

Date: 13th December 2025.


To,
Asst. Vice President
Listing & Compliance
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (East) Mumbai 400 051.

SCRIP CODE – MPEL

SUB: CLARIFICATION LETTER WITH RESPECT TO DISCLOSURE OF FINANCIAL STATEMENT.

Sr. No	Remarks By National Stock Exchange	Reply by Company
1	Standalone Statement of Cash Flow Not Submitted.	The Company has attached the cashflow along with Balance sheet, Profit & Loss Statement and Cash flow for the half year ended 30 th September 2025.
2	Machine Readable Form/ Legible copy of financial result not submitted.	The Company has attached the financial result in Machine Readable Form/ Legible copy. The financial statement and cashflow is searchable.
3	Segment details	The Company has operating in two segment 1. Polymers Segment. 2. Power Segment. The Company has mentioned the segment in its financial results as a foot note.
4	Financial result submitted is not as per format prescribed by SEBI.	The Company has submitted the financial result as per the format prescribed by SEBI.
5.	Certificate of Utilisation of issue proceeds not provided.	The Company has attached the Utilisation report.

For Manas Polymers and Energies Limited


Vineet Bhadauria
Managing Director
DIN: 01145562



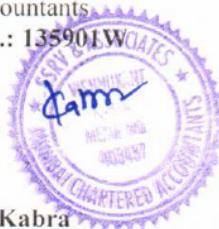
LIMITED REVIEW REPORT

Independent Auditor's Review Report on Standalone Half Year ended Unaudited Financial Results as on 30th September, 2025 of the Company pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, amended.

Review Report to
The Board of Directors.
MANAS POLYMERS AND ENERGIES LIMITED

1. We have reviewed the accompanying Statement of Standalone unaudited Financial Results of **MANAS POLYMERS AND ENERGIES LIMITED** ('the Company') for the Half Year ended 30th September, 2025 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations).
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our audit.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A Review of interim financial information consists of making inquires, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down in Ind As 34 and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SSRV & Associates
Chartered Accountants
Firm Reg. No.: 135901W



Vishnu Kant Kabra
Partner
Membership No.: 403437
Place: Mumbai
Date: 11th November, 2025
UDIN: 25403437BMIQMC4544

MANAS POLYMERS AND ENERGIES LIMITED
PLOT NO 3, BARGHATA INDUSTRIAL AREA, JHANSI ROAD, GWALIOR
CIN - U22203MP2024PLC069462; Email - admin@manaspolymer.com

Unaudited Statement of Assets and Liabilities as at September 30, 2025

(Rs. in Lakhs)

Standalone Statement of Assets and Liabilities Particulars	Consolidated	Consolidated
	As at 30th Sept 2025	As at 31st Mar 2025
	(Unaudited)	(Audited)
A EQUITY AND LIABILITIES		
1 Shareholder's Funds		
(a) Share Capital	487.20	487.20
(b) Reserves and Surplus	931.41	487.72
	1418.61	974.92
2 Non Current Liabilities		
(a) Long-term borrowings	573.29	96.55
(b) Long-term provisions	-	-
(c) Deferred Tax Liability	-	1.36
	573.29	97.91
3 Current Liabilities		
(a) Short-term borrowings	654.45	974.24
(b) Trade payables		
- Total outstanding dues of micro, small and medium enterprises	-	-
- Total outstanding dues of creditors other than micro, small and medium enterprises	170.69	335.76
(c) Other current liabilities	341.64	387.66
(d) Short-term provisions	294.02	143.68
	1460.80	1841.36
Total Equity and Liabilities	3452.70	2914.19
B ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment and Intangible assets		
- Property, Plant and Equipment	1134.42	1211.04
- Intangible assets	0.84	1.03
- Capital work in progress	15.00	15.00
(b) Deferred Tax Assets (net)	12.60	-
(c) Non-current investments	-	-
(d) Long Term Loans and Advances	-	-
(e) Other non-current assets	-	-
	1162.86	1227.07
2 Current assets		
(a) Current Investments		
(b) Inventories	768.80	699.16
(c) Trade receivables	942.03	565.38
(d) Cash and Cash Equivalents	12.26	14.14
(e) Short Term Loans and Advances	566.76	337.71
(f) Other current assets	-	70.73
	2289.84	1687.12
Total Assets	3452.70	2914.19

MANAS POLYMERS AND ENERGIES LIMITED



Vineet Bhaduria
MANAGING DIRECTOR
DIN: 01145562



Place: Gwalior
Date: 11th November, 2025

MANAS POLYMERS AND ENERGIES LIMITED
PLOT NO 3, BARGHATA INDUSTRIAL AREA, JHANSI ROAD, GWALIOR
CIN - U22203MP2024PLC069462; Email - admin@manaspolymer.com

Unaudited Statement of Financial Result for the half Year ended September 30, 2025

(Rs. In Lakhs)

	Particulars	Half Year ended			Year ended	
		9/30/2025	3/31/2025	9/30/2024	3/31/2025	3/31/2024
		Unaudited	Audited	Unaudited	Audited	Audited
I	Revenue From Operations	2149.62	1528.48	1625.96	3154.44	475.52
II	Other Income	51.31	110.30	41.07	151.37	27.14
III	Total Income (I+II)	2200.93	1638.78	1667.03	3305.80	502.65
IV	EXPENSES					
	Cost of materials consumed	1209.70	1167.03	1189.54	2356.56	357.04
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	83.32	(72.74)	(20.32)	(93.06)	-12.79
	Direct Expenditure	70.09	43.96	71.22	115.17	0.00
	Employee benefits expense	41.62	38.48	46.01	84.49	12.07
	Finance costs	36.33	40.19	40.05	80.24	25.76
	Depreciation and amortization expense	115.03	53.03	45.41	98.44	20.70
	Other expenses	64.14	67.08	48.03	115.11	30.78
	Total expenses (IV)	1620.22	1337.03	1419.93	2756.95	433.55
V	Profit/(loss) before exceptional items and tax (I- IV)	580.71	301.75	247.10	548.85	69.10
VIII	Tax expense:					
	(1) Current tax	150.99	78.45	64.25	142.70	17.97
	(2) Deferred tax	(13.96)	(2.88)	3.05	0.17	1.19
		137.02	75.58	67.29	142.87	19.16
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	443.69	226.17	179.81	405.98	49.94
	Paid up equity Share Capital (No of Shares)	48.72	48.72	48.72	48.72	48.72
	Face Value	10.00	10.00	10.00	10.00	10.00
XVI	Earnings per equity share (for continuing operation)[In Rs.]:					
	(1) Basic	9.11	4.64	3.69	8.33	1.03
	(2) Diluted	9.11	4.64	3.69	8.33	1.03

Note:

1	The above Unaudited financial results were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 11/11/2025
2	The previous period figures have been regrouped wherever necessary.
3	The Statutory auditors of the Company have carried out a "Auditor Report" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
4	The above results for the half year ended 30th Sept, 2025 along with Auditor Report has been approved by the Board of Directors of the Company.
5	There are no qualification in the Audit Report issued by the Auditor.
6	The Company is operating in two segments namely Polymer and Power.

MANAS POLYMERS AND ENERGIES LIMITED



Vineet Bhaduria
MANAGING DIRECTOR
D.N. 01145567



Place: Gwalior

Date: 11th November, 2025

Cashflow Statement for the Year Ended 30th September, 2025

(Rs. in Lakhs)

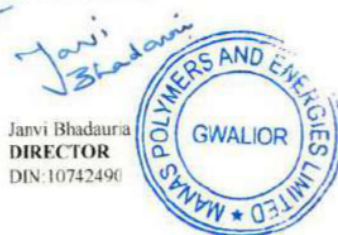
PARTICULARS	As at 30th Sept 2025	As at 31st March 2025
A. CASH FLOW FROM OPERATING ACTIVITIES	580.71	548.85
Net profit before tax and extraordinary items		
<u>Adjustments for:</u>		
a. Depreciation and amortisation expense	115.03	98.44
b. Interest and other income on investments	-	(1.09)
c. Interest Expenses & Finance Cost	36.33	80.24
d. Other Adjustments	-	-
	732.07	726.44
Operating profit / (loss) before working capital changes		
<u>Changes in working capital:</u>		
Increase / (Decrease) in trade payable	(165.08)	134.04
Increase / (Decrease) in other current liabilities	(46.02)	379.47
Increase / (Decrease) in short term provisions	150.34	69.67
(Increase) / Decrease in trade receivables	(376.65)	19.76
(Increase) / Decrease in Deferred Tax Assets		
(Increase) / Decrease in Deferred Tax Liability		
(Increase) / Decrease in inventories	(69.64)	(213.54)
(Increase) / Decrease in short term loan and advances	(229.06)	(285.35)
(Increase) / Decrease in other current assets	70.73	(12.40)
	(665.37)	91.65
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	66.70	818.09
Less: Taxes paid	150.99	142.70
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	(84.28)	675.39
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of tangible / intangible assets	(38.22)	(574.35)
Sale of tangible / intangible assets	-	3.43
(Increase) / Decrease in long term loan and advances	-	-
(Increase) / Decrease in non current investments	-	-
Interest and other income on investments	-	1.09
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	(38.22)	(569.84)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest Expenses & Finance Cost	(36.33)	(80.24)
Proceeds from share issued including Premium	-	-
(Repayments) / proceeds of long term borrowings	476.74	(194.63)
(Repayments) / proceeds of short term borrowings	(319.79)	77.69
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	120.61	(197.18)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A)	(1.88)	(91.62)
Cash and cash equivalents at the beginning of the year	14.15	105.77
Cash and cash equivalents at the end of the year	12.26	14.15
D. Cash and Cash equivalents comprise of		
Cash on hand	10.83	13.44
<u>Balances with banks</u>		
In current accounts	1.32	0.46
In Cash Credit accounts	-	-
In Term Deposit with Bank	0.11	0.25
Total	12.26	14.15

For and behalf of Board
MANAS POLYMERS AND ENERGIES LIMITED

Place: Gwalior
Date: 11th November, 2025



Manas Bhadauria
MANAGING DIRECTOR
DIN: 01145562



Janvi Bhadauria
DIRECTOR
DIN: 10742490

**STATEMENT OF DEVIATION/VARIATION IN UTILISATION OF FUNDS RAISED THROUGH PUBLIC ISSUE
FOR THE HALF-YEAR ENDED ON 30TH SEPTEMBER 2025**

Name of Listed Entity	MANAS POLYMERS AND ENERGIES LIMITED
Mode of Fund Raising	Public Issue (Initial Public Offer)
Date of Raising Funds	26 th September, 2025 to 30 th September, 2025
Amount Raised	₹ 2,352.24 Lakhs
Report filed for Half Year ended	30 th September, 2025
Monitoring Agency	Not Applicable
Monitoring Agency Name, if Applicable	Not Applicable
Is there a Deviation/ Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of Shareholder Approval	Not Applicable
Explanation for the Deviation/ Variation	Not Applicable
Comments of the Audit Committee after review	-----
Comments of the auditors, if any	-----
Objects for which funds have been raised and where there has been a deviation, in the following table	There is no deviation

(Rs in Lakhs)

Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised	Unutilised Fund	Amount of Deviation/ Variation for Half-Year according to applicable object	Remarks, if any
Public Issue related expenses	Not Applicable	299.27	-	266.86	32.41	NA	NA
Solar Capex	Not Applicable	1350	-	212.01	1,137.99	NA	NA
Polymer Capex	Not Applicable	350.93	-	356.51	0.00	NA	NA
General Corporate	Not Applicable	352.04	-	351.70	0.34	NA	NA

Deviation or variation could mean:

- Deviation in the objects or purpose for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

For Manas Polymers and Energies Limited

Vineet Bhadauria
Managing Director
DIN: 01145562





Certificate on Disclosure for utilization of issue proceeds for Listed Entities on NSE EMERGE

We, S S R V & Associates, on the basis of documents and information provided by **MANAS POLYMERS AND ENERGIES LIMITED** ("the company") (CIN: U22203MP2024PLC069462) having registered address at Plot No. 3, Baraghata, Industrial Area, Jhansi Road, Lashkar, Gwalior, Gird, Madhya Pradesh, 474001, India, hereby certify the object wise utilization of issue proceeds as per Annexure A for the purpose of submission to National Stock Exchange of India Limited (NSE).

The information in Annexure A has been verified with the Company's standalone financial statements for the half year ended September 30, 2025, and other relevant records. We confirm that this certificate has been issued in compliance with the Code of Ethics of the Institute of Chartered Accountants of India and NSE Circular No. NSE/CML/2024/23 dated September 5, 2024.

(Rs. in Lakhs)

Sr. No.	Object Of the Issue	Amount disclosed in the offer Document	Amount utilized till 30th Sept. 2025	Amount Un-utilized till 30th Sept. 2025
1	Public Issue related expenses	299.27	266.86	32.41
2	Solar Capex	1350	212.01	1,137.99
3	Polymer Capex	350.93	356.51	0.00
4	General Corporate	352.04	351.70	0.34

For S S R V and Associates
Chartered Accountants
ICAI Firm Registration No.: 135901W



Vishnu Kant Kabra
Partner
Membership No: 403437
Place: Mumbai
Date: 10th November, 2025
UDIN: 25403437BMIQVY9695