

Essen Speciality Films Limited

Formerly known as **Essen Speciality Films Private Limited**

Regd. Office : Phone : +91-98253-12701
Survey No. 192, Plot No. A, E-mail : info@essenspeciality.com
Industrial Area, behind Orchev Pharma Website : www.essenspeciality.com
Vill : Veraval (Shapar), CIN : U24224GJ2002PLC041119
Dist : Rajkot - 360 024

ESSEN®
SPECIALITY FILMS LTD

August 14, 2023

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 August 14, 2023
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 August 14, 2023 commenced at 02:00 pm and concluded at 02:20 pm at the Registered Office of the Company, have, *inter alia*:

1. Considered and approved the unaudited financial results for the quarter ended June 30, 2023 along with Limited Review Report by Statutory Auditors of the Company.
2. Reviewed and approved following policies and code of conduct of the Company and the same shall be uploaded on the website of the Company at www.essenspeciality.com:
 - a. Policy of determination of materiality of events/ information and its disclosure to stock exchange;
 - b. Code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information (UPS)

Unaudited Financial Results along with Limited Review Report for the quarter ended June 30, 2023 are enclosed herewith and the same is also available on the website of the Company at <https://www.essenspeciality.com/investorszone.html>

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 Review Report on Quarterly Standalone Unaudited Financial Results of the company pursuant to the regulation 33 of the SEBI (Listing Objections and Disclosure Requirements) Regulations, 2015 as amended

**Review Report to
Board of Directors,
Essen Speciality Films Limited (Formerly Essen Speciality Films Private Limited)**

1. We have reviewed the accompanying statement of Standalone unaudited financial results of Essen Speciality Films Limited (Formerly Essen Speciality Films Private Limited) ("The Company") for the quarter ended on 30th June, 2023 (the "Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , as amended (the 'Listing Regulations')
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 Accounting standard 25, (AS 25) "Interim Financial Reporting" prescribed under section 133 of the companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. 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 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, prepared in accordance with the recognition and measurement principles laid down in aforesaid Accounting standards (AS) Prescribed under section 133 of the companies Act, 2013,as amended, read with relevant rules issued thereunder 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

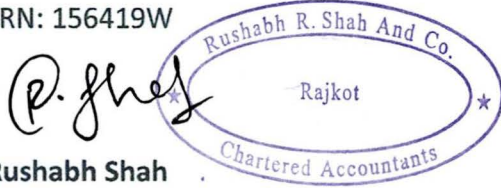


5. The figures for financial results for the corresponding quarter ended June 30,2022 and for the preceding quarter ended March 31,2023 as reported in the unaudited financial results have been solely based on the information compiled by the management , but have not been subjected to audit or review.

For Rushabh R Shah and Co

Chartered Accountants

FRN: 156419W



Rushabh Shah

Proprietor

M. No. 607585

UDIN : 23607585BGWJZM9728

Place: Rajkot

Date: August 14,2023



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Statement of Un-audited Standalone Results for the Quarter ended June 30, 2023

(Rs. in Lakhs except EPS)

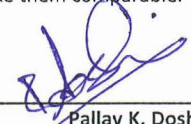
Sr. No.	Particulars	Quarter Ended			Period Ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		(Un-audited)	(Audited)	(Un-audited)	(Audited)
1	Income				
	(a) Revenue from Operations	3059.50	3603.65	2814.06	11861.18
	(b) Other Income	43.20	81.99	30.59	186.70
	Total Income	3102.70	3685.63	2844.65	12047.89
2	Expenses				
	(a) Cost of materials consumed	1731.12	2953.16	2002.75	8225.50
	(b) Purchase of Stock-in-trade	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	64.78	(798.83)	(122.71)	(881.03)
	(d) Employee benefits expense	307.95	374.12	283.90	1279.23
	(e) Finance costs	36.34	61.28	64.15	261.53
	(f) Depreciation and amortisation expense	133.07	93.64	91.47	374.32
	(g) Other expenses	346.73	392.26	296.14	1262.28
	Total expenses	2619.98	3075.64	2615.71	10521.82
3	Profit / (Loss) before exceptional and extraordinary items and tax	482.72	610.00	228.94	1526.07
4	Exceptional items	0.00	0.00	0.00	0.00
5	Profit / (Loss) before extraordinary items and tax	482.72	610.00	228.94	1526.07
6	Extraordinary items	0.00	0.00	0.00	0.00
7	Profit / (Loss) before tax	482.72	610.00	228.94	1526.07
8	Tax Expenses				
	- Current Tax	133.81	151.01	59.63	378.63
	- Deferred Tax	(12.32)	(253.60)	(22.66)	(276.59)
	- Excess/Short Provision Written back/off	0.00	0.00	0.00	3.27
9	Profit/(Loss) after Tax	361.23	712.59	191.98	1420.77
10	Paid-up equity share capital (Face Value ₹10/- per Share)	1600.00	1600.00	1600.00	1600.00
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				6935.21
12	Earnings Per Share (EPS)				
	(a) Basic	2.26	4.45	1.20	8.88
	(b) Diluted	2.26	4.45	1.20	8.88

Notes :

- The above unaudited 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 of Indian Accounting Standards ("Ind AS").
- The above unaudited standalone financial results for the quarter ended June 30, 2023 have been reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company in their meeting held on August 14, 2023. The Statutory Auditors (peer reviewed) of the Company have carried out limited review of the standalone financial results for the quarter ended on June 30, 2023. Their limited review report does not have any qualification/modification.
- Subsequent to the quarter ended June 30, 2023, the Company has completed its initial public offer ("IPO") of 61,99,200 equity shares of face value of ₹10 each at an issue price of ₹107 per share (including a share premium of ₹97 per Equity Share) consisting of a fresh issue of 46,99,200 equity shares aggregating to ₹5,028.14 Lakhs and an offer for sale of 15,00,000 equity shares aggregating to ₹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. Accordingly, the above statement of unaudited standalone financial results for the quarter ended June 30, 2023 are drawn up for the first time in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended.
- 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.
- 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.
- The financial results for the corresponding quarter ended June 30, 2022 and preceding quarter ended March 31, 2023 are based solely on the accounts approved by the Board of Directors and have not been subjected to limited review or audit by the statutory auditors.
- The figures for the previous period have been restated/regrouped/reclassified, wherever necessary, in order to make them comparable.

Date: August 14, 2023
Place: Veraval (Shapar)




Pallav K. Doshi
Chairman & Wholetime Director
DIN: 02542047