



Date: 12.01.2026

To,

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051.

SCRIP SYMBOL: NEELAM

Subject: Clarification on Financial Results submitted for the half year ended on 30th September, 2025.

Ref: NSE's email dated January 08, 2026.

We refer to NSE's email dated January 08, 2026 with respect to seek clarification on Financial Results submitted for the half year ended on 30th September, 2025 by the Company on November 13, 2025.

NSE's query: Financial results submitted is not as per format prescribed by SEBI-Comparative figures for half year March 2025 not provided.

- Clarification:** We would like to clarify that inadvertently we had not mentioned the Comparative figures for half year March 2025 to the Unaudited Standalone financial result for the half year ended on 30th September, 2025. The said revised financial results together with the Limited Review Report is enclosed below.

We hope the above clarification would suffice and request you to take Financial Results for the half year ended on 30th September, 2025 on your records.

Thanking You,

Yours faithfully,
For Neelam Linens and Garments (India) Limited

BHAVIN
Digitally signed by
BHAVIN KANTILAL
KANTILAL JETHWA
Date: 2026.01.12
16:31:57 +05'30'

Bhavin Kantilal Jethwa

Managing Director

DIN: 03111560

Place: Mumbai



**Independent Auditor's Review Report on Standalone Unaudited Half yearly Financial Results of the Company
pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
(as amended)**

To

The Board of Directors of Neelam Linens and Garments (India) Limited

We have reviewed the accompanying statement of unaudited financial results of **Neelam Linens and Garments (India) Limited** for the half year ended September 30, 2025 and for the year to date results for the period April 01, 2025 to September 30, 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.

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. 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 the Standards on Auditing specified under Section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters and might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act 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.

Our conclusion is not modified in respect of these matters.

For PDMS AND CO LLP
(Chartered Accountants)

CA Sachin Pathak
Partner
M. No. 099065
Place: Mumbai
Date: 13.11.2025
UDIN: 25099065BMNVGI8985



Office : 401, 4th Floor, White House Building, S. V. Road, J. P. Road Junction, Near Paaneri,
Andheri West, Mumbai - 400 058, Maharashtra, India. | LLPIN ACL-4754

Neelam Linens And Garments (India) Limited

(Formerly Known as Neelam Linens and Garments Private Limited)

CIN: U17299MH2010PLC208010

Un-audited Statement of Assets & Liabilities as on September 30, 2025

Rs. In Lakhs

Particulars	30-Sep-25	31-Mar-25
	Un-audited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	2,021.80	2,021.80
(b) Reserves & Surplus	2,036.52	1,894.04
(2) Non Current Liabilities		
(a) Long Term Borrowings	4,272.13	4,566.61
(b) Deferred Tax Liability		
Current Liabilities		
(a) Short-term Borrowings	2,441.42	2,143.63
(b) Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	66.42	119.13
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	992.92	2,778.67
(c) Other Current Liabilities	91.29	79.87
(d) Short-term Provisions	135.77	82.08
TOTAL EQUTIY & LIABILITIES	12,058.28	13,685.83
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant & Equipment and Intangible Assets		
(i) Property, Plant and Equipment	411.81	425.81
(ii) Intangible assets		
(b) Deferred Tax Asset	41.70	42.99
(d) Other Non Current Asset	1,990.85	1,990.85
(2) Current assets		
(a) Inventories	4,264.86	5,003.02
(b) Trade Receivable	4,070.32	4,657.04
(c) Cash & Cash Equivalents	307.51	593.57
(d) Short-term loans and advances	894.60	893.95
(e) Other Current Assets	76.62	78.60
TOTAL ASSETS	12,058.28	13,685.83

Debt equity ratio	1.65	1.71
Debt service coverage ratio	2.32	2.00
Interest service coverage ratio	2.00	1.69

For and on Behalf of the Board of Directors

Neelam Linens And Garments (India) Limited



Bhavin Jethwa

Managing Director

DIN: 03111560

Place: Mumbai

Date: 13-November-2025



Neelam Linens And Garments (India) Limited
(Formerly Known as Neelam Linens and Garments Private Limited)

CIN: U17299MH2010PLC208010

Statement of Un-audited Financial Result for the half year ended September 30, 2025

Rs. In Lakhs

Sr.No.	Particulars	Note No.	Half year ended			Year Ended	
			30-Sep-25	31-Mar-25	30-Sep-24	31-Mar-25	31-Mar-24
			Un-audited	Audited	Un-audited	Audited	Audited
I	Revenue from Operations	17	5,408.51	7,319.44	3,723.29	11,042.73	10,233.91
II	Other Income	18	39.48	73.31	48.32	121.63	240.51
III	Total Income (I+II)		5,447.99	7,392.75	3,771.61	11,164.36	10,474.42
IV	Expenses						
	(a) Cost of Material Consumed	19	4,737.96	6,202.84	3,122.51	9,325.35	9,113.80
	(c) Employee Benefits Expense	20	113.53	191.30	19.80	211.10	58.15
	(d) Finance Costs	21	224.00	305.16	295.55	600.72	544.40
	(e) Depreciation and Amotisation Expenses	22	63.90	81.56	82.78	164.34	161.10
	(f) Other Expenses	23	111.19	374.78	115.35	490.13	280.86
	Total expenses		5,250.58	7,155.66	3,635.98	10,791.64	10,158.31
V	Profit/ (Loss) before Tax (III-IV)		197.41	237.09	135.63	372.72	316.11
	Excess IT Provision						
VI	Tax Expenses						
	(a) Current Tax expense		53.63	84.32	33.91	118.23	79.52
	(b) Deferred Tax	10	1.29	(23.48)	10.01	(13.47)	(9.45)
VII	Profit / (Loss) for period (V-VI)		142.49	176.25	91.71	267.95	246.04
VIII	Earning per Equity Share						
	(1) Basic	24	0.85	1.05	0.62	1.59	1.66
	(2) Diluted		0.85	1.05	0.62	1.59	1.66

Notes:

- 1 The above results have been approved & taken on record by the Board of Directors of the Company at its meeting held on 13th November, 2025 and have been subject to review by the Statutory Auditors of the Company
- 2 The previous period figures have been regrouped / reclassified wherever necessary.
- 3 The above results are also available on our website <http://neelamgarments.com> and the stock exchange's website www.nseindia.com
- 4 As per MCA notification dated 16th February 2015, companies whose shares are listed on SME exchange as referred to in chapter XB of SEBI (Issue of capital and disclosure requirements) Regulations 2009 are exempted from the compulsory requirement of adoption of IND-AS. As the company is covered under the exempted category, it has not adopted IND-AS for preparation of the financial results.
- 5 There are no investor complaints received/ pending as on 30th September, 2025.

For and on Behalf of the Board of Directors

Neelam Linens And Garments (India) Limited


Bhavin Jethwa
Managing Director

DIN: 03111560

Place: Mumbai

Date: 13-November-2025

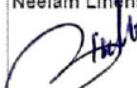


Neelam Linens And Garments (India) Limited
(Formerly Known as Neelam Linens and Garments Private Limited)
CIN: U17299MH2010PLC208010

Un-audited Cash Flow Statement for the half year ended September 30, 2025

Particulars	Rs. In Lakhs	
	Period Ended	Period Ended
	30-Sep-25	30-Sep-24
A) Cashflow From Operating Activities		
Net Profit Before Tax	197.41	135.63
Adjustments for:		
Depreciation on Fixed Assets	63.90	82.78
Finance Costs	224.00	295.55
Interest Income	(4.72)	(15.68)
Loss on Sale of Asset	11.51	
Unrealized foreign exchange loss	11.51	
Operating Profit Before Working Capital Changes	492.10	498.28
Changes in Working Capital		
Increase/(Decrease) in Short Term Provisions for Expenses	0.06	47.96
(Increase)/Decrease in Trade Receivables	575.21	72.59
(Increase)/Decrease in Other Current Assets	1.97	278.44
(Increase)/Decrease in Inventory	738.16	(36.14)
(Increase)/Decrease in Short-term loans and advances	(0.66)	(200.20)
Increase/(Decrease) in Trade Payables	(1,838.47)	(1,018.43)
Increase/(Decrease) in Other Current Liabilities	11.42	104.36
Cash generated from Operations	(20.20)	(253.14)
Less:- Income Tax Paid		
Net Cash Flow from Operating Activities	(20.20)	(253.14)
B) Cash Flow From Investing Activities :		
Purchase of Fixed Assets	(49.90)	(21.52)
Sale of Fixed Asset		
Interest Income	4.72	15.68
(Increase) / Decrease in Non Current Assets		(89.24)
Net Cash Flow from Investing Activities	(45.18)	(95.08)
C) Cash Flow from Financing Activities :		
Issue of Share Capital/Debentures		
Proceeds of Long term borrowings	196.20	
Repayment of Long Term Borrowings	(490.69)	1,377.40
Increase/(Decrease) in Short Term Borrowings	297.80	(73.55)
Finance Costs	(224.00)	(295.55)
Net Cash Flow from Financing Activities	(220.69)	1,008.30
Net Increase / (Decrease) in Cash & Cash Equivalents	(286.07)	660.08
Cash Equivalent at the beginning of the year	593.57	215.58
Cash Equivalent at the end of the year	307.51	875.66
Cash Equivalent at the end of the year as per BS	307.51	875.66

For and on Behalf of the Board of Directors
 Neelam Linens And Garments (India) Limited


 Bhavin Jethwa
 Managing Director
 DIN: 03111560
 Place: Mumbai
 Date: 13-November-2025



Segment Reporting

Based on guiding principle given in Accounting Standard 17 'Segment reporting', Issued by the Institute of Chartered Accountants of India.

a) Primary Segment (Business Segment):

The Company is engaged in the business of Manufacturing of Bedsheets, Shirts and in the trading of Licences. Hence both are considered as the Business Segments for purpose of reporting

Particulars	Manufacturing business	Trading of licence	Amount in lakhs
			Total
Segment Revenue			
Sale to External Customers			
30-09-2025	4,671.12	787.39	5,408.51
31-03-2025	8,831.14	2,211.59	11,042.73
			16,451.24
Segment Expense			
30-09-2025	4,320.47	642.22	4,962.69
31-03-2025	8,052.25	1,974.33	10,026.58
			14,989.27
Segment Results			
30-09-2025	350.66	95.17	445.82
31-03-2025	778.88	237.26	1,016.15
			1,461.97
Finance Costs and Depreciation at enterprise level			
30-09-2025	-	-	287.89
31-03-2025	-	-	765.06
			1,052.95
Segment Non Operative Income			
30-09-2025			39.48
31-03-2025			121.63
Profit before tax at Enterprise level			
30-09-2025	-	-	197.41
31-03-2025	-	-	372.72
			570.13
Segment Asset			
30-09-2025	12,058.28	-	12,058.28
31-03-2025	13,685.83		13,685.83
			25,744.12
Segment Liabilities			
30-09-2025	12,058.28	-	12,058.28
31-03-2025	13,685.83		13,685.83
			25,744.12

