

28th October 2026

To, The Manager - Listing Department, The National Stock Exchange of India Ltd Exchange Plaza, 5th floor, Plot no. C/1, "G" Block, Bandra-Kurla Complex, Mumbai-400051 Symbol: APCOTEXIND	To, Manager-Department of Corporate Services BSE Limited Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Security Code: 523694
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Dear Sir/Madam,

Sub: Outcome of the Board Meeting held today i.e., on Wednesday, 28th October 2026

With reference to the captioned subject, we wish to inform you that a meeting of the Board of Directors of the Company was held today, i.e., on Wednesday, 28th October 2026 and the Board has considered and approved the Audited Financial Results of the Company for the quarter and half year ended 30th September 2026.

We enclose herewith the Audited Financial Results of the Company for the quarter and half year ended 30th September 2026 along with the Audit Report issued by M/s. Manubhai & Shah LLP, Statutory Auditor of the Company.

The Board Meeting commenced at 11.30 am and concluded at 2.20 pm.

You are requested to acknowledge the receipt and take the same on your records.

For Apcotex Industries Limited

Mittal
Drigesh
Digitally signed
by Mittal Drigesh
Date: 2026.10.28
14:24:52 +05'30'

Drigesh Mittal
Head - Company Secretary & Legal

Encl: As above

REGISTERED OFFICE

C-403/404, 4th Level, Wing C,
Tower 1, Seawoods Grand Central,
Sector 40, Navi Mumbai-400706
Maharashtra, India
T : +91-22-62060800

CORPORATE OFFICE

NKM International House,
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TALOJA FACTORY

Plot No. 3/1,
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STATEMENT OF AUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

Sr. No.	Particulars	Quarter ended			Half year ended		Rs in Lakhs
		September 30, 2026 (Audited)	June 30, 2026 (Audited)	September 30, 2025 (Audited)	September 30, 2026 (Audited)	September 30, 2025 (Audited)	Year ended March 31, 2026 (Audited)
1	Income from operations						
	(a) Revenue from Operations	49,892.46	52,563.35	33,669.31	1,02,455.81	71,245.72	1,44,149.88
	(b) Other Income	451.59	280.54	460.46	732.13	724.82	1,724.30
	Total income	50,344.05	52,843.89	34,129.77	1,03,187.94	71,970.54	1,45,874.18
2	Expenses						
	(a) Cost of material consumed	34,080.43	37,650.66	23,980.66	71,731.09	50,804.40	98,896.66
	(b) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress.	2,365.00	(3,727.40)	(635.31)	(1,362.40)	255.18	92.76
	(c) Employee benefits expenses	2,356.74	2,392.28	2,061.68	4,749.02	3,987.00	9,649.99
	(d) Finance costs	255.27	214.79	296.08	470.06	661.36	1,121.00
	(e) Depreciation and amortisation expenses	1,279.57	1,311.18	1,201.59	2,590.75	2,327.88	4,955.99
	(f) Other Expenses	5,256.71	4,537.50	4,202.12	9,794.21	8,278.43	17,769.39
	Total expenses	45,593.72	42,379.01	31,106.82	87,972.73	66,314.25	1,32,485.79
3	Profit before Exceptional Items and Tax	4,750.33	10,464.88	3,022.95	15,215.21	5,656.29	13,388.39
	Exceptional Items (Refer note 6)	-	-	575.00	-	575.00	96.54
4	Profit before Tax	4,750.33	10,464.88	3,597.95	15,215.21	6,231.29	13,484.93
5	Tax expenses						
	(a) Current Tax	1,202.59	2,682.65	849.60	3,885.24	1,547.74	3,801.09
	(b) Deferred Tax	108.48	(111.70)	218.74	(3.22)	238.00	(256.55)
	(c) Excess Tax provision of earlier years	(44.39)	-	-	(44.39)	-	(200.74)
	Total Tax	1,266.68	2,570.95	1,068.34	3,837.63	1,785.74	3,343.80
6	Net Profit after Tax	3,483.65	7,893.93	2,529.61	11,377.58	4,445.55	10,141.13
7	Other Comprehensive Income						
	Item that will not be reclassified to Statement of Profit and Loss	(130.19)	910.21	43.61	780.02	622.43	216.50
	Income Tax on Item that will not be reclassified to Statement of Profit and Loss	35.65	(122.87)	12.45	(87.22)	(62.03)	53.48
	Other Comprehensive Income	(94.54)	787.34	56.06	692.80	560.40	269.98
8	Total Comprehensive Income for the period	3,389.11	8,681.27	2,585.67	12,070.38	5,005.95	10,411.11
9	Paid up equity share capital (face value Rs 2/- each)	1,036.90	1,036.90	1,036.90	1,036.90	1,036.90	1,036.90
10	Other Equity	-	-	-	-	-	61,062.04
11	Earnings per Equity share						
	Basic & Diluted (*Not annualised)	6.72*	15.23 *	4.88*	21.95*	8.57*	19.56


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STATEMENT OF ASSETS AND LIABILITIES

Particulars	Rs in Lakhs	
	As at September 30, 2026 (Audited)	As at March 31, 2026 (Audited)
I ASSETS		
NON CURRENT ASSETS		
(a) Property, Plant and Equipment	34,938.24	36,225.40
(b) Capital Work in Progress	6,561.92	1,126.50
(c) Investment Properties	139.75	141.41
(d) Intangible Assets	11.72	18.82
(e) Financial Assets:		
i) Investments	10,961.34	9,490.56
ii) Other Financial Assets	0.56	0.56
(f) Other Non-Current Assets	2,261.41	2,106.79
	54,874.94	49,110.04
CURRENT ASSETS		
(a) Inventories	17,218.07	12,818.47
(b) Financial Assets:		
i) Investment	1,086.41	2,245.28
ii) Trade Receivables	32,144.78	24,448.77
iii) Cash and Cash Equivalents	1,482.18	3,183.30
iv) Other Bank Balances	2,447.08	1,413.63
v) Loans	32.35	34.68
vi) Others	844.01	1,519.45
(c) Current Tax Assets-(Net)	-	235.89
(d) Other Current Assets	6,004.53	3,500.70
	61,259.41	49,400.17
OTHER ASSETS		
Assets Classified as Held for Sale	138.52	138.52
TOTAL ASSETS	1,16,272.87	98,648.73
II EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	1,036.90	1,036.90
(b) Other Equity	70,280.95	61,062.04
	71,317.85	62,098.94
LIABILITIES		
NON CURRENT LIABILITIES		
(a) Financial Liabilities:		
i) Term Loan	4,036.72	3,165.24
ii) Lease Liabilities	145.15	216.29
iii) Other Financial Liabilities	467.85	434.13
(b) Provisions	1,675.98	1,177.04
(c) Deferred Tax Liabilities (net)	1,831.17	1,747.18
	8,156.87	6,739.88
CURRENT LIABILITIES		
(a) Financial Liabilities:		
i) Borrowings	9,762.12	6,130.74
ii) Lease Liabilities	138.86	126.97
iii) Trade Payables		
Total outstanding dues of Micro and Small Enterprise	418.92	504.35
Total outstanding dues of creditors other than	19,738.64	17,940.93
Micro Enterprises and Small Enterprises		
iv) Other Financial Liabilities	3,157.18	2,240.17
(b) Provisions	1,295.99	1,004.18
(c) Current Tax Liability-Net	953.85	-
(d) Other Current Liabilities	1,332.59	1,862.57
	36,798.15	29,809.91
TOTAL EQUITY AND LIABILITIES	1,16,272.87	98,648.73


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Annexure I
Rs in Lakhs

Notes:



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Notes:

- 1 The above results have been prepared in accordance with Indian Accounting Standards (IND AS) notified u/s 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 2 The Company is engaged in the business of Synthetic Emulsion Polymers. As the Company has only one business segment, disclosure under Ind-AS 108, on Segment Reporting is not applicable.
- 3 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 28, 2026.
- 4 Audited Statement of Cash Flows is attached in Annexure-I.
- 5 The Company does not have any subsidiary/associate/joint venture company (ies), as on September 30, 2026. Hence consolidated financial results are not required to be prepared.
- 6 Cumulative effect of exceptional items is ₹96.54 lakhs (income) for the year ended March 31, 2026 comprising of:
 - a) Employee benefit expenses amounting to ₹478.46 lakhs during the quarter ended December 31, 2025 based on Company's assessment of material impact on implementation of the four labour codes.
 - b) Profit of ₹575.00 Lakhs on the sale of office premise during the quarter ended September 30, 2025.

Place : Mumbai
Date : October 28, 2026

For and behalf of the Board



Atul C. Choksey
Chairman



SIGNED FOR IDENTIFICATION BY



MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS

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Manubhai & Shah LLP

Chartered Accountants

Independent Auditor's Report on The Audit of Financial Results for the Quarter and Half Year Ended September 30, 2026

To,
The Board of Directors of
Apcotex Industries Limited

Opinion

We have audited the accompanying financial results of **Apcotex Industries Limited** (the "Company"), for the quarter and half year ended September 30, 2026, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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, these financial results for quarter and half year ended September 30, 2026:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed 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, total comprehensive income and other financial information of the Company for the quarter and half year ended September 30, 2026.

Basis for Opinion

We conducted our audit of the financial results in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the 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 financial results for the quarter and half year ended September 30, 2026 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial results.

Management's and Board of Directors' Responsibilities for the Financial Results

These financial results have been compiled from the related audited interim condensed financial statements and have been approved by Board of Directors of the Company for its issuance. The Company's Management and Board of Directors are responsible for the preparation and presentation of the financial results that

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give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" 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 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 financial results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Management and 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 Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the 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 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 financial statements, 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.

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Chartered Accountants

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of Management's and Board of Director's 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 Company's ability 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 financial results, including the disclosures, and whether the 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.

For Manubhai & Shah LLP
Chartered Accountants
Firm's Registration No: 106041W/W100136

K C Patel

K C Patel
Partner
Membership No. 030083
UDIN: 26030083VSSMEO1372



Place: Mumbai
Date: October 28, 2026