

**Ref: AIL/BSE-33/2610/785**

October 26, 2026

To,
The Manager
Department of Corporate Services
BSE Limited
25th Floor, P. J. Towers
Dalal Street
Mumbai – 400 001

Sub.: Outcome of the meeting of the Board of Directors held on 26th October, 2026**Ref.: Disclosure under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we enclose herewith the copy of Un-audited Financial Results for the quarter ended on September 30, 2026 as approved by the Board of Directors in its meeting held today.

Also enclosed herewith Unaudited Statement of Assets and Liabilities as at September 30, 2026 and Cash Flow Statement for the half year ended on September 30, 2026.

We have also enclosed the copy of the Limited Review Report of the Statutory Auditors on the Unaudited Financial Results for the quarter ended on September 30, 2026.

The above information is being made available on the Company's website at <https://www.arex.in/Investors.htm>.

The meeting of the Board of Directors of the Company commenced at 02.30 p.m. and concluded at 04.15 p.m.

Kindly take note of the same and oblige.

Thanking you,

Yours faithfully,

For **AREX INDUSTRIES LTD**
NEEL DINESH
BILGI

Digitally signed by NEEL DINESH
BILGI
Date: 2026.10.26 16:16:55 +05'30'

Neel Bilgi
(DIN: 00096180)
Managing Director

Encl.: A/a

LIMITED REVIEW REPORT

To
Board of Directors
AREX INDUSTRIES LIMITED
Chhatral, Gandhinagar.

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **AREX INDUSTRIES LIMITED** ('the Company') for the Quarter and half year ended 30th September 2026 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our 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 Auditor 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 applicable Indian Accounting Standards and other accounting practices & policies 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, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Place: Chhatral
Date: 26-10-2026



(CA Sweta H Patel)
Partner

Membership No.154493

UDIN - 26154493NZFSPN4707

AREX INDUSTRIES LTD

BALANCE SHEET AS AT 30 SEPTEMBER 2026

(Rs. In Lakhs)

Particulars	As at 30 Sept 2026 (Unaudited)	As at 31 March 2026 (Audited)
ASSETS		
Non-current assets		
Property Plant and Equipments	2327.21	2538.61
Capital Work in progress	491.32	300.22
Other Intangible assets	0.02	0.02
Financial assets		
Investments	0.00	0.00
Other non current financial assets	91.43	91.58
Income tax assets (net)	0.00	2.76
Other non-current assets	12.68	0.00
	2922.66	2933.19
Current assets		
Inventories	859.58	753.30
Financial assets		
Trade Receivables	955.36	682.80
Cash and cash equivalents	9.35	10.58
Bank balances other than Cash and cash equivalents above	88.19	6.17
Other current assets	33.40	110.67
	1945.87	1563.53
TOTAL ASSETS	4868.53	4496.72
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	359.87	359.87
Other Equity	3403.16	2413.77
	3763.03	2773.64
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Non current Borrowings	9.06	0.00
Deferred tax liabilities (net)	136.49	158.34
	145.55	158.34
Current liabilities		
Financial liabilities		
Current Borrowings	79.31	1060.02
Trade payables	398.43	311.46
Other current financial liabilities	260.73	116.13
Other current liabilities	82.71	77.14
Current tax liabilities (net)	138.76	0.00
	959.95	1564.74
TOTAL EQUITY AND LIABILITIES	4868.53	4496.72



AREX INDUSTRIES LIMITED

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

CIN NO. L14101GJ1989PLC012213 Phone: +91 2764 233636 E-mail: mail@arex.in Website: www.arex.co.in

Statement of Standalone Unaudited Financial Results

For the Quarter and Half year ended on 30th Sep, 2026

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Yearly		Year Ended
		30/09/2026 Unaudited	30/06/2026 Unaudited	30/09/2025 Unaudited	30/09/2026 Unaudited	30/09/2025 Unaudited	31/03/2026 Audited
1	Income						
	(a) Revenue from operations	1476.47	1428.42	1300.70	2904.89	2427.43	4963.74
	(b) Other Income	1.26	0.00	0.10	1.26	0.39	6.22
	Total Income	1477.72	1428.42	1300.80	2906.14	2427.82	4969.96
2	Expenses						
	(a) Cost of materials consumed	426.64	408.18	349.36	834.82	661.07	1365.08
	(b) Purchases of Stock-in-Trade	1.86	0.06	8.72	1.92	13.74	16.24
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(21.45)	(51.95)	(4.73)	(73.40)	8.67	14.94
	(d) Employee benefits expense	449.67	452.83	410.08	902.50	789.78	1768.97
	(e) Finance costs	1.45	5.74	29.12	7.19	58.57	103.76
	(f) Depreciation and amortisation expense	105.70	105.70	106.45	211.40	212.90	435.74
	(g) Other expenses	248.65	283.56	274.47	532.21	521.67	1073.35
	Total expenses	1212.51	1204.11	1173.47	2416.62	2266.41	4778.08
3	Profit before exceptional and extraordinary items and tax (1-2)	265.21	224.31	127.34	489.52	161.42	191.88
4	Exceptional items	0.00	954.00	0.00	954.00	0.00	0.00
5	Profit before extraordinary items and tax (3 + 4)	265.21	1178.31	127.34	1443.52	161.42	191.88
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit before tax (5+6)	265.21	1178.31	127.34	1443.52	161.42	*191.88
8	Tax expense:						
	(1) Current tax	77.00	309.00	45.20	386.00	64.20	98.00
	(2) Past Year tax	0.00	0.00	0.00	0.00	0.00	(3.92)
	(3) Deferred tax	(10.38)	(11.47)	(17.90)	(21.85)	(27.51)	(50.35)
9	Profit/(Loss) for the period (7-8)	198.59	880.78	100.04	1079.37	124.73	148.15
10	Other Comprehensive Income (After Tax)						
	Items that will not be reclassified to Profit or Loss:-	0.00	0.00	0.00	0.00	0.00	(14.54)
	Income tax impact on above	0.00	0.00	0.00	0.00	0.00	3.66
11	Total Comprehensive Income (9+10)	198.59	880.78	100.04	1079.37	124.73	137.27
12	Paid-up - Equity Share Capital [Face Value Rs. 10/- each]	359.87	359.87	359.87	359.87	359.87	359.87
13	Earnings per equity share (of 10/- each) (not annualised)						
	(a) Basic	5.52	24.47	2.78	29.99	3.47	4.12
	(b) Diluted	5.52	24.47	2.78	29.99	3.47	4.12

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 26-10-2026.
- The Statutory Auditors have carried out a "Limited Review" of the Financial Result for the quarter and half year ended on 30-09-2026.
- The Company does not have more than one reportable segment. Accordingly segmental information is not required to be provided.
The company is having a policy to show any assets purchased during the year under the head of "Capital work in progress" till the end of year. Then at the end of year the said assets will be transferred from "Capital Work in Progress to respective assets. Accordingly the effect of depreciation on the said assets shown under the head "Capital work in progress" is not included in the above depreciation figures.
- The figures for the quarter ending 30th September 2025 are the balancing figures between unaudited figures for the financial year ending 30th September 2025 and unaudited figures up to the first quarter of the financial year.
The Company had taken a Keyman Insurance Policy on the life of Mr. Dinesh Bilgi a Key Managerial Person of the Company in financial year 2000-01, with the Company as the proposer, premium-payer and sole beneficiary, to safeguard the Company against the financial impact of loss of the said key managerial personnel. During the quarter ended 30th June 2026, the said policy matured and the Company received maturity proceeds aggregating to ₹ 954 lakhs from Life Insurance Corporation of India. The amount of ₹ 954 lakhs, being the maturity proceeds, has been recognised as an exceptional item in the Statement of Profit and Loss for the quarter, on account of its non-recurring nature and being unrelated to the Company's ordinary operating activities. The above receipt is chargeable to tax as business income under the provisions of the Income-tax Act.
- The Board of Directors had recommended a final dividend of Rs.2.5/- (Two Rupee and Fifty Paise Only) per equity share of face value Rs. 10/- each for the financial year ended March 31, 2026, which was approved by the shareholders at the Annual General Meeting held on Sept 23, 2026 and accordingly paid before end of the third quarter.

Place: CHHATRAL

Date: 26-10-2026



FOR AREX INDUSTRIES LIMITED

DINESH A BILGI
MANAGING DIRECTOR
DIN - 00096099

AREX INDUSTRIES LIMITED

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2026

	As at 30 Sept 2026 (Unaudited)	As at 31st March 2026 (Audited)
	Rupees (in lacs)	Rupees (in lacs)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	1,443.51	191.88
Depreciation and Amortisation Expenses	211.40	435.74
Finance Costs	7.19	103.76
Loss / (Profit) on sale of Assets	0.00	(2.35)
Provision for Gratuity	7.96	104.70
Effect of Exchange Rate Change	(8.38)	(4.71)
Other Income	(955.26)	(6.22)
Operating Profit before Working Capital Changes	706.42	822.80
Trade Receivables	(272.55)	124.45
Inventories	(106.28)	27.59
Other non-current & current assets	64.74	69.59
Trade and Other Payables	237.58	(183.15)
Cash generated from Operations	629.91	861.28
Direct Tax	(244.48)	(103.69)
Net Cash Flow from Operating Activities (A)	385.43	757.59
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment	(0.00)	(275.10)
Sale of Property, Plant & Equipment	0.00	2.35
Other Bank balances	(82.02)	4.50
Movement in Capital work in progress	(191.10)	(212.40)
Other Income	955.26	6.22
Net Cash Used in Investing Activities (B)	682.14	(474.43)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Long-term borrowings Raised / (Repaid)	9.06	(524.56)
Shor-term borrowings Raised / (Repaid)	(980.71)	351.22
Dividend on 2025-26	(89.97)	0.00
Finance Costs paid	(7.19)	(103.76)
Net Cash Used in Financing Activity (C)	(1,068.80)	(277.10)
Net Increase in Cash & Cash Equivalents (D = A+B+C)	(1.23)	6.05
Opening Cash & Cash Equivalents	10.58	4.53
Closing Cash & Cash Equivalents	9.35	10.58

