



21st May, 2026

To,
BSE Limited
Listing Dept. / Dept. of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Scrip Code: 526851

Dear Sir/Madam,

Sub: Outcome of the Meeting of the Board of Directors held on 21st May, 2026

Ref.: Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the subject captioned, the Board of Directors of the Company in their meeting held today, inter alia, approved the following:

1. Audited Standalone Result of the Company for the financial year ended on 31st March, 2026, along with the reports of Auditors thereon pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"). The financial results along with report of Auditors are attached herewith.

Pursuant to regulation 33 of SEBI LODR Regulations, we hereby declare that the Statutory Auditors have issued audit report with unmodified opinion on the financial results (Standalone) of the Company for the financial year ended 31st March, 2026.

2. Recommended a dividend of Rs. 2.50 per equity share of Rs. 10/- each for the financial year ended 31st March, 2026, subject to approval of the shareholders at the ensuing Annual General Meeting ("AGM").

The meeting of the Board of Directors of the Company commenced at 02:30 p.m. and concluded at 05:25 p.m.

We shall inform you in due course the date on which the Company will hold its AGM for the financial year ended 31st March, 2026 and the date from which dividend, if approved by the shareholders, will be paid.

Kindly take the same on records.

Thanking you

Arex Industries Ltd.

(CIN: L14101GJ1989PLC012213)



Manufacturers of Textile Labels

Plant & Regd. Office : 612, G.I.D.C. Estate, Chhatral, Tal. Kalol, Dist. Gandhinagar - 382 729, Gujarat, INDIA.
Phone : +91 2764 233437 Fax : +91 2764 233635 Website : www.arex.in Email : mail@arex.in

Yours faithfully

For AREX INDUSTRIES LTD

NEEL DINESH Digitally signed by NEEL
DINESH BILGI
BILGI Date: 2026.05.21
17:37:21 +05'30'

Neel Bilgi
(DIN: 00096180)
Managing Director

Encl.: As above.

We wear brands

**Independent Auditors' Report
To The Board of Directors of Arex Industries Limited**

We have audited the accompanying Statement of Standalone Financial Results (the "Statement") of Arex Industries Limited (the "Company"), for the quarter and year ended 31st March, 2026, 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").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

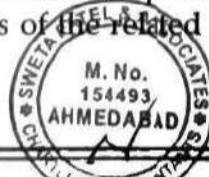
- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") specified under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2026 and the net profit and other comprehensive income and other financial information for the year ended 31st March, 2026.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

These standalone financial results for the quarter and year ended 31st March, 2026 have been prepared on the basis of the related Ind AS annual standalone financial



statements, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable Indian 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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.

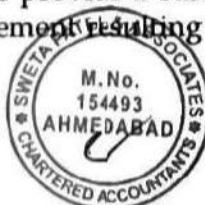
The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are 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 these standalone financial results.

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 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.

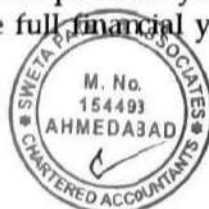
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 financial results 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.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Other Matter

The statement includes the results for the Quarter ended **31st March 2026** and the corresponding quarter ended in the previous year are the **balancing figure between audited figures in respect of the full financial year and the published year to date**



figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of third quarter were subject to limited review.

Place : Ahmedabad
Date : 21-05-2026

For **SWETA PATEL & ASSOCIATES**
Chartered Accountants
(Registration No. 139165W)



(Sweta H. Patel)
Partner
Membership No.154493
UDIN:- 26154493PIUEGJ5966

AREX INDUSTRIES LIMITED

612, GIDC ESTATE, PHASE - I, CHHATRAL, DIST. GANDHINAGAR, GUJARAT

CIN - L14101GJ1989PLC012213 Phone : +91 2764 233636 E-mail : mail@arex.in Website : www.arex.in

**Statement of Standalone Audited Financial Results
For the Quarter and Year ended on 31st March, 2026**

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2026 Audited	31/12/2025 Unaudited	31/03/2025 Audited	31/03/2026 Audited	31/03/2025 Audited
1	Income					
	(a) Revenue from operations	1237.66	1298.65	1263.60	4963.74	5114.11
	(b) Other Income	5.83	0.00	4.20	6.22	69.44
	Total Income	1243.49	1298.65	1267.80	4969.96	5183.55
2	Expenses					
	(a) Cost of materials consumed	371.52	332.49	377.79	1365.08	1423.50
	(b) Purchases of Stock-in-Trade	2.25	0.25	3.47	16.24	25.04
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	6.26	0.01	13.45	14.94	16.12
	(d) Employee benefits expense	467.14	512.05	443.87	1768.97	1735.78
	(e) Finance costs	18.84	26.35	32.06	103.76	109.40
	(f) Depreciation and amortisation expense	116.39	106.45	113.13	435.74	413.13
	(g) Other expenses	250.24	301.44	249.27	1073.35	1093.96
	Total expenses	1232.65	1279.05	1233.04	4778.08	4816.93
3	Profit before exceptional and extraordinary items and tax (1-2)	10.84	19.60	34.76	191.88	366.62
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit before extraordinary items and tax (3-4)	10.84	19.60	34.76	191.88	366.62
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00
7	Profit before tax (5-6)	10.84	19.60	34.76	191.88	366.62
8	Tax expense:					
	(1) Current tax	26.43	7.37	14.00	98.00	122.00
	(2) Past year tax	(3.92)	0.00	(1.75)	(3.92)	(1.75)
	(3) Deferred tax	(9.08)	(13.76)	(3.24)	(50.35)	(17.04)
9	Profit/(Loss) for the period (7-8)	-2.59	25.98	25.75	148.15	263.41
10	Other Comprehensive Income (After Tax)					
	Items that will not be reclassified to profit or loss	14.54	0.00	0.00	14.54	0.00
	Income tax impact on above	-3.66	0.00	0.00	-3.66	0.00
11	Total Comprehensive Income (9+10)	8.29	25.98	25.75	159.04	263.41
12	Paid-up - Equity Share Capital (Face Value Rs. 10/- each)	359.87	359.87	359.87	359.87	359.87
13	Earnings per equity share (of 10/- each) (not annualised)					
	(a) Basic	-0.07	0.72	0.72	4.12	7.32
	(b) Diluted	-0.07	0.72	0.72	4.12	7.32

NOTES:-

- The Financial Results have been prepared in accordance with Indian Accounting Standards ("Ind-AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure requirements) Regulations 2015.
- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 21-05-2026.
- The Figure for the corresponding period have been regrouped/reclassified where ever necessary to make them comparable.
- The Company does not have more than one reportable segment. Accordingly segmental information is not required to be provided.
- The board of directors recommended final dividend of Rs. 2.5/- (Two Rupee and Fifty Paise Only) (i.e. 25%) per equity share of face value of Rs. 10/- each for the financial year ended on March 31, 2026. This shall be paid subject to approval of shareholders in their ensuing Annual General Meeting and will be paid immediately thereafter i.e within statutory time limit.
- The figures for the quarter ended 31st March 2026 and 31st March 2025 are the balancing figures between audited figures in respect of the full financial year & the year to date figures upto the third quarter of the respective financial year.

Place: Ahmedabad
Date: 21-05-2026



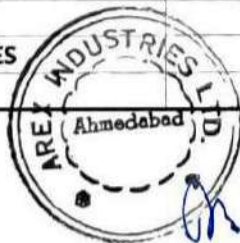
FOR AREX INDUSTRIES LIMITED

DINESH BILGI
MANAGING DIRECTOR
DIN - 00096099

AREX INDUSTRIES LIMITED

Balance Sheet as at 31st March 2026

Particulars	As at 31st March 2026 Rupees in Lacs	As at 31st March 2025 Rupees in Lacs
ASSETS		
Non-current assets		
Property Plant and Equipments	2538.61	2699.25
Capital Work in progress	300.22	87.81
Other Intangible assets	0.02	0.02
Other non current financial assets	91.58	87.82
Income tax assets (net)	2.76	0
Total Non-current assets	2933.19	2874.9
Current assets		
Inventories	753.30	780.89
Trade Receivables	682.80	807.25
Cash and cash equivalents	10.58	4.53
Bank balances other than Cash and cash equivalents	6.17	10.67
Other current assets	110.67	184.03
Total Current assets	1563.53	1787.36
TOTAL ASSETS	4496.72	4662.26
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	359.87	359.87
Other Equity	2413.77	2207.47
Total Equity	2773.64	2567.34
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Short-term borrowings Raised / (Repaid)	0	524.56
Deferred tax liabilities (net)	158.34	212.35
Total Non-current liabilities	158.34	736.91
Current liabilities		
Financial liabilities		
Current Borrowings	1060.02	708.8
Trade payables	311.46	455.82
Other current financial liabilities	116.13	60.55
Other current liabilities	77.14	126
Current tax liabilities (net)	0	6.85
Total Current liabilities	1564.74	1358.01
TOTAL EQUITY AND LIABILITIES	4496.72	4662.26



AREX INDUSTRIES LIMITED

Particular	As at	As at
	31st March 2026	31st March 2025
	Rupees (in lacs)	Rupees (in lacs)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	191.88	366.62
Depreciation and Amortisation Expenses	435.74	413.13
Finance Costs	103.76	109.4
Expenses for buy-back of equity shares	0.00	26.59
Loss /(Profit) on sale of Assets	(2.35)	(4.83)
Provision for Gratuity	104.70	0.00
Effect of Exchange Rate Change	(4.71)	(1.85)
Other Income	(6.22)	(69.44)
Operating Profit before Working Capital Changes	822.80	839.63
Trade Receivables	124.45	149.02
Inventories	27.59	18.44
Other non-current & current assets	69.59	(77.32)
Trade and Other Payables	(183.15)	98.79
Cash generated from Operations	861.28	1028.57
Direct Tax	(103.69)	(138.03)
Net Cash Flow from Operating Activities (A)	757.59	890.54
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment	(275.10)	(78.26)
Sale of Property, Plant & Equipment	2.35	6.79
Other Bank balances	4.50	8.18
Movement in Capital work in progress	(212.40)	(85.24)
Other Income	6.22	69.44
Net Cash Used in Investing Activities (B)	(474.43)	(79.10)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Long-term borrowings Raised / (Repaid)	(524.56)	(129.82)
	351.22	313.98
Finance Costs paid	(103.76)	(109.40)
Buyback of equity shares (including tax and transaction cost)	0.00	(883.74)
Net Cash Used in Financing Activity (C)	(277.10)	(808.99)
Net Increase in Cash & Cash Equivalents (D = A+B+C)	6.06	2.45
Opening Cash & Cash Equivalents	4.53	2.08
Closing Cash & Cash Equivalents	10.58	4.53

