

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



January 30, 2026

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 January 30, 2026

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, January 30, 2026 commenced at 03:30 pm and concluded at 04:00 pm have, *inter alia*, considered and approved the Unaudited Standalone Financial Results of the Company for the quarter and nine-months ended December 31, 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 nine-months ended December 31, 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

Limited Review Report on unaudited standalone financial results of Essen Speciality Films Limited for the quarter ended 31st December, 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 31st December, 2025 ("The Statement").
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. As per note no. 10 of the Standalone unaudited financial results, the Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes viz the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Codes"). The Codes have been made effective from November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The financial impact due to such change has been provided as exceptional item in the financial results based on management's assessment. Our conclusion is not modified in this regard.



6. 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 first interim financial results prepared in accordance with IND AS 34 for the period ended 31st December, 2025. 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.

Rushabh R Shah and Co
Chartered Accountants
FRN: 156419W

R. Shah

Rushabh Shah
Proprietor
M. No. 607585
UDIN: **26607585HURYS16231**



Date: 30th January, 2026
Place: Rajkot

Essen Speciality Films Limited

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

Phone : +91 98253 12701
E-mail : info@essenspeciality.com
Website : www.essenspeciality.com
CIN : L24224GJ2002PLC041119
GSTIN : 24AABC29B3N1ZC

ESSEN
SPECIALITY FILMS LTD

Statement of Un-audited Standalone Financial Results for the Quarter and Nine-months ended December 31, 2025

(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Nine-months Ended		Year Ended (Audited)
		31.12.2025 (Un-audited)	30.09.2025 (Un-audited)	31.12.2024 (Un-Audited)	31.12.2025 (Un-audited)	31.12.2024 (Un-audited)	
1	Income						
	(a) Revenue from operations	4,141.86	4,835.33	4,744.40	13,093.19	12,829.76	17,300.37
	(b) Other income	25.83	0.73	63.39	89.09	207.88	279.62
	Total Income	4,167.69	4,836.06	4,807.80	13,182.28	13,037.64	17,579.99
2	Expenses						
	(a) Cost of materials consumed	999.44	5,555.13	3,100.52	9,650.28	9,085.20	12,450.02
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,546.96	(3,313.47)	(973.11)	(2,389.27)	(1,865.44)	(2,135.17)
	(d) Employee benefits expense	743.25	771.33	632.60	2,140.13	1,612.05	2,441.24
	(e) Finance costs	69.68	31.09	133.80	133.95	156.83	208.36
	(f) Depreciation and amortisation expense	158.81	156.73	145.46	469.48	420.26	573.36
	(g) Other expenses	958.10	877.61	793.69	2,500.72	1,484.35	2,455.58
	Total expenses	4,476.23	4,078.41	3,832.96	12,505.29	10,893.25	15,993.39
3	Profit / (Loss) before exceptional items and tax	(308.54)	757.65	974.84	676.99	2,144.39	1,586.60
4	Exceptional Items						
	Impact of Labour Codes (Refer Note 8)	(67.22)	-	-	(67.22)	-	-
5	Profit / (Loss) before tax	(375.76)	757.65	974.84	609.77	2,144.39	1,586.60
6	Tax expense						
	Current Tax	(83.05)	211.93	288.92	195.52	531.00	452.17
	Deferred Tax	(29.68)	27.00	(23.37)	(19.38)	(9.63)	(34.89)
	Excess/Short Provision Written back/off	(42.62)	-	-	(42.62)	14.15	14.15
7	Net Profit / (Loss) for the period	(220.43)	518.73	709.29	476.25	1,608.87	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	(220.43)	518.73	709.29	476.25	1,608.87	1,146.45
11	Paid-up equity share capital (Face Value of Rs. 10/- per share)	2,483.90	2,483.90	2,483.90	2,483.90	2,483.90	2,483.90
12	balance sheet of previous accounting year (Restated for IND AS)						12,803.38
13	Earnings per share (EPS) (of Rs 10/- each) (not annualised)						
	(a) Basic	(0.89)	2.09	2.86	1.92	6.48	4.65
	(b) Diluted	(0.89)	2.09	2.86	1.92	6.48	4.65

Notes :

- The above unaudited standalone financial results for the quarter and nine months ended December 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 January 30, 2026. The Statutory Auditors (peer reviewed) of the Company have carried out limited review of the standalone financial results for the quarter and nine months ended on December 31, 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.
- 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.
- In accordance with the provisions of Ind AS 110 - 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.
- Declaration of the final dividend of Rs. 1 per equity share of face value Rs. 10 each, fully paid-up (10%), for the financial year 2024-25, as recommended by the Board of Directors and approved by the shareholders at the 23rd Annual General Meeting held on September 27, 2025. The dividend was paid to the shareholders on October 24, 2025, within 30 days from the date of declaration.
- The figures for the previous period have been restated/ regrouped/ reclassified, wherever necessary, in order to make them comparable.
- On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, ('Labour Codes') which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Labour Codes, amongst other things introduces changes, including a uniform definition of wages and enhanced benefits relating to leave. The Company has assessed the financial implications of these changes which has resulted in increase in gratuity liability arising out of past service cost and increase in leave liability by ₹67.22 lakhs.
- Considering the impact arising out of an enactment of the new legislation is an event of non-recurring nature, the Company has presented this incremental amount as "Impact of Labour Codes" under "Exceptional Item" in the Standalone Statement of Profit and Loss for the quarter and nine months ended December 31, 2025. The Company continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the measurement of liability pertaining to employee benefits.



9) 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 31.12.2024	Nine-months ended 31.12.2024	Year Ended 31.03.2025
Equity as per previous GAAP			
-Share Capital	2,483.90	2,483.90	2,483.90
-Reserves and Surplus	11,670.26	11,670.26	12,841.08
Total Equity	14,154.16	14,154.16	15,324.98
Impact of Accounting for Net Investment in Lease	(0.02)	(0.07)	(0.12)
Impact of Accounting for foreign exchange derivatives	(2.00)	(2.26)	3.13
Impact of Accounting for investments at fair value through profit and loss	(51.73)	99.78	(30.62)
Impact of Accounting for loan given to employees at discounted rates	0.61	2.02	0.94
Impact on Deferred Tax of above items	15.51	(22.81)	2.29
Impact on equity of items adjusted in previous periods	-	-	(13.33)
Closing Equity as per IND AS			
-Share Capital	2,483.90	2,483.90	2,483.90
-Reserves and Surplus	11,632.62	11,746.91	12,803.38
Equity as reported under Ind AS	14,116.53	14,230.82	15,287.29

10) The Company has also prepared a reconciliation of the standalone net profit for the quarter ended as on September 30, 2025 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 31.12.2024	Nine-months ended 31.12.2024	Year Ended 31.03.2025
Net Profit under Previous GAAP	747.23	1,532.21	1,170.82
Add:			
(a) Finance Income in relation to leased assets	0.30	0.91	1.21
(b) Gain in relation to forward contract derivatives	-	-	5.70
(c) Fair value changes in investment	-	-	151.81
(d) Unwinding of discount on loan given to employees	0.61	2.02	2.02
(e) Deferred Tax Impact	15.51	-	37.67
(g) Actuarial Loss on Gratuity	-	-	11.65
Less:			
(a) Rental income on leased assets	0.33	0.98	1.33
(b) Deferred Tax Impact	-	22.81	38.32
(c) Fair value changes in investment	52.03	(59.78)	182.42
(d) Loss in relation to forward contract derivatives	2.00	2.26	2.57
(e) Unwinding of discount on loan given to employees	-	-	1.08
Net profit for the period under Ind AS	709.30	1,608.87	1,155.17
Other Comprehensive Income (OCI)	-	-	(8.72)
Total comprehensive income for the period under Ind AS	709.30	1,608.87	1,146.45

11) Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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: January 30, 2026
Place: Veraval (Shapar)



Pallav K. Doshi
Chairman & Wholetime Director
DIN: 02542047

