



Date: May -29-2026

To,
The Manager-Listing
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, C-Block-G,
Bandra Kurla Complex, Bandra (E), Mumbai-400051, Maharashtra

Symbol- BARFLEX
ISIN-INE0QX401014

Sub: Outcome of Board Meeting held on Friday, May 29, 2026, pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to the captioned subject, we wish to inform that the Board of Directors of the Company in its meeting held today, i.e. on May 29, 2026, have considered and approved the following :

1. Considered, approved and took on record the standalone and consolidated Audited Financial Results, reviewed by the Audit Committee, along with Report submitted by the Statutory Auditors of the Company for the year ended on March 31, 2026.

In compliance with Regulation 33 of SEBI (LODR) Regulation, 2024, the standalone and consolidated Audited Financial Results, along with Report submitted by the Statutory Auditors of the Company on these results is annexed along with this letter as **Annexure-I**.

2. Approved the Appointment of Ms. Harvi Gaurav Mohta, (DIN-10888830) as an Additional Director (Non-Executive-Independent) of the Company based on the recommendation of the Nomination and Remuneration Committee with effect from May, 29 2026, her appointment shall be subject to approval of the shareholders of the Company.

The required details pursuant to Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed herewith with respect to aforesaid appointment is annexed herewith as **Annexure-II**.

We hereby confirm that Ms. Harvi Gaurav Mohta satisfies the criteria of independence prescribed under the Companies Act, 2013 and Listing Regulations and that she is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority

BARFLEX POLYFILMS LIMITED

(Formely known as Barflex Polyfilms Private Limited)

GSTIN / UN: 07AABCH5209E2ZY | CIN: L25209DL2005PLC132346
Regd. Office: A-33 Third Floor, FIEE Complex Okhla Industrial Area, Phase-II,
Near C Lal Chowk, New Delhi-110020
Email: info@barflex.co.in | www.barflex.co.in | +91-8368219357



BARFLEX
Polyfilms Limited

3. Considered and approved the Re-appointment of M/s MAARS and Associates, (ICAI-FRN-134798W) as recommended by Audit Committee, as the internal auditor of the Company of the financial year 2026-2027. the details are enclosed as **annexure-III**.
4. Considered and approved the Re-appointment of M/s Harendra Kumar Pareek & Co, Cost Accountants, Registration Membership Number-37928, as recommended by Audit Committee, as the Cost Auditor of the Company of the financial year's 2026-2027, the details are enclosed as **annexure-IV**.

Rest items discussed as per General Business Purpose Agenda.

The Board Meeting commenced at 05:45 P.M. and concluded at 06:10 P.M.

Also, pursuant to the Code of Conduct framed under the SEBI (Prohibition of Insider Trading) Regulations, 2015 Trading Windows for all Directors, key Managerial Personnel, Promoters, Connected Persons, Designated Persons and their immediate relatives, of the Company, for trading in the shares of the Company will be opened after 48 hours of Declaration of the audited financial results of the Company for the year ended 31st March, 2026.

This information will also be available on website of Company at www.barflex.co.in

Kindly take it on your records. Thanking you

Yours faithfully,

For Barflex Polyfilms Limited

Jaiwant Bery
Managing Director
DIN : 00380445
A-41, First Floor, Friends Colony
New Delhi – 110065

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Annexure -II**Details in respect of change in Directors under Regulation 30 of SEBI LODR read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024**

Sr. No.	Particulars	Details
1.	Reason for change viz appointment reappointment, resignation, removal, death or otherwise:	Appointment
2.	Date of appointment / reappointment/ cessation & term of appointment/reappointment	(Dated 29-05-2026)
3.	Brief profile (in case of appointment);	Ms. Harvi Gaurav Mohta, is a Company Secretary, member of ICSI, having wide experience, having DIN-10888830, Currently rendering professional services to various diversified companies all over the Country. Skilled in Preparing of financial records, risk assessment, internal control, tax planning, knowledge of Company Law, LODR. Presently having Director-ship in : -CONDOR FOOTWEAR (INDIA) LIMITED
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not related to any Director of the Company

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Annexure-III

Appointment of Internal Auditors

S.NO	DISCLOSURE REQUIREMENT	DETAILS
1	Name	M/s MAARS and Associates Chartered Accountants
2	Reason for appointment	Re-appointment of M/s MAARS and Associates, Chartered Accountants, (ICAI-FRN-134798W), as Internal Auditor of the Company, for the financial year 2026 – 2027
3	Date of appointment/and term of appointment	Date of appointment-29-05-2026 Term of appointment-FY 2026 – 2027
4	Brief resume (in case of appointment) :	M/s MAARS and Associates, Chartered Accountants is devoted towards providing wide gamut of high- quality advisory and solutions to a wide network of clients all over India in the field of finance, accounting, Audit, taxation and internal control.
5	Relationship between the directors (in case of appointment of director)	Not applicable

Annexure-IV

Appointment of Cost Auditors

S.NO	DISCLOSURE REQUIREMENT	DETAILS
1	Name	M/s Harendra Kumar Pareek & Co, Cost Accountants, Registration Membership Number-37928
2	Reason for appointment	Re-Appointment of M/s Harendra Kumar Pareek & Co, Registration Membership Number-37928 Cost Accountants, as Cost Auditor of the Company, for the financial year 2026 – 2027
3	Date of appointment/and term of appointment	Date of appointment-29-05-2026 Term of appointment-FY 2026 – 2027
4	Brief resume (in case of appointment) :	M/s Harendra Kumar Pareek & Co, Cost Accountants, Registration Membership Number-37928 is devoted towards providing wide gamut of high- quality advisory and solutions to a wide network of clients all over India in the field of Cost records preparation, and Cost Audit.
5	Relationship between the directors (in case of appointment of director)	Not applicable

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Independent Auditors' Report

To the Members

BARFLEX POLYFILMS LIMITED

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of BARFLEX POLYFILMS LIMITED FORMERLY KNOWN AS BARFLEX POLYFILMS PRIVATE LIMITED ("the Company") which comprises the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss for the year ended on that date, and cash flow for the period then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and profit/loss (financial performance including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 statements under the provisions of the Companies Act, 2013 and the Rules there under, 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 on the Standalone Financial Statements.

Other Information - Board of Directors' Report

The Company's Board of Directors is responsible for the preparation and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the Board Report and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the Board Report and in doing so, consider whether the Board Report is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

We have read the draft Board Report and have nothing to report in this regard.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

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

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 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.
- Obtain an understanding of internal financial controls 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 the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management'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 standalone financial statements 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 statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. There are no observations or comments of the auditors on financial transactions or matters which have any adverse effect on the functioning of the company
- f. On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- g. With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls; refer to our separate report in **Annexure - B** attached herewith.
- h. With respect to the other matters to be included in the Auditors' Report in accordance with the requirements of section 197(16) of the Act, as amended the same is not applicable to the company.
- i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position as per its Standalone financials Statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ices), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(is), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year.
- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026, which has a feature of recording audit trail (edit log)

facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For P A R V And Co.
Chartered Accountants
Firm Registration No.029582N




CA JYOTI RANI
Partner
Membership No. 553495
UDIN: 26553495YNQLHD7489
Place: New Delhi
Date: 29.05.2026

Annexure A to the Independent Auditor's Report

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of the Independent Auditor's Report of even date to the members Barflex Polyfilms Limited on the standalone financial statements as of and for the year ended 31 March 2026.

(i) Property Plant and Equipment and Intangible Assets

- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (a) (B) According to the information and explanation given to us and on based on our examination of records of the company, the Company does not hold any Intangible Assets. Consequently clause (i)(a)(B) of the order is not applicable to the company.
- (b) There is no immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), held by the Company and accordingly, the requirement to report on clause 3(i)(c) of the Order is not applicable to the Company.
- (c) The Company has not revalued its property, plant and equipment including Right of Use assets and intangible assets during the year, being under cost model. Accordingly, the provisions of clause 3(i)(d) of the Order are not applicable.
- (d) There are no proceedings which have been initiated or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) (as amended in 2016) and rules made thereunder. Accordingly, the provisions of clause 3(i)(e) of the Order are not applicable.

(ii) Inventory and Working Capital

- (a) The inventory has been physically verified by the management at reasonable intervals. In our opinion, the coverage and procedure of such verification is appropriate. No material discrepancies (10% or more in the aggregate for each class of inventory) were noticed on such verification.
- (b) In our opinion and according to the information and explanations given to us, during the year, the Company has not been sanctioned working capital or working capital limits which is in excess of Rs. 5 crores, in aggregate from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) (b) of the Order are not applicable.

(iii) **Investments, Loans or Advances by Company**

According to the information and explanations given to us, the Company has given advance for Investment during the financial year, which was converted into investment in Subsidiary after the end of financial year but before conclusion of audit.

The Company has not provided any guarantee or security or granted any loan or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or other parties.

(iv) **Compliance with Section 185 and 186 of the Act**

In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans, investment, guarantees, and securities, as applicable.

(v) **Deposits**

The company has not accepted any deposits or amounts deemed to be deposits during the year. Accordingly, the provisions of clause (v) of the Order are not applicable.

(vi) **Maintenance of Cost Records**

According to the information and explanations given to us, the Central Government has prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. We have been informed that the company has maintained the cost records as prescribed and has appointed a cost auditor for the financial year. The cost audit report is under preparation and is yet to be submitted.

(vii) **Statutory Dues**

(a) According to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including goods and service tax provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, to the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.

(b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) that have not been deposited with the appropriate authorities on account of any dispute.

(viii) **Unrecorded Income**

In our opinion and according to the information and explanations given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the provisions of clause 3(viii) of the Order are not applicable.

(ix) **Loans or Other Borrowings**

(a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) In our opinion and according to the information and explanations given to us, we report that the Company has not been declared willful defaulter by any bank or financial institution or other lender government or any government authority.

(c) In our opinion and according to the information and explanations given to us, the company has not applied for term loans.

(d) In our opinion and according to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us, since the Company has not taken any funds from any entity or person on account of or to meet the obligation of its subsidiaries, associates or joint ventures. Accordingly, the provisions of clause 3(ix)(e) of the Order are not applicable.

(f) According to the information and explanations given to us, since the Company has not raised loans during the year on pledge of securities held in its subsidiaries, associates or joint ventures. Accordingly, the provisions of clause 3(ix)(f) of the Order are not applicable.

(x) **Fund Raised and Utilization**

(a) In our opinion and according to the information and explanations given to us, the Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions of clause 3(x)(a) of the Order are not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of equity shares or convertible securities. Accordingly, the requirements of Section 42 and Section 62 of the Companies Act, 2013 are not applicable to the Company.

(xi) **Fraud Reporting**

(a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.

(b) In our opinion and according to the information and explanations given to us, since no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit. Accordingly, the provisions of clause 3(xi)(b) of the Order are not applicable.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) **Nidhi Company**

The Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.

(xiii) **Related Parties Transactions**

In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards.

(xiv) **Internal Audit**

In our opinion, the company has a sound internal control system commensurate with the size and nature of its business. We have considered the internal audit reports issued during the year while conducting our audit.

(xv) **Non-Cash Transactions**

In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act. Accordingly, provisions of clause 3(xv) of the Order are not applicable.

(xvi) **Registration under RBI Act**

The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, provisions of clause 3 (xvi) (a) - 3(xvi) (d) of the Order are not applicable.

(xvii) **Cash Losses**

The company has not incurred any cash losses in the financial year or in the

(xviii) **Auditor Resignation**

The Auditors' KRA & Co. have resigned as statutory auditors during the year after completing the statutory audit for FY 2024-25.

(xix) **Material Uncertainty**

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, we are of the opinion that no material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. However, this is not an assurance on future viability of the company.

(xx) **CSR Compliance**

In our opinion and according to the information and explanations given to us, the company has spent the required amount on Corporate Social Responsibility activities as required as per the provisions of Section 135 of the Act. The details of the CSR spending are disclosed in the notes to financial statements.

(xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the company. Accordingly, no comment has been included in respect of said clause under this report.

For P A R V And Co.
Chartered Accountants
Firm Registration No.: 029582N



CA JYOTI RANI
Partner
Membership No.: 553495
UDIN: 26553495YNQLHD7489
Place: New Delhi
Date: 29.05.2026

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **BARFLEX POLYFILMS LIMITED** ("the Company") as of 31 March 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with Generally Accepted Accounting Principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For PARV AND CO.
Chartered Accountants
Firm Registration No.: 029582N



CA JYOTI RANI
Partner
Membership No.: 553495
UDIN: 26553495YNQLHD7489
Place: New Delhi
Date: 29.05.2026



Barflex Polyfilms Limited
CIN : L25209DL2005PLC132346
A-33, Third Floor, Fice Complex, Okhla Industrial Area, Phase-2
Near C Lal Chowk, New Delhi, 110020

Statement of Audited Financial Results for the Half Year and Year ended March 31, 2026

All amounts in Rupees Lakhs (unless otherwise stated)

Standalone						
Sr. No.	Particulars	Half Year Ended			Year Ended	
		31-03-2026	30-09-2025	31-03-2025	31-03-2026	31-03-2025
		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
	Income from operations					
I	a. Revenue from Operations	6,291.70	5106.46	4862.31	11,398.16	9754.18
II	b. Other Income	165.80	60.37	614.64	226.17	1233.26
III	Total Revenue (I+II)	6,457.50	5166.83	5476.95	11,624.33	10987.44
IV	Expenses					
	a. Cost of Material Consumed	4,710.82	3684.53	3463.83	8,395.35	7023.31
	b. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(139.37)	(35.37)	54.12	(174.74)	(68.73)
	c. Employee Benefits Expenses	453.20	340.61	325.92	793.80	636.29
	d. Finance Costs	37.04	7.26	0.42	44.30	17.83
	e. Depreciation and Amortisation Expenses	68.75	37.18	27.36	105.92	53.53
	f. Other Expenses	936.89	653.21	623.14	1,590.10	1326.43
	Total Expenses	6,067.32	4687.42	4494.79	10,754.74	8988.66
V	Profit before exceptional and extraordinary items and tax (III-IV)	390.18	479.41	982.16	869.60	1998.78
VI	Exceptional item					
VII	Profit before extraordinary items and tax (V-VI)	390.18	479.41	982.16	869.60	1998.78
VIII	Extraordinary items					
IX	Profit before tax (VII-VIII)	390.18	479.41	982.16	869.60	1998.78
X	Tax expense					
	a. Current Tax	(24.91)	125.42	145.26	100.50	440.81
	b. Deferred Tax	154.72	(9.64)	0.67	145.09	8.08
	c. Previous Year Tax	44.21	-	1.33	44.21	1.33
XI	Profit (Loss) for the period from continuing operations (IX-X)	216.17	363.62	834.90	579.79	1548.56
XII	Profit (Loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expense from discontinuing operations	-	-	-	-	-
XIV	Profit (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV	Profit (Loss) for the period (XI+XIV)	216.17	363.62	834.90	579.79	1548.56
XVI	Add: share of profit / (loss) of associate	N.A	N.A	N.A	N.A	N.A
XVII	Less: Minority interest	N.A	N.A	N.A	N.A	N.A
XVIII	Profit (Loss) for the period after share of profit / (loss) of associate and Minority interest (XV+XVI-XVII)	216.17	363.62	834.90	579.79	1548.56
XIX	Paid up share capital - Equity share capital (Face value Rs. 10/- per share)	2474.90	2474.90	2474.90	2474.90	2474.90
XX	Earnings Per Share (Face value of Rs. 10/- each)					
	Basic (in Rs.) (non annualised)	0.87	1.47	3.37	2.34	6.70
	Diluted (in Rs.) (non annualised)	0.87	1.47	3.37	2.34	6.70
	Basic (in Rs.) (annualised)	1.75	2.94	6.75	2.34	6.70
	Diluted (in Rs.) (annualised)	1.75	2.94	6.75	2.34	6.70

Statement of Assets And Liabilities

All amounts in Rupees Lakhs (unless otherwise stated)

Particulars	Standalone	
	31-03-2026	31-03-2025
	(Audited)	(Audited)
I EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share capital	2,474.90	2,474.90
(b) Reserves and surplus	7,201.07	6,621.28
(2) Non-current liabilities		
(a) Long-term Borrowings	499.43	7.02
(b) Other long-term liabilities	14.72	14.30
(c) Deferred Tax Liabilities	43.93	-
(d) Long-term Provisions	78.88	65.66
(3) Current liabilities		
(a) Short Term Borrowing	185.77	3.42
(b) Trade Payables		
(i) Total Outstanding dues of Micro and Small Enterprises	95.62	72.07
(ii) Total Outstanding dues other than Micro and Small Enterprises	589.35	287.77
(c) Other current liabilities	196.99	112.08
(d) Short-term provisions	198.55	110.90
TOTAL	11,579.20	9,769.39
II ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible assets		
(i) Tangible assets	3,227.57	539.71
ii) Capital Work In Progress	-	162.07
(b) Long Term Loans & Advances	157.67	57.78
(c) Long Term Investment	891.40	180.00
(c) Deferred tax assets (net)	-	101.15
(2) Current assets		
(a) Inventories	1,800.63	1,033.42
(b) Short term Investments	1,267.50	3,618.69
(c) Trade receivables	2,467.89	1,771.57
(d) Cash and cash equivalents	159.50	109.37
(e) Short-term loans and advances	1,335.04	98.53
(f) Other current assets	272.01	2,097.10
TOTAL	11,579.20	9,769.39

Statement of Cash Flow

All amounts in Rupces Lakhs (unless otherwise stated)

Particulars	Standalone	
	31-03-2026	31-03-2025
	(Audited)	(Audited)
A		
Cash flow from operating activities	869.60	1,998.78
Profit before tax		
Adjustment to reconcile profit before tax to net cash flows	105.92	53.53
Depreciation / amortization expenses	0.00	(4.35)
Sundry Balances written off	(161.02)	(984.21)
Profit on sale of Investment	(58.49)	(39.93)
Interest Income	(0.09)	(5.96)
Dividend Income	1.35	-
Provisions no longer required	2.50	-
Bad Debts	-	33.85
Share issue expense	44.30	17.83
Finance costs	804.07	1,069.54
Operating profit before working capital changes		
Movements in working capital :	(696.32)	(354.77)
(Increase) / decrease in trade receivables	(767.21)	0.28
(Increase) / decrease in inventories	1,825.09	(2,082.02)
(Increase) / decrease in other assets	(1,336.40)	36.69
(Increase) / decrease in trade advances	325.11	(105.17)
Increase / (decrease) in trade payables	84.91	(23.69)
Increase / (decrease) in other liabilities	0.42	(5.00)
Increase / (decrease) in Other Long Term Liabilities	13.22	12.17
Increase / (decrease) in Long Term Provisions	87.66	11.28
Increase / (decrease) in Short Term Provisions	340.55	(1,440.70)
Net cash flow (used in) operations	(144.72)	(442.14)
Less: Direct taxes paid Including Advance taxes	195.84	(1,882.84)
Net cash flow (used in) operating activities (A)		
B		
Cash flows from investing activities	(2,631.71)	(233.05)
Sale/(Purchase) of fixed assets	1,800.81	(1,324.24)
Sale/(Purchase) of Invesments	0.09	5.96
Dividend Income	58.49	39.93
Interest received	(772.32)	(527.19)
Net cash flow (used in)/ generated from investing activities (B)		
C		
Cash flows from financing activities	-	1,231.20
Proceeds from Share Issued	(3.85)	(150.65)
IPO Expenses Paid	(44.30)	(17.83)
Finance costs	674.76	(3.14)
Proceeds/ (repayments) from/ of borrowings	626.61	1,059.57
Net cash flow from/ (used in) in financing activities (C)	50.13	(1,350.45)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	109.37	1,459.82
Cash and cash equivalents at the Beginning of the year	159.50	109.37
Cash and cash equivalents at the End of the year		

Notes:

- 1 The above financial results for the year ended March 31, 2026 have been audited by Audit committee and approved by the Board of Directors in their respective meetings held on May 29, 2026. The statutory auditor have expressed an unmodified opinion on the aforesaid results.
- 2 Based on guiding principles given in AS-17 "Segment Reporting", the business segment has been considered as the primary segment and the geographic segment has been considered as the secondary segment. The Company's export revenue during the year amounts to ₹2.68 Lakhs, representing less than 10% of total revenue. In view of the quantitative thresholds prescribed under AS 17, geographical segment reporting is not applicable.
- 3 The Company has given funds for investment in a subsidiary which was not converted into investment as on balance sheet date, however, on 9th April 2026, the same was converted into investment. The investment amount is Rs. 1 Crore.
- 4 The Financial Results for the year half ended 31st March, 2026 is the balancing figure between the books data in respect of full financial year and year to date reviewed figure of half year ended 30th September, 2025.
- 5 The Financial Result for the year ended March 31, 2026 have been prepared in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 6 Figures of the previous year/period have been regrouped/ rearranged wherever considered necessary.

For & on Behalf of the Company
Barflex Polyfilms Limited


For Barflex Polyfilms Limited

Jaiwant Bery
Managing Director
DIN: 00380445


Director

For BARFLEX POLYFILMS LIMITED

Anil Kumar Gupta
CFO
PAN: ABVPG9457F


Authorised Signatory

Independent Auditors' Report

To the Members

BARFLEX POLYFILMS LIMITED

Report on the Audit of Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of BARFLEX POLYFILMS LIMITED FORMERLY KNOWN AS BARFLEX POLYFILMS PRIVATE LIMITED ("the Company") and its subsidiaries BARFLEX FLEXIBLES PRIVATE LIMITED ("the Company"), BA FLEXPACK PRIVATE LIMITED ("the Company"), which comprises the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss for the year ended on that date, and Consolidated Cash Flow for the period then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and profit/loss (financial performance including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements 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 Consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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 on the Consolidated Financial Statements.

Other Information - Board of Directors' Report

The Company's Board of Directors is responsible for the preparation and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the Consolidated financial statements and our auditor's report thereon.

Our opinion on the Consolidated financial statements does not cover the Board Report and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated financial statements, our responsibility is to read the Board Report and in doing so, consider whether the Board Report is materially inconsistent with the Consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

We have read the draft Board Report and have nothing to report in this regard.

Responsibility of Management for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and 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 Consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

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

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 Consolidated 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.
- Obtain an understanding of internal financial controls 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 the entity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management'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 Consolidated financial statements 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 Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (I) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated financial statements.

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.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. There are no observations or comments of the auditors on financial transactions or matters which have any adverse effect on the functioning of the company
- f. On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- g. With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls; refer to our separate report in **Annexure - B** attached herewith.

- h. With respect to the other matters to be included in the Auditors' Report in accordance with the requirements of section 197(16) of the Act, as amended the same is not applicable to the company.
- i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Group does not have any pending litigations which would impact its financial position as per its Consolidated Financial Statements.
- ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to Investor Education and Protection Fund by the Group.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ices), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(is), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (is) and (ii) of Rule 11(e) contain any material misstatement.

For P A R V And Co.
Chartered Accountants
Firm Registration No.029582N



CA JYOTI RANI
Partner
Membership No. 553495
UDIN: 26553495ZZOYJE1981
Place: Delhi
Date: 29.05.2026



PARV & CO

Chartered Accountants

Head office: 11G Big Jos Tower,
Neta Ji Subhash Place Pitampura
Delhi-110034

Branch Office: Haryana & Punjab

Annexure A to the Independent Auditor's Report

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of the Independent Auditor's Report of even date to the members Barflex Polyfilms Limited on the Consolidated Financial statements as of and for the year ended 31 March 2026.

Re: Barflex Polyfilms Limited ('the Group')

In terms of reporting under clause (xxi) of Companies (Auditor's Report) Order, 2020, information and explanations sought by us and given by the group and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

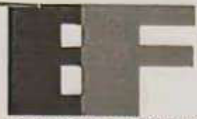
There are no qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the companies included in the consolidated financial statements.

Accordingly, the requirement to report on clause 3(xxi) of the Order is not applicable to the Holding Company.

For PARV AND CO.
Chartered Accountants
Firm Registration No.: 029582N



CA JYOTI RANI
Partner
Membership No.: 553495
UDIN: 26553495ZZOYJE1981
Place: New Delhi
Date: 29.05.2026



BARFLEX POLYFILMS

Barflex Polyfilms Limited
CIN : L25209DL2005PLC132346
A-33, Third Floor, Pice Complex, Okhla Industrial Area, Phase-2
Near C Lal Chowk, New Delhi, 110020

Statement of Audited Financial Results for the Half Year and Year ended March 31, 2026

All amounts in Rupees Lakhs (unless otherwise stated)

CONSOLIDATED

Sr. No.	Particulars	Half Year Ended			Year Ended	
		31-03-2026	30-09-2025	31-03-2025	31-03-2026	31-03-2025
		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
	Income from operations					
I	a. Revenue from Operations	6,522.33	5,344.79	4,862.31	11,867.12	9,754.19
II	b. Other Income	165.91	64.88	614.64	230.79	1,233.26
III	Total Revenue (I+II)	6,688.24	5,409.66	5,476.95	12,097.90	10,987.45
	Expenses					
	a. Cost of Material Consumed	4,877.58	3,903.87	3,463.83	8,781.45	7,023.31
	b. Purchase of stock in trade	41.50	-	-	41.50	-
	c. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(138.16)	(47.87)	54.12	(186.03)	(68.73)
	d. Employee Benefits Expenses	515.63	370.94	325.92	886.56	636.29
	e. Finance Costs	70.86	12.03	0.42	82.89	21.96
	f. Depreciation and Amortisation Expenses	69.29	37.40	27.36	106.69	53.53
	g. Other Expenses	992.92	710.47	624.42	1,703.39	1,323.59
	Total Expenses	6,429.61	4,986.85	4,496.07	11,416.45	8,989.95
V	Profit before exceptional and extraordinary items and tax (III-IV)	258.63	422.81	980.88	681.45	1,997.50
VI	Exceptional item	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	258.63	422.81	980.88	681.45	1,997.50
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax (VII-VIII)	258.63	422.81	980.88	681.45	1,997.50
X	Tax expense					
	a. Current Tax	(24.91)	125.42	145.26	100.50	440.81
	b. Deferred Tax	155.03	(9.64)	-	145.39	8.08
	c. Previous Year Tax	44.21	-	0.67	44.21	1.33
XI	Profit (Loss) for the period from continuing operations (IX-X)	84.30	307.03	834.95	391.34	1,547.28
XII	Profit (Loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expense from discontinuing operations	-	-	-	-	-
XIV	Profit (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV	Profit (Loss) for the period (XI+XIV)	84.30	307.03	834.95	391.34	1,547.28
XVI	Add: share of profit / (loss) of associate	NA	NA	NA	NA	NA
XVII	Less: Minority interest	89.58	(3.29)	(0.52)	86.29	(0.52)
XVIII	Profit (Loss) for the period after share of profit / (loss) of associate and Minority interest (XV+XVI-XVII)	173.88	303.75	834.43	477.63	1,546.76
XIX	Paid up share capital - Equity share capital (Face value Rs. 10/- per share)	2,474.90	2,474.90	2,474.90	2,474.90	2,474.90
XX	Earnings Per Share (Face value of Rs. 10/- each)					
	Basic (in Rs.) (non annualised)	0.70	1.23	3.54	1.93	6.70
	Diluted (in Rs.) (non annualised)	0.70	1.23	3.54	1.93	6.70
	Basic (in Rs.) (annualised)	1.41	2.45	7.09	1.93	6.70
	Diluted (in Rs.) (annualised)	1.41	2.45	7.09	1.93	6.70

Statement of Assets And Liabilities

All amounts in Rupees Lakhs (unless otherwise stated)

Particulars	CONSOLIDATED	
	31-03-2026	31-03-2025
	(Audited)	(Audited)
I EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share capital		2,474.90
(b) Reserves and surplus	7,098.14	6,620.51
(b) Minority Interest	33.68	119.48
(2) Non-current liabilities		
(a) Long-term Borrowings	1,824.19	7.02
(b) Other long-term liabilities	14.72	14.30
(c) Long-term Provisions	78.88	65.66
(d) Deferred Tax Liability	44.24	
(3) Current liabilities		
(a) Short Term Borrowing	150.55	3.42
(b) Trade Payables		
(i) Total Outstanding dues of Micro and Small Enterprises	95.62	72.07
(ii) Total Outstanding dues other than Micro and Small Enterprises	695.99	287.77
(c) Other current liabilities	848.06	112.09
(d) Short-term provisions	214.53	110.89
TOTAL	13,573.50	9,888.11
II ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible assets		
(i) Tangible assets	3,243.38	539.71
(ii) Capital Work In Progress	1,517.27	162.07
(b) Long Term Loans & Advances	209.17	95.66
(c) Other Non-Current Assets	720.64	-
(c) Deferred tax assets (net)	-	101.15
(2) Current assets		
(a) Inventories	1,880.66	1,033.42
(b) Short term Investments	1,267.50	3,618.69
(c) Trade receivables	2,605.51	1,771.57
(d) Cash and cash equivalents	196.65	175.31
(e) Short-term loans and advances	1,647.93	98.76
(f) Other current assets	284.79	2,291.78
TOTAL	13,573.50	9,888.11

Statement of Cash Flow

All amounts in Rupees Lakhs (unless otherwise stated)

Particulars	CONSOLIDATED	
	31-03-2026	31-03-2025
	(Audited)	(Audited)
A Cash flow from operating activities		
Profit before tax	681.45	1,997.50
Adjustment to reconcile profit before tax to net cash flows		
Depreciation / amortization expenses	106.69	53.53
Profit on sale of fixed assets	-	-
Sundry Balances written off	0.00	(4.35)
Profit on sale of Investment	(161.02)	(984.21)
Interest Income	(58.49)	(39.93)
Dividend Income	(0.09)	(5.96)
Provisions no longer required	1.45	-
Bad Debts	2.50	-
Share issue expense	-	33.85
Finance costs	82.89	17.83
Operating profit before working capital changes	655.38	1,068.26
Movements in working capital :		
(Increase) / decrease in trade receivables	(833.94)	(354.77)
(Increase) / decrease in inventories	(847.24)	0.28
(Increase) / decrease in other assets	2,006.98	(1,592.85)
(Increase) / decrease in trade advances	(1,662.71)	1.42
Increase / (decrease) in trade payables	427.82	(105.17)
Increase / (decrease) in other liabilities	736.17	(23.69)
Increase / (decrease) in Other Long Term Liabilities	0.42	(5.00)
Increase / (decrease) in Long Term Provisions	13.22	12.17
Increase / (decrease) in Short Term Provisions	103.63	11.28
Net cash flow (used in) operations	599.73	(988.07)
Less: Direct taxes paid Including Advance taxes	(144.72)	(442.14)
Net cash flow (used in) operating activities (A)	455.01	(1,430.21)
B Cash flows from investing activities		
Purchase of fixed assets	(4,165.55)	(427.96)
Increase / (decrease) in Non-Current Investments	(720.64)	(180.00)
Increase / (decrease) in Current Investments	2,512.21	(1,636.02)
Investment in Subsidiary	-	984.21
Proceeds from sale of Investments	-	-
Profit on sale of Investment	-	-
Dividend Income	0.09	5.96
Interest received	58.49	39.93
Net cash flow (used in)/ generated from investing activities (B)	(2,315.39)	(1,213.88)
C Cash flows from financing activities		
Other Non- Current Liabilities	-	1,531.20
Proceeds from Share Issued	-	(150.65)
IPO Expenses Paid	(82.89)	(17.83)
Finance costs	-	-
Proceeds/ (repayments) from/ of borrowings	1,964.60	(3.14)
Foreign Exchange Gain	-	-
Net cash flow from/ (used in) in financing activities (C)	1,881.71	1,359.57
Net increase/(decrease) in cash and cash equivalents (A + B + C)	21.34	(1,284.51)
Cash and cash equivalents at the beginning of the year	175.31	1,459.82
Cash and cash equivalents at the end of the year	196.65	175.31

The above financial results for the year ended March 31, 2026 have been audited by Audit committee and approved by the Board of Directors in their respective meetings held on May 29th, 2026. The statutory auditor have expressed an unmodified opinion on the aforesaid results.

- 2 Based on guiding principles given in AS-17 "Segment Reporting", the business segment has been considered as the primary segment and the geographic segment has been considered as the secondary segment.
The Company's export revenue during the year amounts to ₹2.68 Lakhs, representing less than 10% of total revenue. In view of the quantitative thresholds prescribed under AS 17, geographical segment reporting is not applicable.
- 3 The Company has given funds for investment in a subsidiary which was not converted into investment as on balance sheet date, however, at the date of signing balance sheet, the same was converted into investment. The investment amount is Rs. 1 Crore.
- 4 The Consolidated financial results as given above have been prepared as per Accounting Standard-21 (Consolidated Financial Statements).
- 5 The Financial Results for the year half ended 31st March, 2026 is the balancing figure between the books data in respect of full financial year and year to date reviewed figure of half year ended 30th September, 2025.
- 6 The Financial Result for the year ended March 31, 2026 have been prepared in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 7 Figures of the previous year/period have been regrouped/ rearranged wherever considered necessary.

For & on behalf of the Company
For Barflex Polyfilms Limited
Barflex Polyfilms Limited

Jaiwant Bery
Managing Director
DIN: 00380445


Director

For BARFLEX POLYFILMS LIMITED

Anil Kumar Gupta
CFO
PAN: ABVPG9457F


Authorized Signatory

Date: May 29-2026

To,

The Manager-Listing
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, C-Block-G,
Bandra Kurla Complex, Bandra (E), Mumbai-400051, Maharashtra

Symbol- BARFLEX
ISIN-INE0QX401014

Sub: Statement on declaration of Unmodified Opinion on Audit Report

Dear Sir/Madam,

In pursuance of regulation 33(d) of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, we hereby declare and confirm that M/s PARV AND Co. Chartered Accountants FRN-029582N, Statutory Auditors of the Company, have issued Audit Report with unmodified opinion on Audited Financial results of the Company (standalone & consolidated) for the half year and year ended March 31, 2026, which have been approved by the Board of Directors in its meeting held today on 29-05-2026.

Kindly take the above information on your record

Yours faithfully,

For Barflex Polyfilms Limited


Director

Jaiwant Bery
Managing Director
DIN : 00380445
A-41, First Floor, Friends Colony
New Delhi - 110065

BARFLEX POLYFILMS LIMITED

(Formely known as Barflex Polyfilms Private Limited)

GSTIN / UN: 07AABCH5209E2ZY | CIN: L25209DL2005PLC132346

Regd. Office: A-33 Third Floor, FIEE Complex Okhla Industrial Area, Phase-II,
Near C Lal Chowk, New Delhi-110020

Email: info@barflex.co.in | www.barflex.co.in | +91-8368219357

COMPLIANCE CERTIFICATE

**The Board of Directors
Barflex Polyfilms Limited**

**Compliance Certificate as required under regulation 17(8) and regulation 33(2)(a) of SEBI
(Listing Obligation and Disclosure Requirement) Regulation 2015**

I, hereby certify that

- A. I, have reviewed the Audited Financial Statements and the Cash Flow Statements for the half year ended on 31st March, 2026 and that to the best of my knowledge and belief:
1. These statements do not contain any materiality untrue statement or omit any material fact or contain statements that might be misleading.
 2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable law and regulations.
- B. There are to best of my knowledge and belief, no transaction entered into by Company during the financial year which are fraudulent, illegal or violates of the Company's code of conduct.
- C. I accept the responsibility for establishing and maintain internal controls for financial reporting and that I, have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to auditor's and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which I, am aware and the steps I, have taken or propose to take rectify these deficiencies.
- D. I, have indicated to the Auditors and the Audit committee
- (1) significant changes in internal control over financial reporting during the year.
 - (2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Anil Kumar Gupta
Chief Financial Officer
For Barflex Polyfilms Limited

Date-29-05-2026
Place-New Delhi
Authorised Signatory

BARFLEX POLYFILMS LIMITED

(Formely known as Barflex Polyfilms Private Limited)

GSTIN / UN: 07AABCH5209E2ZY | CIN: L25209DL2005PLC132346

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