

# Essen Speciality Films Limited

Regd. Office  
Survey No. 192, Plot No. A,  
Industrial Area, Behind Orchev Pharma,  
Veraval (Shapar), Rajkot - 360 024  
Gujarat - India

Phone : +91 98253 12701  
E-mail : info@essenspeciality.com  
Website : www.essenspeciality.com  
CIN : L24224GJ2002PLC041119  
GSTIN : 24AABCE2983N1ZC



May 05, 2025

To,  
**National Stock Exchange of India Ltd.**  
The Listing Department  
Exchange Plaza, C-1, Block - G,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai - 400 051

**NSE Symbol: ESFL**

**Subject: Corrigendum to Outcome of Board Meeting submitted for the quarter, half-year and year ended March 31, 2025 ("Financial Results")**

Dear Sir/ Madam,

This corrigendum is being issued with reference to the Outcome of Board Meeting submitted with the exchange earlier on May 05, 2025. Please find below corrections to the Intimation filed earlier:

- In Annexure-III w.r.t. detailed disclosure for re-appointment of Internal Auditor of the Company, at Sr. No. 3 Date of appointment/ cessation is inadvertently mentioned as April 30, 2024 which is to be read as May 05, 2025.
- In Auditor Report submitted along with Financial Results, the Membership No. of Auditor signing the Report was inadvertently omitted.

We hereby submit revised Outcome of Board Meeting held on May 05, 2025 containing details corrected as mentioned above.

We request you to kindly take the above information on record.

Thanking You.

Yours Faithfully,  
For, **ESSEN SPECIALITY FILMS LIMITED**

**Pallav K. Doshi**  
**Chairman and Whole-time Director**  
**DIN: 02542047**

Encl.: a/a

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May 05, 2025

To,  
**National Stock Exchange of India Ltd.**  
The Listing Department  
Exchange Plaza, C-1, Block - G,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai - 400 051

**NSE Symbol: ESFL**

**Subject: Outcome of Board Meeting held on May 05, 2025**

**Reference: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Dear Sir/ Madam,

With reference to the captioned subject and pursuant to Regulation 30 and 33 of SEBI Listing Regulations read with Part A of Schedule III, this is to inform you that the Board of Directors at its meeting held on Monday, May 05, 2025 commenced at 03:30 pm and concluded at 04:00 pm at Rajoo Avenue, Survey No. 210, Plot No. 1, Industrial Area, Veraval Shapar, Rajkot, 360024, Gujarat, India, have, *inter alia*, considered and approved the following:

1. Audited Standalone Financial Results of the Company for the quarter, half year and year ended March 31, 2025 along with Audit Report by Statutory Auditors of the Company and a declaration regarding Audit Report with unmodified opinion;
2. Recommendation of Final Dividend of Re. 1 per equity share of Rs. 10 each for the Financial Year 2024-25, subject to approval by the shareholders of the Company at the ensuing Annual General Meeting;
3. On recommendation of Audit Committee, re-appointment of M/s. Sagar M. Kapadiya & Co., Cost Accountants (FRN: 103615) as Cost Auditors of the Company for the financial year ending on March 31, 2026;
4. On recommendation of Audit Committee, re-appointment of M/s. Savjani & Associates, Chartered Accountants (FRN: 133389W) as Internal Auditors of the Company for the financial year ending on March 31, 2026;

Audited Standalone Financial Results along with Audit Report for the quarter, half year and year ended March 31, 2025 are enclosed herewith as Annexure-I and declaration regarding Audit Report with unmodified opinion by Chief Financial Officer of the Company is enclosed herewith as Annexure-II.

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GSTIN : 24AA8CE2983N1ZC



Detailed disclosure as required under Part A of Schedule III of the SEBI Listing Regulations read with SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as Annexure-III.

We request you to kindly take the above information on record.

Thanking You.

Yours Faithfully,

For, **ESSEN SPECIALITY FILMS LIMITED**

**Pallav K. Doshi**  
**Chairman and Whole-time Director**  
**DIN: 02542047**

Encl.: a/a

# Rushabh R Shah And Co.

*Chartered Accountants*

A-201, THE IMPERIAL HEIGHTS,  
150 FEET RING ROAD,  
RAJKOT-360005  
Tele.: 0281-2581255  
Email: rushabh@rbshah.co.in

## INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY AND HALF YEARLY FINANCIAL RESULTS

To  
The Board of Directors,  
Essen Speciality Films Limited

### Report on the audit of the Standalone Financial Results

### Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2025 and (b) reviewed the Standalone Financial Results for the half year and quarter ended March 31, 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the quarter and year Ended March 31, 2025." of ESSEN SPECIALITY FILMS LIMITED (the "Company"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

#### (a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2025: is presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"); and gives a true and fair view in conformity with the recognition and principles laid down in the Accounting Standards (AS) and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the year ended March 31, 2025.

#### (b) Conclusion on Unaudited Standalone Financial Results for the quarter and half year ended March 31, 2025

With respect to the Standalone Financial Results for the quarter and half year ended March 31, 2025, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter and half year ended March 31, 2025, prepared in accordance with the recognition and measurement principles laid





down in the Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of 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.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the Standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting Process.





## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

### **a) Audit of the Standalone Financial Results for the year ended March 31, 2025**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is magnitude of misstatement in the statement that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of statement may be influenced. We consider quantitative materiality and qualitative factors in i) planning the scope of our audit work and in evaluating the results of our work; and ii) to evaluate the effect of any identified misstatement in the statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**b) Review of the Standalone Financial Results for the Quarter and Half year ended March 31, 2025**

We conducted our review of the Standalone Financial Results for the quarter and half year ended March 31, 2025 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs 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 that might be identified in an audit. Accordingly, we do not express an audit opinion.





## Other Matter

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited 9 monthly figures up December 31, 2024 of the current financial year. The results for Half year ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited 6 monthly figures up September 30, 2024 of the current financial year which were subjected to a limited review by us, as required under the Listing Regulations.

**For, Rushabh R Shah And Co.**

*Chartered Accountants*

Firm's Registration No.:156419W



**Rushabh Shah**

Proprietor

Membership No.:607585

UDIN: 25607585BMKPME1816



Date: 5<sup>th</sup> May, 2025

Place: Rajkot



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**ESSEN**<sup>®</sup>  
SPECIALITY FILMS LTD

Statement of Audited Standalone Financial Results for the Quarter, Half Year and Year ended March 31, 2025

Rs. in Lakhs (Except per share data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended			Year Ended	
		31-03-2025	31-12-2024	31-03-2024	31-03-2025	30-09-2024	31-03-2024	31-03-2025	31-03-2024
		(See Note 3)	(Unaudited)	(See Note 3)	(See Note 3)	(Unaudited)	(See Note 3)	(Audited)	(Audited)
1	<b>Income</b>								
	(a) Revenue from operations	4,470.61	4,744.40	4,015.72	9,215.01	8,085.36	7,771.62	17,300.37	14,267.89
	(b) Other income	66.56	65.01	79.25	131.57	144.47	147.06	276.04	198.81
	<b>Total Income</b>	<b>4,537.17</b>	<b>4,809.41</b>	<b>4,094.97</b>	<b>9,346.58</b>	<b>8,229.83</b>	<b>7,918.68</b>	<b>17,576.41</b>	<b>14,466.70</b>
2	<b>Expenses</b>								
	(a) Cost of materials consumed	3,364.82	3,100.52	3,353.58	6,465.34	5,984.68	5,506.93	12,450.02	9,248.37
	(b) Purchases of stock-in-trade	-	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(269.73)	(973.11)	(736.86)	(1,242.84)	(892.33)	(586.76)	(2,135.17)	(583.90)
	(d) Employee benefits expense	839.93	632.80	564.23	1,472.73	980.54	1,043.05	2,453.27	1,683.52
	(e) Finance costs	51.53	133.80	14.16	185.33	23.03	55.08	208.36	168.96
	(f) Depreciation and amortisation expense	153.10	145.46	134.44	298.56	274.80	271.46	573.36	542.90
	(g) Other expenses	840.83	741.66	508.18	1,582.49	842.47	779.88	2,424.96	1,526.41
	<b>Total expenses</b>	<b>4,980.48</b>	<b>3,781.12</b>	<b>3,837.72</b>	<b>8,761.61</b>	<b>7,213.19</b>	<b>7,069.64</b>	<b>15,974.80</b>	<b>12,586.26</b>
3	<b>Profit/ (Loss) before exceptional and extraordinary items and tax</b>	<b>(443.31)</b>	<b>1,028.29</b>	<b>257.25</b>	<b>584.97</b>	<b>1,016.64</b>	<b>849.04</b>	<b>1,601.61</b>	<b>1,880.44</b>
4	<b>Exceptional items</b>	-	-	-	-	-	-	-	-
5	<b>Profit/ (Loss) before extraordinary items and tax</b>	<b>(443.31)</b>	<b>1,028.29</b>	<b>257.25</b>	<b>584.97</b>	<b>1,016.64</b>	<b>849.04</b>	<b>1,601.61</b>	<b>1,880.44</b>
6	<b>Extraordinary items</b>	-	-	-	-	-	-	-	-
7	<b>Profit / (Loss) before tax</b>	<b>(443.31)</b>	<b>1,028.29</b>	<b>257.25</b>	<b>584.97</b>	<b>1,016.64</b>	<b>849.04</b>	<b>1,601.61</b>	<b>1,880.44</b>
8	<b>Tax expense</b>								
	Current Tax	(78.83)	288.92	63.28	210.09	242.08	225.48	452.17	507.00
	Deferred Tax	(3.09)	(7.86)	(2.49)	(10.95)	(24.58)	(28.78)	(35.53)	(50.79)
	Excess/Short Provision Written back/off	-	-	-	-	14.15	-	14.15	-
9	<b>Net Profit / (Loss) for the period</b>	<b>(361.39)</b>	<b>747.23</b>	<b>196.46</b>	<b>385.83</b>	<b>784.99</b>	<b>652.34</b>	<b>1,170.82</b>	<b>1,424.23</b>
10	<b>Paid-up equity share capital (Face Value of Rs. 10/- each)</b>	<b>2,483.90</b>	<b>2,483.90</b>	<b>2,069.92</b>	<b>2,483.90</b>	<b>2,069.92</b>	<b>2,069.92</b>	<b>2,483.90</b>	<b>2,069.92</b>
11	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>							<b>12,841.08</b>	<b>12,239.49</b>
12	<b>Earnings per share (Face Value of Rs. 10/- each)</b>								
	(a) Basic	(1.45)	3.01	0.79	1.55	3.16	2.63	4.71	5.73
	(b) Diluted	(1.45)	3.01	0.79	1.55	3.16	2.63	4.71	5.73

## Notes :

- The above audited standalone financial results for the quarter, half-year and year ended March, 31 2025 have been reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company in their meeting held on May 5, 2025. The Statutory Auditors (peer reviewed) of the Company have audited the standalone financial results for the quarter, half-year and year ended on March 31, 2025. Their report does not have any qualification/modification.
- The above audited standalone financial results have been prepared in accordance with Accounting Standard ("AS") as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. As per MCA Notifications dated February 16, 2015, companies whose shares are listed on SME Exchanges as referred to in Chapter XB of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, are exempted from the compulsory requirements of adoption.
- The figures for the quarter and half year ended March 31, 2025 are the balancing figures between audited figures for the year ended March 31, 2025 and unaudited figures for the nine months ended December 31, 2024 and half year ended September 30, 2024 respectively. The figures for the quarter and half year ended March 31, 2024 are the balancing figures between audited figures for the year ended March 31, 2024 and unaudited figures for the nine months ended December 31, 2023 and half year ended September 30, 2023.
- In accordance with the provisions of Accounting Standard (AS) 21 - Consolidated Financial Statements, the requirement to prepare consolidated financial statements is not applicable to the Company, as the Company does not have any subsidiary, joint venture, or associate company as on the date of reporting.
- The Company is engaged in the business of manufacturing of plastic and home décor products. The Company does not have more than one reportable segment in terms of AS 17 hence segment wise reporting is not applicable.
- The figures for the previous period have been restated/regrouped/reclassified, wherever necessary, in order to make them comparable.
- The Board of Directors of the Company, in their meeting held on May 05, 2025, recommended the Final Dividend of Re. 1 per equity share of Rs. 10 each for the Financial Year 2024-25, subject to approval by the shareholders of the Company at the ensuing Annual General Meeting.
- During the year, the Company has issued and allotted 41,39,840 equity shares to the eligible holders of equity shares on the record date i.e. December 13, 2024 as bonus equity shares in the ratio of 1:5 by capitalising securities premium. In accordance with 'Accounting Standard 20 - Earning Per Share', the figures of Earning Per Share for the quarter/ half-year/ year ended March 31, 2024 and half-year ended September 30, 2024 have been restated to give effect to the allotment of the bonus shares.
- The Company had completed an Initial Public Offer (IPO) of 61,99,200 equity shares of face value of Rs. 10 each at an issue price of Rs. 107 per share (including a share premium of Rs. 97 per Equity Share) consisting of a fresh issue of 46,99,200 equity shares aggregating to Rs. 5,028.14 Lakhs and an offer for sale of 15,00,000 equity shares aggregating to Rs. 1,605.00 Lakhs. The equity shares of the Company was listed on Emerge platform of National Stock Exchange of India Limited ("NSE Emerge") w.e.f. July 06, 2023.

Disclosure for utilization of issue proceeds for Listed Entities on NSE EMERGE in accordance with NSE Circular No. NSE/CML/2024/23 dated September 05, 2024 is given hereunder:

Object as disclosed in the Offer Document	Amount disclosed in the Offer Document (Rs. in Lakhs)	Actual Utilised Amount (Rs. in Lakhs)	Unutilised Amount (Rs. in Lakhs)	Remarks
Offer expenses in relation to the Fresh Issue	1,006.66	1,006.66	-	-
Prepayment or repayment of all or a portion of certain outstanding borrowings	353.91	353.91	-	-
Funding the working capital requirements of our Company	2,900.00	2,900.00	-	-
General corporate purposes	767.57	767.57	-	-
<b>Total</b>	<b>5,028.14</b>	<b>5,028.14</b>	<b>-</b>	<b>-</b>

- The aforesaid standalone financial results may be accessed on the company's website at [www.essenspeciality.com](http://www.essenspeciality.com) and may also be accessed at the website of the stock exchange where shares of the company are listed at [www.nseindia.com](http://www.nseindia.com).

Date: 05/05/2025  
Place: Veraval (Shapar)



Pallav K. Doshi  
Chairman & Wholtime Director  
DIN: 02542047



11) Audited Standalone Statement of Assets and Liabilities for the year ended March 31, 2025

(Rs. in Lakhs)

Particulars	31 March 2025	31 March 2024
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' funds</b>		
(a) Share Capital	2,483.90	2,069.92
(b) Reserves and Surplus	12,841.08	12,239.49
<b>Total</b>	<b>15,324.98</b>	<b>14,309.41</b>
<b>(2) Non-current liabilities</b>		
(a) Long-term Borrowings	-	-
(b) Deferred Tax Liabilities (net)	132.09	167.62
<b>Total</b>	<b>132.09</b>	<b>167.62</b>
<b>(3) Current liabilities</b>		
(a) Short-term Borrowings	1,746.45	-
(b) Trade Payables		
- Due to Micro and Small Enterprises	301.21	139.62
- Due to Others	688.04	294.80
(c) Other Current Liabilities	832.84	198.08
(d) Short-term Provisions	197.46	158.50
<b>Total</b>	<b>3,766.00</b>	<b>791.00</b>
<b>Total Equity and Liabilities</b>	<b>19,223.07</b>	<b>15,268.03</b>
<b>II. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	4,435.01	4,136.13
(ii) Intangible Assets	0.86	0.86
(iii) Capital Work-in-progress	13.19	46.34
(b) Non-current Investments	273.77	52.92
(c) Long term Loans and Advances	99.15	114.82
(d) Other Non-current Assets	70.88	113.59
<b>Total</b>	<b>4,892.86</b>	<b>4,464.66</b>
<b>(2) Current assets</b>		
(a) Inventories	7,409.49	3,976.92
(b) Trade Receivables	2,390.19	1,925.85
(c) Cash and Cash Equivalents	2,529.18	3,799.57
(d) Short-term Loans and Advances	1,765.52	918.68
(e) Other Current Assets	235.83	182.35
<b>Total</b>	<b>14,330.21</b>	<b>10,803.37</b>
<b>Total Assets</b>	<b>19,223.07</b>	<b>15,268.03</b>



12) Audited Standalone Cash Flow Statement for the year ended March 31, 2025

Particulars	(Rs. in Lakhs)	
	31 March 2025	31 March 2024
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit after tax	1,170.82	1,424.23
Depreciation and Amortisation Expense	573.36	542.90
Provision for tax	430.79	456.21
Effect of Exchange Rate Change	(91.31)	(65.61)
Loss/(Gain) on Sale / Discard of Assets (Net)	(2.77)	(1.52)
Baddebts written off	-	40.65
Net Loss/(Gain) on Sale of Investments	(2.47)	-
Non cash expense	-	(90.74)
Dividend Income	(0.07)	-
Interest Income	(257.07)	(174.93)
Finance Costs	208.36	168.96
<b>Operating Profit before working capital changes</b>	<b>2,029.64</b>	<b>2,300.16</b>
Adjustment for:		
Inventories	(3,432.56)	(964.38)
Trade Receivables	(462.50)	(225.93)
Other Current Assets	(234.84)	(227.25)
Trade Payables	644.29	(586.47)
Other Current Liabilities	634.75	(77.33)
Short-term Provisions	50.83	40.26
Cash generated from Operations	(770.40)	259.07
Tax paid(Net)	478.19	546.33
<b>Net Cash from Operating Activities</b>	<b>(1,248.59)</b>	<b>(287.25)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment	(1,448.60)	(151.65)
Sale of Property, Plant and Equipment	6.50	98.20
Purchase of Equity Instruments	(116.90)	(49.99)
Purchase of Other Investment	(101.48)	-
Loans and Advances given/(taken) [Net]	(8.25)	1.40
Investment in and Maturity of Term Deposits [Net]	823.70	(2,846.98)
Dividend Received	0.07	-
Interest received	264.01	130.01
<b>Net Cash (Used in) Investing Activities</b>	<b>(580.95)</b>	<b>(2,819.01)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Issue of Share Capital (Net of expenses)	-	4,349.96
Proceeds from Long Term Borrowings	-	(324.42)
Proceeds from and Repayment of Short Term Borrowings [Net]	1,746.45	(332.98)
Dividend Paid	(155.24)	-
Interest Paid	(208.36)	(168.96)
<b>Net Cash (Used in) / Generated from Financing Activities</b>	<b>1,382.85</b>	<b>3,523.60</b>
<b>Net (Decrease) in Cash and Cash Equivalents</b>	<b>(446.68)</b>	<b>417.34</b>
Opening Balance of Cash and Cash Equivalents	467.57	50.23
Exchange difference of Foreign Currency Cash and Cash equivalents	-	-
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>20.88</b>	<b>467.57</b>
<b>Components of cash and cash equivalents</b>	<b>31 March 2025</b>	<b>31 March 2024</b>
Cash on hand	5.20	2.68
Balances with banks in current accounts	15.69	464.90
<b>Cash and cash equivalents as per Cash Flow Statement</b>	<b>20.88</b>	<b>467.57</b>





# Essen Speciality Films Limited

Formerly known as Essen Speciality Films Private Limited

Regd. Office

Survey No. 192, Plot No. A,

Industrial Area, Behind Orchev Pharma,

Veraval (Shapar), Rajkot - 360 024

Gujarat - India

Phone : +91 98253 12701

E-mail : info@essenspeciality.com

Website : www.essenspeciality.com

CIN : L24224GJ2002PLC041119

GSTIN : 24AABCE2983N1ZC

**ESSEN**<sup>®</sup>  
SPECIALITY FILMS LTD

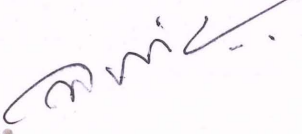
May 05, 2025

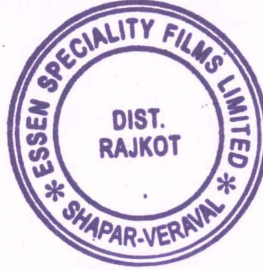
To,  
National Stock Exchange of India Limited  
The Listing Department  
Exchange Plaza, C-1, Block - G,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai - 400 051

**Subject:** Declaration in pursuance to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to second proviso to Regulation 33(3)(d) of SEBI Listing Regulations, I, Jayantilal T. Jhalavadia, Chief Financial Officer of the Company, hereby declare that M/s. Rushabh R. Shah and Co., (Membership No. 607585) Statutory Auditor of the Company have issued the Audit Report with unmodified opinion for Audited Standalone Financial Results of the Company for the Financial Year ended March 31, 2025.

For, Essen Speciality Films Limited

  
Jayantilal T. Jhalavadia  
Chief Financial Officer



# Essen Speciality Films Limited

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## Annexure-III:

**Details under Regulation 30 of SEBI Listing Regulations read along with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024**

### Re-appointment of Cost Auditor of the Company

Sr. No.	Particulars	Details
1.	Name	M/s. Sagar M. Kapadiya & Co.
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment
3.	Date of appointment/ cessation	May 05, 2025
4.	Brief profile (in case of appointment)	M/s. Sagar M. Kapadiya & Co., Cost Accountants (FRN: 103615) having Mr. Sagar M. Kapadiya (Membership No: 36767) as a sole proprietor of firm having its office at 422, 4th Floor, RK Empire, Near - Mavdi Circle, 150 Feet Ring Road, Rajkot - 360004 has practical exposure in the field of Cost & Management Accountancy relating to Cost Record, Cost Audit, Accounting, Finance, Income Tax, GST & Company Formation and has experience of more than 8 years as Cost Auditor in Companies in various industrial and manufacturing sectors.
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

### Re-appointment of Internal Auditors of the Company

Sr. No.	Particulars	Details
1.	Name	M/s. Savjani & Associates
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment
3.	Date of appointment/ cessation	May 05, 2025

# Essen Speciality Films Limited

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CIN : L24224GJ2002PLC041119  
GSTIN : 24AA8CE2983N1ZC



4.	Brief profile (in case of appointment)	M/s. Savjani & Associates, Chartered Accountants (FRN: 133389W), partnership firm having its office at A-412, "9-Square" Nana Mava Main Road Rajkot-360005 has rich experience of more than 12 years in the field of Income Tax matters, GST matters, Project finance, Audit & Assurance Functions etc.
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable