CORPORATE OFFICE : KANGANWAL ROAD, V.P.O. JUGIANA, G.T. ROAD, LUDHIANA- 141 120 (INDIA)
PBX : PHONE : 00-91-161 4692500 (30 Lines)
FAX : 00-91-161-2510084
VIST US : www.gargltd.com
CIN : L74999DL1983PLC017001

GARG ACRYLICS LTD.
FOUR STAR EXPORT HOUSE

GAL/2025-26 **Date: 14th November, 2025**

The Head- Listing & Compliance,
Metropolitan Stock Exchange of India Limited,
Building A, Unit 205A, 2nd Floor, Piramal Agastya Corporate Park,
L.B.S Road, Kurla West, Mumbai - 400070

Sub: Un-audited Financial Results for the quarter and half year ended 30th September, 2025 and Outcome of Board Meeting held on 14th November, 2025.

Dear Sir,

This is to inform you that the Board of Directors of the company in their Meeting held today i.e. 14th November, 2025 discussed and approved the following matters:

1. Un-audited Standalone Financial Results for The Quarter and Half Year Ended On 30th September, 2025 (Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Copy of Un-audited Financial Results along with Limited Review Report thereon for the quarter and half year ended on 30th September, 2025 are enclosed herewith.

The meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 12.30 p.m.

The above information is also hosted on website of the company at www.gargltd.com

You are requested to take the above mentioned information on your records.

Thanking you,
Yours faithfully,
For GARG ACRYLICS LIMITED

Priya Rani
Digitally signed by Priya Rani
Date: 2025.11.14 12:50:08 +05'30'

Priya Rani
Company Secretary

KAMBOJ MALHOTRA & ASSOCIATES
CHARTERED ACCOUNTANTS
(Formerly known as Malhotra Manik & Associates)

B-XX-2815, IInd Floor, Gurdev Nagar,
Pakhowal Road, Ludhiana (PB)- 141001
Mobile No. 98550-37608, 98140-22781
E-Mail:mmasso123@gmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2025 OF GARG ACRYLICS LTD. PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To
The Board of Directors of
Garg Acrylics Limited

1. **Introduction**

We have reviewed the accompanying statement of unaudited financial results of Garg Acrylics Limited (the "Company") for the quarter and half year ended on Sept. 30, 2025 ("Statement"), attached herewith, 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").

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 "Interim Financial Reporting" ('Ind AS 34"), Prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

2. **Scope of Review**

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditors 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 financial statements are 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 limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. **Conclusion**

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, recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed or that it contains any material misstatement.

KAMBOJ MALHOTRA & ASSOCIATES
CA
CHARTERED ACCOUNTANTS
LUDHIANA

4. Emphasis of Matter

We draw attention to the following matter:

Refer Note 5 to the financial results which states that Provision for gratuity liability to employees has been made on estimated basis. The short/excess if any on the basis of actuarial valuation as per Indian accounting Standard IND AS-19 Employee benefits would be made in the audited accounts for the year ended 31-03-2026. Accordingly, we are unable to comment on the impact of the same on results for the quarter and half year ended on Sept. 30, 2025.

Our conclusion is not modified in respect of the above matters.

For KAMBOJ MALHOTRA & ASSOCIATES,
CHARTERED ACCOUNTANTS
(Firm Regn. No. 015848N)

MALHOTRA & ASSOCIATES CA CHARTERED ACCOUNTANTS KAMBOJ LUDHIANA

CA AMARJIT KAMBOJ
PARTNER
Membership No. 082152
UDIN : 25082152BMLXZY8747

Place: Ludhiana
Dated: 14-11-2025

Garg Acrylics Limited
Regd. Office: A-50/1, Wazirpur Industrial Area, Delhi-52.
Corporate Identity Number (CIN): L74999DL1983PLC17001
Website: www.gargltd.com Email: gargacrylics@yahoo.com

Statement of Unaudited financial results for the quarter ended 30 Sept, 2025

(Rs. In Lacs)

Sr.No.	Particulars	Quarter Ended			Six months Ended		Year ended
		30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	41697.82	43002.35	40926.65	84700.18	84975.32	175369.82
2	Other Operating Income	54.32	90.22	57.56	144.54	120.43	225.47
3	Total income from Operations(1+2)	41752.14	43092.57	40984.21	84844.72	85095.75	175595.29
4	Expenses						
	a) Cost of materials consumed	29834.84	30006.50	31647.68	59841.34	63335.86	123570.73
	b) Purchases of stock-in -trade	2478.82	0.00	0.00	2478.82	0.00	341.94
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-4215.55	404.05	-3186.24	-3811.50	-3747.79	-1176.14
	d) Employee benefits expense	3159.13	2941.33	2999.27	6100.46	5806.52	11731.72
	e) Finance Cost	1368.21	1355.21	1366.24	2723.42	2857.35	5731.08
	f) Depreciation and amortisation expense	929.09	899.52	917.74	1828.61	1822.48	3670.62
	g) Power & Fuel	4143.66	3843.46	3677.52	7987.12	7300.27	15254.22
	h) Other expenses	3862.30	3230.39	3418.16	7092.69	7358.86	14705.68
	Total expenses	41560.50	42680.46	40840.37	84240.96	84733.56	173829.84
5	Profit before exceptional items and tax (3-4)	191.64	412.11	143.84	603.75	362.20	1765.44
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	13.72
7	Profit before tax (5-6)	191.64	412.11	143.84	603.75	362.20	1779.16
8	Tax expense						
	-Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	-Deferred Tax Asset(Liability)	-26.05	-101.98	-67.61	-128.03	-157.41	-354.96
	-Prior Year Tax Provisions	0.00	0.00	0.00	0.00	0.00	-5.92
9	Profit after tax (7-8)	165.59	310.13	76.23	475.72	204.79	2140.04
10	Other comprehensive income						
	a) (i) Items that will not be reclassified to profit or loss	60.97	60.97	15.38	121.93	59.13	243.87
	(ii) Income tax related to items that will not be reclassified to profit or loss	-15.34	-15.34	-3.87	-30.69	-14.88	-61.38
	b) (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax related to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
11	Total comprehensive income for the period (9+10)	211.21	355.75	87.74	566.97	249.03	2322.53
12	Paid-up equity share capital (face falue of Rs. 10/- each)	1062.85	1062.85	664.28	1062.85	664.28	664.28
13	Other equity excluding revaluation reserves as per balance sheet of previous accounting year.	--	--	--	--	--	47549.18
14	Earning per share (of Rs.10/- each) (not annualised)						
	(a) Basic	2.49	2.99	1.15	7.16	3.08	32.22
	(b) Diluted	2.49	2.99	1.15	7.16	3.08	32.22

KAMBOJ MALHOTRA & ASSOCIATES
CHARTERED ACCOUNTANTS
LUDHIANA

For and on behalf of Board of Directors

Sanjiv Garg
Managing Director
DIN:00217156

Place: Ludhiana
Date: 14-11-2025

Notes:

1	The Company is operating in single segment textile business.
2	The financial results have been prepared in accordance with the recognition and measurement principals of applicable Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
3	The Company does not have any Subsidiary/Associates/Joint Venture Company.
4	Provision for gratuity liability to employees has been made on estimated basis. The short/excess if any on the basis of actuarial valuation as per Indian accounting standard IND AS-19 Employee benefits would be made in the audited accounts for the year ended 31-03-2026.
5	The company has entered into a finance lease agreement with TATA Capital Ltd. for use of solar plant capacity 3600KW located at Bathinda, Punjab. The lease provides the company the right to use the solar plant and to obtain substantially all economic benefits arising from its operations for its own power requirements. The lease payments are to be made monthly. The lease term is for 84 months commencing from 01-08-2025 and ending on 31-07-2032. On completeion of lease term, the solar plant would be transferred to the company at the value Rs 1.00.
6	The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14th November, 2025. The statutory auditors have expressed an unmodified opinion on the above results.

KAMBOJ MALHOTRA & ASSOCIATES CHARTERED ACCOUNTANTS LUDHIANA

For and on behalf of Board of Directors

Sanjiv Garg
Managing Director
DIN:00217156

Place: Ludhiana
Date: 14-11-2025

GARG ACRYLICS LIMITED

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30TH SEPTEMBER. 2025

	For the period ended Sept 30, 2025 (Unaudited) (Rs. In Lacs)	For the period ended Sept 30, 2024 (Unaudited) (Rs. In Lacs)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Exceptional items and tax	603.75	362.20
Adjustments for :		
Depreciation and amortisation	1828.61	1822.48
Interest expense	2606.96	2702.22
Fair Valuation (Gain)Loss on Investment	-23.04	-32.21
Deferrred Revenue on Capital Subsidy	0.00	-0.89
Interest income	-113.73	-85.48
(Profit)/Loss on sale of Assets(Net)	0.00	0.00
Gratuity Provision	-40.64	5.71
Gratuity (Other Comprehensive income)	121.93	59.13
Operating Profit before working capital changes	4983.84	4833.17
Adjustments for Changes in Working capital:		
(Increase)/Decrease in Trade and other Receivables	-1002.88	-2083.99
(Increase)/Decrease in Inventories	1133.11	11615.02
Increase/(Decrease) in Trade Payables and other Liabilities	869.34	-4195.69
Cash generated from Operations	5983.39	10168.49
Net income tax paid	0.00	0.00
Net cash flow from/ (used in) operating activities	5983.39	10168.49
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (including Capital work in progress)	-1581.02	-777.34
Addition of Right to use Asset not considered as Cash & Cash Equivalent	-801.00	0.00
Proceeds from sale of Fixed Assets	12.50	14.15
(Increase)/Decrease in Investments	2.22	-76.55
Interest income	113.73	85.48
Net Cash used in investing activities	-2253.56	-754.26
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from fresh issue of capital	996.42	0.00
Proceeds/ (Repayment) from Long Term Borrowings (Net)	-1147.05	-583.92
Proceeds/ (Repayment) from Lease Liability (Net)	670.18	0.00
Proceeds/ (Repayment) from Short Term Borrowings (Net)	-851.82	-6043.15
Interest Paid	-2606.03	-2701.28
Net Cash flow from/(used in) Financing Activities	-2938.31	-9328.36
Net Increase in cash and cash equivalents	791.53	85.88
Cash and cash equivalents at the beginning of the period	348.00	649.98
Cash and cash equivalents at the end of the period	1139.54	735.86

For and on behalf of Board of Directors

KAMBOJ MALHOTRA & ASSOCIATES
CA
CHARTERED ACCOUNTANTS
LUDHIANA

Place: Ludhiana
Date: 14-11-2025

Sanjiv Garg
Managing Director
DIN:00217156

GARG ACRYLICS LIMITED

STATEMENT OF ASSETS AND LIABILITIES

	Particulars	AS AT Sept 30, 2025 (Unaudited) (Rs. In Lacs)	AS AT Mar 31, 2025 (Audited) (Rs. In Lacs)
	ASSETS		
1	**Non-Current Assets**		
	a) Property, Plant and Equipment	38638.04	38962.35
	b) Capital Work-in-Progress	69.68	0.00
	c) Right of Use Assets	795.93	0.00
	d) Other Intangible assets	2.67	3.06
	e) Financial Assets		
	-Investments	354.51	244.14
	-Other Financial Assets	56.45	975.35
	f) Other Non Current Assets	1007.40	466.54
		40924.68	40651.44
2	**Current Assets**		
	a) Inventories	35834.98	36968.09
	b) Financial Assets		
	-Investments	0.00	89.54
	-Trade receivables	16086.84	16974.13
	-Cash and Cash Equivalents	29.36	136.84
	-Bank Balance other than above	1110.18	211.16
	-Other Financial Assets	71.32	42.56
	c) Other Current Assets	12856.19	10616.74
		65988.86	65039.06
	TOTAL	106913.54	105690.50
I	**EQUITY AND LIABILITIES**		
	1 Shareholders' Funds		
	a) Equity Capital	1062.85	664.28
	b) Other Equity	48714.00	47549.18
		49776.84	48213.46
	2 Non-Current Liabialities		
	(a) Financial Liabilities		
	- Borrowings	8952.15	10098.27
	- Lease Liabilities	592.78	0.00
	(b) Provisions	343.06	378.01
	(c) Deferred Tax Liabilities (Net)	267.79	109.07
	Total-Non-Current Liabilities	10155.78	10585.35
	3 Current Liabilities		
	(a) Financial Liabilities		
	- Borrowings	37773.99	38625.81
	- Lease Liabilities	77.40	0.00
	- Trade Payables		
	(a) Total outstanding dues of Micro and Small Enterprises	273.11	125.16
	(b) Total outstanding dues of creditors other than Micro and Small Enterprises	4943.81	6545.56
	- Other Financial Liabilities	0.11	141.68
	(b) Other Current Liabilities	3748.18	1283.45
	(c) Provisions	164.32	170.02
	Total-Current Liabilities	46980.92	46891.69
	TOTAL	106913.54	105690.50

KAMBOJ MALHOTRA & ASSOCIATES CHARTERED ACCOUNTANTS LUDHIANA

For and on behalf of Board of Directors

Sanjiv Garg
Managing Director
DIN:00217156

Place: Ludhiana
Date: 14-11-2025