

Registered Office:  
Voith Paper Fabrics India Limited  
113/114 A, Sector-24  
Faridabad (Haryana)  
Delhi NCR / 121 005 / India  
Phone +91 129 4292 200  
Fax +91 129 2232 072

4<sup>th</sup> February, 2026

**BSE Limited**  
Listing Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai – 400001

**Stock Code: 522122; Company Code: 2407**

**Sub.: Unaudited (Reviewed) Financial Results, Disclosure of Information and Outcome of Board Meeting**

Dear Sir/Madam,

Pursuant to the applicable requirements of Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to the cited subject matter, please find enclosed the Unaudited Financial Results, together with the Limited Review Report of the Statutory Auditors, for the third quarter and nine months period ended on 31<sup>st</sup> December, 2025.

Kindly note that these financial results, as reviewed & recommended by the Audit Committee, have been considered and approved by the Board of Directors at their respective meetings held today.

Further, please be informed that the Company has recognized and made an incremental gratuity provision of Rs.36.43 million as an exceptional item during the quarter and nine months ended 31 December 2025, in pursuance of consolidation of 29 existing labour laws in four new labour codes as notified by Government of India on 21<sup>st</sup> November, 2025.

Time of commencement of Board Meeting: 07:00 p.m.

Time of conclusion of Board Meeting: 08:15 p.m.

We hope that you would find the above in order and request you to take the same on records.

Thanking you.

For Voith Paper Fabrics India Limited



Deepak Behl  
Company Secretary  
ACS No.: 40924

Encl.: As stated.



## Voith Paper Fabrics India Limited

Registered Office: 113/114-A, Sector-24, Faridabad-121005, Haryana. CIN: L74899HR1968PLC004895  
 Phone: +91 129 4292 200; Fax: +91 129 2232 072; E-mail: voithfabrics.faridabad@voith.com Website: www.voithpaperfabricsindia.com

BSE Limited  
 Listing Department  
 Phiroze Jeejeebhoy Towers,  
 Dalal Street, Mumbai - 400001

Stock Code - 522122, and Company Code - 2407

Dear Sir / Madam,

We submit hereunder the Statement of unaudited financial results for the quarter and nine months ended 31 December 2025:

(Rs. in million, except per share data and unless otherwise stated)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-2025	30-Sep-2025	31-Dec-2024	31-Dec-2025	31-Dec-2024	31-Mar-2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
Revenue from operations	496.93	532.36	411.78	1,557.04	1,377.00	1,902.27
Other Income	42.80	50.63	44.77	141.52	125.27	163.96
<b>Total Income</b>	<b>539.73</b>	<b>582.99</b>	<b>456.55</b>	<b>1,698.56</b>	<b>1,502.27</b>	<b>2,066.23</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	118.25	133.22	101.52	371.30	354.22	474.69
(b) Purchases of stock-in-trade	32.77	59.41	40.68	147.12	136.69	170.27
(c) Changes in inventories of work-in-progress, stock-in-trade and finished goods	(15.54)	(10.18)	(18.03)	(29.49)	(38.08)	(26.80)
(d) Employee benefits expense	71.26	54.12	60.53	191.30	180.48	252.51
(e) Depreciation expense	38.19	38.03	32.66	112.76	96.66	131.38
(f) Finance costs	0.06	0.06	0.08	0.19	0.20	1.21
(g) Other expenses	148.01	154.35	129.46	436.50	387.58	525.71
<b>Total Expenses</b>	<b>393.00</b>	<b>429.01</b>	<b>346.90</b>	<b>1,229.68</b>	<b>1,117.75</b>	<b>1,528.97</b>
<b>3 Profit before exceptional item and tax (1 - 2)</b>	<b>146.73</b>	<b>153.98</b>	<b>109.65</b>	<b>468.88</b>	<b>384.52</b>	<b>537.26</b>
<b>4 Exceptional item (Refer to Note 7)</b>	<b>36.43</b>	<b>-</b>	<b>-</b>	<b>36.43</b>	<b>-</b>	<b>-</b>
<b>5 Profit before tax (3 - 4)</b>	<b>110.30</b>	<b>153.98</b>	<b>109.65</b>	<b>432.45</b>	<b>384.52</b>	<b>537.26</b>
<b>6 Tax Expense</b>						
Current tax	39.36	36.08	30.44	119.99	103.05	135.08
Deferred tax	(10.95)	2.66	(0.88)	(10.50)	(4.05)	3.25
<b>Total tax expense</b>	<b>28.41</b>	<b>38.74</b>	<b>29.56</b>	<b>109.49</b>	<b>99.00</b>	<b>138.33</b>
<b>7 Profit for the period / year (5 - 6)</b>	<b>81.89</b>	<b>115.24</b>	<b>80.09</b>	<b>322.96</b>	<b>285.52</b>	<b>398.93</b>
<b>8 Other comprehensive income / (loss)</b>						
Items that will not be reclassified to profit or loss						
(a) Re-measurement gains / (losses) on defined benefit plans, net	18.82	4.06	0.12	22.54	0.36	(1.35)
(b) Income tax impact	(4.73)	(1.03)	(0.03)	(5.67)	(0.09)	0.34
<b>Total other comprehensive income / (loss) for the period / year, net of tax</b>	<b>14.09</b>	<b>3.03</b>	<b>0.09</b>	<b>16.87</b>	<b>0.27</b>	<b>(1.01)</b>
<b>9 Total comprehensive income for the period / year (7 + 8)</b>	<b>95.98</b>	<b>118.27</b>	<b>80.18</b>	<b>339.83</b>	<b>285.79</b>	<b>397.92</b>
<b>10 Paid-up equity share capital (Equity Share of Rs.10/- each, fully paid)</b>	<b>43.93</b>	<b>43.93</b>	<b>43.93</b>	<b>43.93</b>	<b>43.93</b>	<b>43.93</b>
<b>11 Other equity</b>						<b>3,802.80</b>
<b>12 Earnings per share (fully paid up equity share of Rs. 10 each)*</b>						
- Basic earnings per share	18.64	26.25	18.24	73.52	65.04	90.87
- Diluted earnings per share	18.64	26.25	18.24	73.52	65.04	90.87

\* Earnings per share is not annualized for the quarter ended 31 December 2025, 30 September 2025 and 31 December 2024 and nine months period ended 31 December 2025 and 31 December 2024.

## Notes to statement of unaudited financial results

- The above unaudited financial results for the quarter and nine months period ended 31 December 2025 have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
- The unaudited financial results for the quarter and nine months period ended 31 December 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 04 February 2026. The Statutory Auditors of the Company have conducted "Limited Review" of these results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have issued an unmodified review conclusion.
- These unaudited financial results are being made available on the Bombay Stock Exchange website (URL: www.bseindia.com) and on the Company's website (URL: www.voithpaperfabricsindia.com).
- The operating segment of the Company is identified to be as "manufacturing and selling of felts", as the 'Chief Operating Decision Maker' ("CODM") reviews business performance at an overall Company level as one segment. Therefore, the disclosure as per Regulation 33(1)(e) read with the Clause (L) of Schedule IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company.
- The Board of Directors of the Company at their meeting held on 22 May 2025, had recommended a final dividend @ 100% i.e. Rs. 10 per equity share (face value of Rs. 10 per equity share) for the financial year ended 31 March 2025, which has been approved by the shareholders in the Annual General Meeting held on 21 August 2025.
- As on 31 December 2025, the Company has no subsidiary, associate or joint venture.
- On 21 November 2025, the Government of India notified four labour codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2022, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as "the Labour Codes") - consolidating 29 existing labour laws. The Ministry of Labour and Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the incremental impact of these changes on the basis of the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact as an exceptional item in these unaudited financial results. Accordingly, an incremental gratuity provision of Rs. 36.43 million has been recognised as an exceptional item during the quarter and nine months ended 31 December 2025. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Codes and would provide appropriate accounting effect on the basis of such developments as needed.

For Voith Paper Fabrics India Limited

  
 R. Krishna Kumar  
 Managing Director  
 DIN: 05344619

Place : New Delhi  
 Date : 04 February, 2026



# Price Waterhouse Chartered Accountants LLP

## Review Report

To  
The Board of Directors  
Voith Paper Fabrics India Limited  
113/114 A, Sector-24,  
Faridabad - 121005, Haryana

1. We have reviewed the unaudited financial results of Voith Paper Fabrics India Limited (the "Company") for the quarter ended December 31, 2025 and the year to date results for the period April 01, 2025 to December 31, 2025, which are included in the accompanying 'Statement of unaudited financial results for the quarter and nine months ended December 31, 2025' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the 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, 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. 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 Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N50016 (ICAI registration number before conversion was 012754N)

5. (a) The unaudited financial results of the Company for the quarter ended December 31, 2024 and the year to date results for the period April 01, 2024 to December 31, 2024 were reviewed by another firm of chartered accountants who issued their unmodified conclusion, vide their report dated February 07, 2025.
- (b) The financial statements of the Company for the year ended March 31, 2025 were audited by another firm of chartered accountants under Companies Act, 2013, who issued an unmodified opinion vide their report dated May 22, 2025.

Our conclusion is not modified in respect of these matters.

**For Price Waterhouse Chartered Accountants LLP**  
Firm Registration Number: 012754N/N500016



**Rajiv Goyal**  
Partner  
Membership Number: 094549  
UDIN: 26094549ZLCXXH3375

Place: New Delhi  
Date: February 04, 2026