

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



November 14, 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 November 14, 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 Friday, November 14, 2025 commenced at 02:30 pm and concluded at 03:00 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 Unaudited Standalone Financial Results of the Company for the quarter and half-year ended September 30, 2025 along with Limited Review Report by Statutory Auditors of the Company.

Unaudited Standalone Financial Results along with Limited Review Report for the quarter and half-year ended September 30, 2025 are enclosed herewith.

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

Thanking You.

Yours Faithfully,

For, **ESSEN SPECIALITY FILMS LIMITED**

Sunny D. Mamtora
Company Secretary & Compliance Officer

Encl.: a/a

Rushabh R Shah And Co.

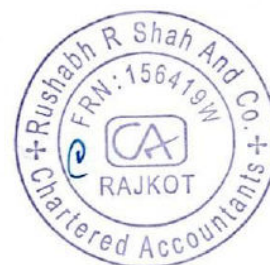
Chartered Accountants

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

Limited Review Report on unaudited financial results of Essen Speciality Films Limited for the quarter and period ended as on 30th September, 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To Board of Directors,
Essen Speciality Films Limited**

1. We have reviewed the accompanying statement of Standalone unaudited financial results of **Essen Speciality Films Limited** (hereinafter referred to as "the Company") for the Quarter ended on 30th September, 2025 ("The Statement") and period ended as on 30th September, 2025 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with relevant circulars issued by the SEBI.
2. This 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, (IND AS 34) " Interim Financial Reporting" prescribed under section 133 of the companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements 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 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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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 (IND AS) Prescribed under section 133 of the companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We draw attention to Note 2 to the Statement, which states that the Company has voluntarily adopted Ind AS for the first time for the financial year ending March 31, 2026, and accordingly, this is the Company's second interim financial results prepared in accordance with IND AS 34. The comparative figures for the previous periods have been restated to conform to IND AS, and the Company's opening IND AS balance sheet as at April 1, 2024, has been prepared in accordance with IND AS 101 'First-time Adoption of Indian Accounting Standards'. Our conclusion is not modified in respect of this matter.

For, Rushabh R Shah and Co

Chartered Accountants

FRN: 156419W



Rushabh Shah

Proprietor

M. No. 607585

UDIN: 25607585BMKPYL4936

Date: 14th November, 2025

Place: Rajkot

Essen Speciality Films Limited

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ESSEN®
SPECIALITY FILMS LTD

Statement of Un-audited Standalone Financial Results for the Quarter and Half Year ended September 30, 2025

(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Period Ended		Year Ended
		30-09-2025 (Un-audited)	30-06-2025 (Un-audited)	30-09-2024 (Un-audited)	30-09-2025 (Un-audited)	30-09-2024 (Un-audited)	31-03-2025 (Audited)
1	Income						
	(a) Revenue from operations	4,835.33	4,116.00	4,630.83	8,951.33	8,085.36	17,300.37
	(b) Other income	0.73	62.52	196.23	63.25	296.29	279.62
	Total Income	4,836.06	4,178.53	4,827.06	9,014.59	8,381.65	17,579.99
2	Expenses						
	(a) Cost of materials consumed	5,555.13	3,095.71	3,635.84	8,650.84	5,984.68	12,450.02
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,313.47)	(622.76)	(839.03)	(3,936.23)	(892.33)	(2,135.17)
	(d) Employee benefits expense	771.33	625.56	543.34	1,396.88	979.45	2,441.24
	(e) Finance costs	31.09	33.18	8.69	64.27	23.03	208.36
	(f) Depreciation and amortisation expense	156.73	153.94	140.38	310.67	274.80	573.36
	(g) Other expenses	877.61	665.01	523.42	1,542.62	842.47	2,455.58
	Total expenses	4,078.41	3,950.65	4,012.64	8,029.06	7,212.10	15,993.39
3	Profit / (Loss) before exceptional items and tax	757.65	227.88	814.42	985.53	1,169.55	1,586.60
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) before tax	757.65	227.88	814.42	985.53	1,169.55	1,586.60
6	Tax expense						
	Current Tax	211.93	66.64	164.42	278.57	242.08	452.17
	Deferred Tax	27.00	(16.72)	4.27	10.28	13.74	(34.89)
	Excess/Short Provision Written back/off	-	-	14.15	-	14.15	14.15
7	Net Profit / (Loss) for the period	518.73	177.95	631.58	696.68	899.58	1,155.17
8	Other Comprehensive Income (OCI)						
i	Item that will not be reclassified to profit or loss	-	-	-	-	-	(11.65)
ii	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(2.93)
iii	Items that will be reclassified to profit or loss	-	-	-	-	-	-
iv	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
9	Other Comprehensive Income (i+ii+iii+iv)	-	-	-	-	-	(8.72)
10	Total Comprehensive Income for the period	518.73	177.95	631.58	696.68	899.58	1,146.45
11	Paid-up equity share capital (Face Value of Rs. 10/- each)	2,483.90	2,483.90	2,069.92	2,483.90	2,069.92	2,483.90
12	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						12,830.03
13	Earnings per share (EPS) (Face Value of Rs 10/- each) (not annualised)						
	(a) Basic	2.09	0.72	2.54	2.80	3.62	4.65
	(b) Diluted	2.09	0.72	2.54	2.80	3.62	4.65

Notes :

- The above unaudited standalone financial results for the quarter and half year ended September 30, 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 November 14, 2025. The Statutory Auditors (peer reviewed) of the Company have carried out limited review of the unaudited standalone financial results for the quarter and half year ended on September 30, 2025. Their limited review report does not have any qualification/ modification.
- The Company has voluntarily adopted Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended, with effect from April 01, 2025 and accordingly, the transition was carried out, from the Accounting Principles generally accepted in India as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 ("previous GAAP"), in accordance with Ind AS 101- First time adoption of Indian Accounting Standards. Accordingly, the impact of transition has been recorded in opening reserves as at April 1, 2025 and the periods presented have been restated.
- The Financial statements for the previous periods have been adjusted as required to present the earliest comparative period to the First Time IND AS Interim Report in compliance with IND AS.
- During the FY 2024-25, the Company had 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 'Indian Accounting Standard (Ind AS) 33 - Earnings per Share', the figures of Earnings Per Share for the quarter and half-year ended September 30, 2024 have been restated to give effect to the allotment of the bonus shares.
- 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 Ind AS 108 hence segment wise reporting is not applicable.
- The Board of Directors of the Company, in their meeting held on May 05, 2025, had recommended the Final Dividend of Re. 1 per equity share of Rs. 10 each fully paid up equity shares (10%) for the Financial Year 2024-25, subject to approval by the shareholders of the Company at the ensuing Annual General Meeting. Accordingly, the shareholders of the Company at Twenty-Third Annual General Meeting held on September 27, 2025 had approved declaration of Final Dividend and paid to shareholders on October 24, 2025 which was within 30 days from the date of declaration of dividend at AGM.



7) Pursuant to the requirements of IND AS 101 the reconciliation of total equity as per Previous GAAP and restated equity as per IND AS is as follows:

Particulars	Quarter ended 30.09.2024	Half Year Ended 30.09.2024	Year Ended 31.03.2025
Equity as per previous GAAP			
-Share Capital	2,069.92	2,069.92	2,483.90
-Reserves and Surplus	13,024.48	13,024.48	12,841.08
Total Equity	15,094.40	15,094.40	15,324.98
Impact of Accounting for Net Investment in Lease	(0.02)	(0.05)	(0.12)
Impact of Accounting for foreign exchange derivatives	(0.56)	(0.26)	3.13
Impact of Accounting for investments at fair value through profit and loss	120.85	151.50	(30.62)
Impact of Accounting for loan given to employees at discounted rates	1.18	1.41	0.94
Impact on Deferred Tax of above items	(36.44)	(38.32)	2.29
Impact on equity of items adjusted in previous periods	13.33	13.33	13.33
Closing Equity as per IND AS			
-Share Capital	2,069.92	2,069.92	2,483.90
-Reserves and Surplus	13,122.80	13,152.10	12,830.03
Equity as reported under Ind AS	15,192.72	15,222.02	15,313.94

8) The Company has also prepared a reconciliation of the standalone net profit for the quarter and half-year ended as on September 30, 2024 and year ended March 31, 2025 under previous GAAP with the total comprehensive income as reported in these financial results under Ind AS. The net profit reconciliation is presented below:

Particulars	Quarter ended 30.09.2024	Half Year Ended 30.09.2024	Year Ended 31.03.2025
Net Profit under Previous GAAP	548.28	784.99	1,170.82
Add: (a) Finance Income in relation to leased assets	0.30	0.61	1.21
(b) Gain in relation to forward contract derivatives	-	0.31	5.70
(c) Fair value changes in investment	119.15	151.81	151.81
(d) Unwinding of discount on loan given to employees	1.18	1.41	2.02
(e) Deferred Tax Impact	-	-	37.67
(g) Actuarial Loss on Gratuity	-	-	11.65
Less: (a) Rental income on leased assets	0.33	0.65	1.33
(b) Deferred Tax Impact	36.44	38.32	38.32
(c) Fair value changes in investment	-	-	182.42
(d) Loss in relation to forward contract derivatives	0.56	0.56	2.57
(e) Unwinding of discount on loan given to employees	-	-	1.08
Net profit for the period under Ind AS	631.58	899.58	1,155.17
Other Comprehensive Income (OCI)	-	-	(6.72)
Total comprehensive income for the period under Ind AS	631.58	899.58	1,148.45

9) Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), the aforesaid Standalone Financial Results may be accessed on the company's website at 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.

Date: 14-11-2025
Place: Veraval (Shapar)

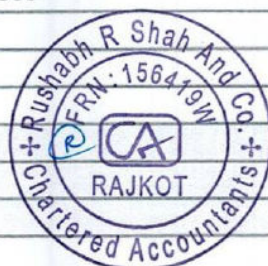



Pallav K Doshi
Chairman & Wholetime Director
DIN 02542047

10) Standalone Unaudited Statement of Assets and Liabilities as at September 30, 2025

(Rs. in Lakhs)

Particulars	As at	As at
	30th September, 2025 Unaudited	31st March, 2025 Audited
Non-current assets		
Property, plant and equipment	4,081.70	4,177.78
Capital Work-in-Progress	415.68	13.19
Intangible assets	0.87	0.86
Intangible assets under development		
Investment Property	254.26	256.69
Financial Assets		
Investments	219.68	243.74
Other Non-Current Financial Assets	64.25	111.82
Other Non-current assets	72.69	70.88
Total Non-Current assets	5,109.14	4,874.96
Current assets		
Inventories	9,907.68	7,409.49
Financial Assets		
Trade receivables	3,573.92	2,390.19
Cash and cash equivalents	280.01	20.88
Bank Balance other than Cash and Cash Equivalents	1,498.00	2,508.30
Loans	2,568.79	1,766.62
Other Current Financial Assets		
Other Current Assets	266.09	239.57
Total Current assets	18,094.49	14,335.06
Total Assets	23,203.63	19,210.02
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	2,483.90	2,483.90
Other Equity	13,278.32	12,830.03
Total Equity	15,762.23	15,313.93
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	-	-
Deferred tax liabilities (Net)	140.36	130.09
Other Non Current Liability	-	-
Total non-current liabilities	140.36	130.09
Current liabilities		
Financial Liabilities		
Borrowings	2,632.25	1,746.45
Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	1,749.44	301.21
B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,009.15	688.04
Other Financial Liabilities		
Other Current liabilities	1,659.90	832.84
Provisions	250.30	197.46
Total current liabilities	7,301.04	3,766.00
Total Liabilities	7,441.40	3,896.08
Total Equity and Liabilities	23,203.63	19,210.02



11) Standalone Un-audited Cash Flow Statement for the Half Year Ended September 30, 2025

(Rs. In lakhs)

Particulars	Half Year Ended	
	30th September, 2025 Unaudited	30th September, 2024 Unaudited
A: CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit after Tax	696.68	899.58
Add:		
Current Tax	278.57	256.23
Deferred Tax	10.28	13.74
Profit before Tax	985.53	1,169.55
Adjusted for:		
(Profit) / Loss on Sale / Discard of Assets (Net)	-	(2.77)
Depreciation / Amortisation and Depletion Expense	310.67	274.80
Loss / (Gain) on Exchange Difference	(90.44)	(34.72)
Unrealised (Gain) / Loss of Fair Value of Investment	20.67	(151.81)
Realised (Gain) / Loss on Sale of Investment	(1.99)	(2.05)
Interest Income	(75.21)	(133.43)
Provisions for the period	11.36	6.08
Other Non Cash (Income)/Expenses - Net	(1.62)	(2.02)
Dividend Income	-	0.13
Finance costs	64.27	24.17
Operating Profit before Working Capital Changes	1,223.23	1,147.94
Adjusted for:		
Inventories	(2,498.19)	(1,388.92)
Trade receivables	(1,122.01)	(1,391.04)
Other Current Assets / Receivables	(742.79)	(107.03)
Trade payables	1,774.10	1,605.98
Other Current Liabilities / Payables	410.13	33.46
Cash Generated from Operations	(955.54)	(99.62)
Less: Taxes Paid	82.18	214.90
Net Cash flow from Operating Activities	(1,037.71)	(314.52)
B: CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of tangible and intangible assets	(614.67)	(375.74)
Proceeds from disposal of tangible and intangible assets	-	6.50
Net cash flow for other financial assets	1,010.30	(43.85)
Interest Income	75.21	165.00
Purchase of Investment	(268.08)	(36.00)
Sale proceeds from Investment	273.46	(161.00)
Rent Income	0.72	0.65
Dividend Income	-	(0.13)
Net Cash flow (Used in) Investing Activities	476.94	(444.56)
C: CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	-	-
Short Term Borrowings (Net)	885.79	336.78
Dividend Paid	-	-
Interest Paid	(64.27)	(24.17)
Net Cash flow from/(Used in) Financing Activities	821.52	312.61
Net (Decrease) in Cash and Cash Equivalents	260.75	(446.47)
Opening Balance of Cash and Cash Equivalents	20.88	467.57
Closing Balance of Cash and Cash Equivalents	281.64	21.10
Add : Unrealised Loss / (Gain) on Exchange Difference on EEFC Account	(1.63)	(0.22)
Closing Balance of Cash and Cash Equivalents as per Balance Sheet	280.01	20.88

Particulars		
Cash in Hand	5.23	5.20
Balance with Bank in Current Accounts	274.78	15.69
TOTAL	280.01	20.88

