SARASWATI SAREE DEPOT LIMITED
S. No. 144/1, Manade Mala, Gandhinagar Road
P.O. Uchgaon, Dist. Kolhapur, Maharashtra, 416005
www.saraswatisareedepot.com
CIN - L14101PN2021PLC199578

Date: November 14, 2026

To, National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 **NSE Scrip Code: SSDL**	To, BSE Ltd Phirozee Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 **BSE Scrip Code: 544230**

Subject: Outcome of Board Meeting held today i.e. Saturday, November 14, 2026

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure requirements) Regulations 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e., Saturday, November 14, 2026 at 04.00 P.M. inter-alia, considered following matter:

1. **Approval of Unaudited Financial Results along with Limited Review Report of Statutory Auditors for the quarter and half year ended September 30, 2026**

   Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith, the Unaudited Financial Results for the quarter and half year ended on September 30, 2026 along with Limited Review Report of Statutory Auditors of the Company in accordance with Indian Accounting Standards (IND AS) as per Companies (Indian Accounting Standards) Rules, 2015.

The meeting of the Board of Directors commenced at 04.00 PM and concluded at 06.00 P.M.

Kindly take on record the above disclosures for your further necessary action and acknowledge the receipt.

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SARASWATI
SAREE DEPOT LTD.

Thanking You,
Yours Sincerely,

FOR SARASWATI SAREE DEPOT LIMITED

VIDHI BHARAT OSWAL

Digitally signed by VIDHI BHARAT OSWAL
Date: 2026.11.14 18:21:53 +05'30'

Vidhi Bharat Oswal
Company Secretary & Compliance Officer
Membership No.: A77054

Place: Kolhapur
Date: November 14, 2026

0231 - 2683333 | 2532020 | 2610284
contact@saraswatisareedepotlimited.com
cs@saraswatisareedepotlimited.com

P P C & CO
CHARTERED ACCOUNTANTS

E- mail: pragneshpatelco@gmail.com
pragneshpatelandco@gmail.com

Independent Auditor's Review Report on Unaudited Standalone Financial Results of Saraswati Saree Depot Limited for the quarter and half year ended September 30, 2026, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of
Saraswati Saree Depot Limited.

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Saraswati Saree Depot Limited** ("the Company") for the quarter and half year ended September 30, 2026, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors at their meeting held on November 14, 2026 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. 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. 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 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.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013

PPC & CO ★ FRN 136439W ★ Chartered Accountants

VADODARA:
701, 7TH FLOOR, BLOCK-1 BUILDING
73 EAST AVENUE, SARABHAI CAMPUS,
ROAD BHAILAL AMIN MARG, GENDA CIRCLE,
VADODARA – 390023 GUJARAT INDIA
M.NO:8460663502

NADIAD:
B-16, PARTHNAGAR 1 SOCIETY,
MANJUPURA ROAD,
NADIAD-387320, GUJARAT INDIA
M NO.8401642474

VALSAD:
C/O PRABHAT SAW MILL,
HANUMAN BHAGDA
VALSAD-396030, GUJARAT
INDIA. M.NO.8460663502

KODOLI (KOLHAPUR)
PATEL SAW MILL,
KODOL I HOUSING SOCIETY AZAD
OPP. AMAY HOSPITAL KODOLI
TAL. PANHALA KOLHAPUR 416114
MAHARASHTRA INDIA 9545400872

(as amended) read with relevant rules issued thereunder and other recognized accounting practices generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains any material misstatement.

Other Matters

5. The Statement includes the results for the quarter ended June 30, 2026, which were reviewed by the predecessor auditor, Sanjay Vhanbatte & Co., Chartered Accountants (Firm Registration No. 112996W), who expressed an unmodified conclusion on those results vide their limited review report dated August 14, 2026. The figures for the quarter ended September 30, 2026 are the balancing figures between the unaudited figures for the half year ended September 30, 2026 and the figures for the quarter ended June 30, 2026. Our conclusion on the Statement is not modified in respect of this matter.

6. The Statement also includes the comparative figures for the quarter and half year ended September 30, 2025 which were reviewed by the predecessor auditor and for the year ended March 31, 2026, which were audited by the predecessor auditor, who expressed a qualified opinion vide their audit report dated May 29, 2026. Our conclusion is not modified in respect of this matter.

7. The interim financial results of the associate, a partnership firm in which the Company holds a 50% share, have not been reviewed by its auditors for the quarter and half year ended September 30, 2026. Income from the associate has been recorded in the Company's books based on the associate's unaudited and unreviewed financial information, as communicated to us by the Company's Management. Our conclusion is not modified in respect of this matter concerning our reliance on the financial results certified by the Board of Directors.

For
P P C & Co
Chartered Accountants
Firm Registration No.141585W



CA Bhavika Patel
Partner
Membership No. 168288
UDIN:26168288HAXIXQ7256
Place: Kolhapur
Date: November 14, 2026

SARASWATI SAREE DEPOT LTD.

Regd. Off : Sr.No.144/1, Manade Mala,Tawade Hotel-Gandhinagar Road, P.O.Uchgaon, Tal - Karveer
Kolhapur - 416005

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED 30th SEPTEMBER 2026

(All amounts in ₹ Million, unless otherwise stated)

	Part I	Quarter ended			Year to date ended		Year ended
Sr. No.	Particulars	30.09.2026 Unaudited	30.06.2026 Unaudited	30.09.2025 Unaudited	30.09.2026 Unaudited	30.09.2025 Unaudited	31.03.2026 Audited
							Refer note 5 below
I	Revenue from operations	1,433.87	1,475.90	2,083.91	2,909.77	3,531.62	6,311.62
II	Other Income	17.12	13.99	12.93	31.11	21.78	48.12
III	Total Revenue (I+II)	**1,451.00**	**1,489.89**	**2,096.84**	**2,940.89**	**3,553.40**	**6,359.73**
IV	Expenses						
	Purchases of stock-in-trade	2,052.97	1,115.00	2,194.96	3,167.96	3,412.59	5,601.02
	Cost of materials consumed	8.85	12.78	9.80	21.63	18.90	38.26
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(796.19)	190.13	(353.46)	(606.05)	(304.45)	44.06
	Employee benefits expense	39.56	38.63	42.34	78.18	73.12	172.06
	Finance costs	0.14	0.15	2.80	0.28	5.43	10.03
	Depreciation and amortisation expense	5.93	5.24	14.15	11.16	26.86	56.09
	Other Expenses	42.07	41.32	49.70	83.40	101.08	135.99
	Total Expenses (IV)	1,353.32	1,403.25	1,960.31	2,756.56	3,333.53	6,057.51
V	**Profit/(loss) before exceptional Items and tax (III-IV)**	**97.68**	**86.64**	**136.53**	**184.32**	**219.87**	**302.23**
VI	Income from Associates	0.37	2.48	3.40	2.85	5.97	9.73
VII	**Profit/(loss) before extraordinary items and tax (V-VI)**	**98.05**	**89.13**	**139.92**	**187.17**	**225.84**	**311.96**
	Extraordinary Items	-	-	-	-	-	-
VIII	**Profit before tax (VII- VIII)**	**98.05**	**89.13**	**139.92**	**187.17**	**225.84**	**311.96**
	Tax expense:						
	(1) Current tax	24.68	22.43	37.99	47.11	59.62	80.90
	(2) Deferred tax	(0.50)	0.64	(3.16)	0.14	(2.39)	(4.36)
	(3) Short / (Excess) Provision for Earlier Years	-	-	-	-	-	1.36
	Total Tax Expenses	24.18	23.07	34.83	47.25	57.23	77.90
IX	**Profit (Loss) for the period from continuing operations (IX-X)**	**73.87**	**66.05**	**105.09**	**139.92**	**168.61**	**234.06**
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)	**73.87**	**66.05**	**105.09**	**139.92**	**168.61**	**234.06**
XVI	Other comprehensive income						
A	Items that will be reclassified to profit or loss						
B	Items that will not be reclassified to profit or loss						
	Changes in fair value of FVTOCI equity instruments						
	Actuarial (loss)/ gain on remeasurement of defined benefit plan	0.36	1.10	(0.22)	1.46	(0.22)	(0.97)
	Other comprehensive income for the period (net of tax)	**0.36**	1.10	(0.22)	**1.46**	(0.22)	(0.97)
XVII	**Total comprehensive income for the period (XV+XVI)**	**74.23**	**67.15**	**104.87**	**141.38**	**168.39**	**233.09**
XVIII	* Earnings per share(of INR 10 each)(not annualised) :						
	(a) Basic	1.87	1.67	2.65	3.53	4.26	5.91
	(a) Diluted	1.87	1.67	2.65	3.53	4.26	5.91

PPC & CO FRN 136439W Chartered Accountants

Notes :	
1	The above financial results have been reviewed and approved by the Audit Committee and the Board of Directors in the meetings held on 14.11.2026.
2	The Retired Statutory Auditors, Sanjay Vhanbhatte and Co, have carried out Audit of the Financial Results of the Company for the year ended 31st March, 2026.
3	The Company is in the business of Apparels having similar characteristics and reviewed by the Chief Operating Decision Maker for assessment of Company's performance and resource allocation. Accordingly, the Company has only one reportable operating segment as per Ind AS 108 - Operating Segments.
4	The company has invested in a partnership firm "Saraswati Saree Depot" in Ahmednagar with 50% share in the profits of the firm. The income from the said firm is considered in the "Sr. No. VI. Income from Associates" in the Standalone Financial Statements. The statements are not consolidated financial statements in accordance with Ind AS 110 due to reasons as under: i. It is not a subsidiary. ii. Its securities are not listed or are not in the process of listing on any stock exchange in India or outside India.
5	The audited figures of previous comparative year ended 31st March, 2026 have been re grouped/recasted/rearranged wherever considered necessary to make them comparable with those of the current quarter. In accordance with Ind AS 109 (Financial Instruments), debtors and creditors which were reported net off in Mar 2026 are also regrouped to represent gross figures. Following is the change due to regroup: Trade receivables from 724.20 to 794.21, Other current assets from 60.11 to 110.17, Trade payables from 878.54 to 928.61, Other current liabilities from 0 to 70.01.
6	The results for the quarter ended September 30, 2026 is the difference between the audited financial statements ended March 31, 2026 and the unaudited interim financial statements for the six months ended September 30, 2026.
7	The results for the quarter ended June 30, 2026 is the difference between the audited financial statements ended March 31, 2026 and the unaudited interim financial statements for the three months ended June 30, 2026.
8	The results for the quarter ended September 30, 2025 is the difference between the audited financial statements ended March 31, 2025 and the unaudited interim financial statements for the six months ended September 30, 2025.
9	Restatement Basis: Basic and Diluted Earnings Per Share (EPS) for comparative prior periods (Q1 FY 2026–27 ended 30.06.2026, Q2 FY 2025–26 ended 30.09.2025, H1 FY 2025–26 ended 30.09.2025, and Audited FY 2025–26 ended 31.03.2026) have been restated to comply strictly with Ind AS 33 (Earnings per Share). Previously, comparative EPS figures were inadvertently calculated using Total Comprehensive Income (TCI) instead of Profit for the period attributable to ordinary equity holders.
10	Prior Period Error Accounting: In accordance with Ind AS 8 (Accounting Policies, Changes in Accounting Estimates and Errors - Paragraph 42 & 49) and Ind AS 34 (Interim Financial Reporting - Paragraph 43), prior period EPS figures have been restated retrospectively in the interim financial results for Q2 FY 2026–27.
11	Financial Statement Impact: This restatement is restricted solely to the presentation of per-share metrics (Basic and Diluted EPS). It has NO IMPACT on reported Revenue, Profit After Tax (PAT), Total Comprehensive Income (TCI), Cash Flows, Total Assets, Total Liabilities, or Total Equity for any current or prior period.
12	Detailed Per-Share Adjustments: • Q1 FY 2026–27 (Quarter Ended 30.06.2026): EPS restated from ₹1.70 to ₹1.67 per share (-₹0.03/share adjustment), removing ₹1.10M OCI gain previously included. • Q2 FY 2025–26 (Quarter Ended 30.09.2025): EPS remains ₹2.65 per share (No change, as TCI equalled PAT of ₹105.09M). • H1 FY 2025–26 (Half Year Ended 30.09.2025): EPS restated from ₹4.25 to ₹4.26 per share (+₹0.01/share adjustment), correcting for the ₹0.22M net OCI expense previously deducted. • Full FY 2025–26 (Audited FY Ended 31.03.2026): EPS restated from ₹5.89 to ₹5.91 per share (+₹0.02/share adjustment), rectifying ₹0.97M OCI expense previously deducted.
13	The Company declared an interim dividend during the quarter ended September 30, 2026 at the Board Meeting held on September 24, 2026 of Rs 3 (30%) per equity of Rs 10

Saraswati Saree Depot Ltd.

Vinod Dulhani
Managing Director
DIN: 09105157
Place : Kolhapur
Date : Nov 14, 2026

SARASWATI SAREE DEPOT LIMITED
Sr.No.144/1
Gandhinagar Road,
Uchgaon-
416 005
DIST.KOLHAPUR

PPC & CO
FRN
136439W
Chartered Accountants

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Kolhapur - 416005

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2026

(All amounts in ₹ Million, unless otherwise stated)

	Particulars	Unaudited 30.09.2026	Audited 31.03.2026
A			
	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	64.29	69.54
	(b) Capital work-in-progress	-	-
	(c) Right-of-use asset	4.76	5.81
	(d) Intangible assets	1.00	1.20
	(e) Financial Assets		
	(i) Investments	70.98	75.44
	(ii) Loans	-	-
	(iii) Others	0.17	0.12
	(f) Deferred tax assets (net)	8.02	8.16
	(g) Other non-current assets	-	-
	Sub total-Non current assets (A)	**149.21**	**160.27**
2	Current assets		
	(a) Inventories	1,815.01	1,206.91
	(b) Financial Assets		
	(i) Trade receivables	919.03	794.21
	(ii) Cash and cash equivalents	886.55	699.28
	(iii) Bank balances other than (ii) above	118.98	0.18
	(iv) Loans	-	-
	(v) Others	20.22	15.96
	(c) Current tax assets (Net)	-	2.50
	(d) Other current assets	116.46	110.17
	Sub total current assets (B)	**3,876.25**	**2,829.20**
	Non-current assets classified as held for sale		
	Sub total current assets (C)	-	-
	Total (A+B+C)	**4,025.45**	**2,989.47**
B			
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	396.00	396.00
	(b) Other Equity	1,567.43	1,550.61
	(c) Amount Received for Equity Allotment	-	-
	Sub total-Equity (A)	**1,963.43**	**1,946.61**
	LIABILITIES		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ia) Lease Liabilities	3.17	4.22
	(ii) Other financial liabilities	-	-
	(b) Provisions.	10.88	9.54
	Sub total-Non current liabilities (B)	**14.04**	**13.76**
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ia) Lease Liabilities	2.08	2.00
	(ii) Trade Payables	1,885.48	928.61
	(iii) Other financial liabilities	126.76	3.62
	(b) Other current liabilities - Advance from Customers	17.94	70.01
	Other current liabilities - Others	2.72	-
	(c) Provisions	1.38	24.87
	(d) Current Tax Liabilities (Net)	11.61	-
	Sub total- Current liabilities (C)	**2,047.98**	**1,029.10**
	Total (A+B+C)	**4,025.45**	**2,989.47**

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Saraswati Saree Depot Ltd

UNAUDITED STATEMENT OF CASHFLOWS FOR YEAR TO DATE ENDED 30TH SEPTEMBER 2026

(All amounts in ₹ Million, unless otherwise stated)

Sr. No.	Particulars	September 30, 2026		September 30, 2025	
A.	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit before Tax		187.17		225.84
	Adjustment for:				
	Depreciation	11.16		26.86	
	Profit from Firm	- 2.85		- 5.97	
	Profit(Loss) on sale of Investments	-		-	
	Interest Expenses : NET	0.28		5.43	
	Remeasurement of Defined Benefit Plans (OCI)	1.46		-	
	Changes in Reserves Surplus (Others)	- 124.56		-	
	Operating Profit before Working Capital Changes		72.67		252.16
	Adjustment for:				
	Changes In Inventory	- 608.10		- 304.32	
	Trade Receivables	- 124.82		- 547.17	
	Current Assets (Others)	- 4.26		- 61.21	
	Other Current Assets	- 6.29		- 9.38	
	Loans - Current	-		-	
	Loans - Non-Current	-		-	
	Other Non-Current Financial Assets	- 0.05		-	
	Other Non-Current Assets	-		10.76	
	Trade Payable	956.87		668.36	
	Other Financial Liabilities	123.15		45.04	
	Non-Current Financial Liabilities	-		- 21.36	
	Other Current Liabilities	- 49.34		14.62	
	Other Provisions	- 23.49		14.00	
	Non-Current Provisions	1.34		-	
	Changes in Working Capital		265.01		- 190.66
	Cash Generated from Operations		337.68		61.50
	Direct Taxes Refund/(Paid)		- 33.00		- 59.62
	Cash Flow before Extraordinary Item		304.68		1.88
	Extraordinary Items		-		-
	NET CASH FROM/(USED IN) OPERATING ACTIVITIES		304.68		1.88
B.	CASH FLOW FROM INVESTING ACTIVITIES				
	Sale (Purchase) of Fixed Assets:NET	- 4.66		- 29.62	
	Sale/(Purchase)of Investments: Net	4.46		6.97	
	Profit from Firm	2.85		5.97	
	Share in taxes in firm	-		- 0.21	
	Profit/(Loss) on Sale of Investment	-		-	
	Other Bank Balances (Earmarked Dividend A/c)	- 118.80		-	
	NET CASH FROM/(USED IN) INVESTING ACTIVITIES		- 116.14		- 16.89
C.	CASH FLOW FROM FINANCE ACTIVITIES				
	Proceeds from Issue of Share Capital	-		-	
	Dividend Paid	-		- 60.00	
	Proceeds from Long Term Borrowings	-		-	
	Proceeds from Short Term Borrowings	-		-	
	Loans and Advances from Others	-		- 71.57	
	Repayment of Lease Liabilities	- 0.98		-	
	Interest Income (Expenses):NET	- 0.28		- 5.43	
	NET CASH FROM/(USED IN) FINANCE ACTIVITIES		- 1.26		- 137.00
	NET INCREASE(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)		187.27		- 151.99
	OPENING BALANCE OF CASH AND CASH EQUIVALENTS		699.28		465.16
	CLOSING BALANCE OF CASH AND CASH EQUIVALENTS		886.55		313.17

PPC & CO FRN 136439W Chartered Accountants

Vinod Dulhani
Managing Director
DIN: 09105157

SARASWATI SAREE DEPOT LIMITED Sr.No.144/1 Gandhinagar Road, Uchgaon- 416 005 DIST.KOLHAPUR