
	Net Sales/Income from operations	2,783.13	(55.20)	1,547.87	2,727.93	2,900.99	4,245.29
2	Segment Profit / (Loss) before Tax & Interest						
	Textiles	1,831.65	471.28	2,845.01	2,302.93	6,150.75	4,565.41
	Others	49.00	-	-	49.00	-	-
	Less/(Add) : Inter Segment Elimination	-	-	-	-	-	-
	Total Segments Result	1,880.65	471.28	2,845.01	2,351.93	6,150.75	4,565.41
	Less: Interest related to Textiles	0.03	142.68	380.79	142.71	913.66	1,284.40
	Less/(Plus) : Net Unallocable expense / (income)	-	-	-	-	-	-
	Total Profit / (Loss) before Tax	1,880.62	328.60	2,464.22	2,209.22	5,237.09	3,281.01
3	Segment Assets						
	Textiles	20,688.09	21,332.83	35,245.84	20,688.09	35,245.84	20,441.25
	Others	57.82	-	-	57.82	-	-
	Total Assets	20,745.91	21,332.83	35,245.84	20,745.91	35,245.84	20,441.25
4	Segment Liabilities						
	Textiles	10,499.20	12,107.26	30,440.98	10,499.20	30,440.98	16,867.05
	Others	-	-	-	-	-	-
	Total Liabilities	10,499.20	12,107.26	30,440.98	10,499.20	30,440.98	16,867.05

For, VARVEE GLOBAL LIMITED



Jaimin Kailash Gupta
 Managing Director
 DIN : 06833388

Place : Ahmedabad
Date: 12th November 2025



NOTE TO UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025:

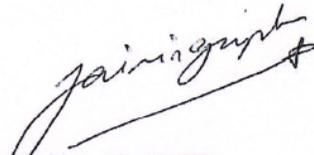
- 1) The unaudited Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the company at their meeting held on November 12, 2025. These unaudited standalone financial results have been reviewed by the statutory auditors of the company. The statutory auditors have expressed an unmodified opinion.
- 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 September 30, 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. 3182.09 Lakhs as on 30th June, 2025 and subsequently during the quarter ended 30-09-2025, assets of Net Block Rs. 583.14 Lakh has been reduced from the block.
- 6) During the quarter ended 30th September 2025, the company has written off furniture & fixtures, Electric installation & other miscellaneous items (All other than land & building) having value of Net block aggregating to Rs309.37 Lakhs (Approx.) along with building due to dismantling of the building structures on the land which is sold to the buyers.
- 7) The Company has made allotment of 2304539 Equity shares on preferential basis on 17th May, 2025 and eForm Pas 3 was filed, consequently, the Paid-up capital of the Company was increased on MCA portal, however, the Corporate Action regarding the same was pending and it was completed on 19th September, 2025. The Company received Trading Approval regarding such Equity Shares on 24.09.2025 and the above equity shares of the Company were listed and admitted to dealings on the Exchange from September 25, 2025.



- 8) 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 & half year ended September 30, 2025 on the company's website www.varveeglobal.com or on www.bseindia.com and www.nseindia.com of the website of Bombay Stock Exchange ('BSE') and National Stock Exchange ('NSE') respectively.
- 9) The previous periods/year's figures have been regrouped and rearranged where necessary, to make them comparable to current period/year figures.

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

Place: Ahmedabad
Date: 12-11-2025


JAIMIN KAILASH GUPTA
MANAGING DIRECTOR
(DIN: 06833388)

