



Date: 21st November, 2025

To,
National Stock Exchange of India Limited
Exchange Plaza, BandraKurla Complex,
Bandra (East), Mumbai 400051

Symbol: PULZ

Sub: Outcome of the Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that the meeting of the Board of Directors of Pulz Electronics Limited was held on 21st November, 2025, at the Corporate Office of the Company. The Board of Directors at their meeting approved the following matters.

1. Unaudited standalone financial results for the half year ended 30th September, 2025.

Approved the Unaudited standalone Financial Results of the Company for the half Year ended 30th September, 2025, duly reviewed and recommended by the Audit Committee along with Limited Review Report as issued by Banshi S. Mehta & CO., Chartered Accountants, the Statutory Auditors of the Company.

A copy of the said results along with the Limited Review Report is enclosed herewith.

2. Unaudited consolidated financial results for the half year ended 30th September, 2025.

Approved the Unaudited consolidated Financial Results of the Company for the half Year ended 30th September, 2025, duly reviewed and recommended by the Audit Committee along with Limited Review Report as issued by Banshi S. Mehta & CO., Chartered Accountants, the Statutory Auditors of the Company.

A copy of the said results along with the Limited Review Report is enclosed herewith.

The meeting commenced at 5:30 p.m. and concluded at 9:30 p.m.

You are requested to kindly take a note of the same.

Yours faithfully,
For Pulz Electronics Limited

Shubham S. Chavan
Company Secretary & Compliance Officer

Pulz Electronics Ltd.

Corporate Office:
Kailashpati, 2nd Floor, Plot 10A, Veera Desai Road,
Andheri (W), Mumbai - 400 053, India.
T: +91 22 4970 2172
mumbai@pulz.co.in

Registered Office:
Plot No. 5, Novel Estate, Nandore
Palghar (E), Dist. Palghar - 401 404, India.
T: +91 92841 41652

www.pulz.co.in



CIN NO.: L32109MH2005PLC427634

Independent Auditor's Review Report on Unaudited Half yearly Standalone Financial Results of Pulz Electronics Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors,

Pulz Electronics Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Pulz Electronics Limited** ("the Company") for the half-year ended September 30, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard (AS) 25, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, 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 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.

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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 the recognition and measurement principles laid down in the aforesaid AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **BANSI S. MEHTA & CO.**
Chartered Accountants
Firm Registration No. 100991W

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PARESH H. CLERK

Partner

Membership No. 036148

UDIN : 25036148BMKTAE5532

PLACE : Mumbai

DATE : November 21, 2025

Pulz Electronics Limited

Registered Office: Plot No.5, Novel Estate, Village Nandore, Palghar East, Maharashtra 401 404, India

CIN: L32109MH2005PLC427634

Website : www.pulz.biz

Email: mumbai@pulz.co.in

Unaudited Standalone Financial Results for the Half Year Ended on September 30, 2025

(₹ in Thousands)

Sr.No	Particulars	Half Year Ended			Year Ended
		September 30, 2025 Unaudited	March 31, 2025 Audited	September 30, 2024 Unaudited	March 31, 2025 Audited
I.	Revenue from Operations	1,20,295	1,25,222	1,77,737	3,02,959
II.	Other Income	4,784	2,422	694	3,116
III.	Total Revenue (I+II)	1,25,080	1,27,644	1,78,431	3,06,075
IV.	Expenses:				
	Cost of Materials Consumed [Refer Note 2]	31,911	49,279	50,835	1,00,114
	Purchase of Stock-in-Trade	19,229	23,261	16,879	40,140
	Changes in Inventories of Finished Goods and Stock-in-Trade [Refer Note 2]	1,165	(9,989)	8,303	(1,686)
	Employee Benefits Expense	16,897	17,345	16,727	34,072
	Finance Costs	36	36	43	79
	Depreciation and Amortization Expenses	1,929	2,390	1,781	4,171
	Other Expenses	33,161	43,375	35,836	79,211
	Total Expenses	1,04,328	1,25,697	1,30,404	2,56,101
V.	Profit before Tax and Exceptional Item (III-IV)	20,752	1,947	48,027	49,974
VI.	Exceptional Items [Refer Note 2]	-	(25,214)	-	(25,214)
VII.	Profit before Tax (V-VI)	20,752	(23,267)	48,027	24,760
VIII.	Tax Expense:				
	Current tax	4,650	(6,000)	12,500	6,500
	Deferred tax	503	(244)	(193)	(437)
	(Excess) / Short provision of tax of earlier years	-	421	-	421
	Total Tax Expenses	5,153	(5,823)	12,307	6,484
VII.	Profit/(Loss) after Tax (VII-VIII)	15,598	(17,444)	35,720	18,276
VIII.	Earnings per share				
	Basic (₹)	0.72	(0.80)	1.64	0.84
	Diluted (₹)	0.72	(0.80)	1.64	0.84

For and on behalf of Board of Directors

RAMAKRISHNAN MANDEN KATTIL

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RAMAKRISHNAN MANDEN KATTIL

Chairman & Director

DIN: 00194891

PLACE: Mumbai

DATE : November 21, 2025

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Notes:

1. The above results were reviewed and recommended by the Audit Committee, and approved by the Board of Directors of the Company at their respective meetings held on November 21, 2025. Since the Company is listed on the SME platform of the National Stock Exchange of India Limited and otherwise also, the provisions of Indian Accounting Standards (Ind AS) as per Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015, do not apply to the Company and the standalone financial statements and the standalone financial results of the Company have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Accounting Standards) Rules, 2021 and the other accounting principles generally accepted in India.
2. Exceptional items for the half-year and year ended March 31, 2025 represent the write down of inventories to its net realisable value. The write down is due to material items identified on physical verification of inventories as at March 31, 2025 since those are no longer usable or saleable in ordinary course of business. The aggregate write down is -
 - a. For, Raw Materials and Packing Materials of ₹ 19,920 thousands
 - b. For, Finished Goods and Stock-in-Trade of ₹ 5,294 thousands
3. The Company is in the business of developing and manufacturing high quality Audio Systems. The Company's business activity falls within a single business segment in terms of Accounting Standard 17 - "Segment Reporting". The breakup of revenue by secondary segment i.e., Geographical Segment, is as shown below :

(₹ in thousands)

Particulars	Half year ended on			Year Ended on
	September 30, 2025	March 31, 2025	September 30, 2024	March 31, 2025
	Unaudited	Audited	Unaudited	Audited
India	1,15,043	1,08,948	1,59,521	2,68,468
South Asian Countries	1,494	49	7,592	7,641
Rest of the World	3,758	16,225	10,624	26,850
Total	1,20,295	1,25,222	1,77,737	3,02,959

4. The figures for the half-year ended on March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year 2024-25 and the half-year ended unaudited figures upto September 30, 2024.
5. The above financial results are available on the website of the Company, i.e. www.pulz.biz and on the website of emerge platform of National Stock Exchange, i.e. www.nseindia.com.
6. Figures for the previous half-year/year have been regrouped/reclassified/rearranged, wherever necessary to conform to the current period's presentation and classification.

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Pulz Electronics Limited.

Registered Office: Plot No.5, Novel Estate, Village Nandore, Palghar East, Maharashtra 401 404, India

CIN :L32109MH2005PLC427634

Website : www.pulz.biz

Email: mumbai@pulz.co.in

Unaudited Standalone Balance Sheet as at September 30, 2025

Particulars	(₹ in Thousands)	
	As at September 30, 2025 Unaudited	As at March 31, 2025 Audited
Equity and Liabilities		
Shareholders' Funds		
Share Capital	2,18,080	2,18,080
Reserves and Surplus	67,129	51,530
	2,85,209	2,69,610
Non-current Liabilities		
Long-term Borrowings	253	461
Long-term Provisions	4,713	4,934
	4,966	5,395
Current liabilities		
Short-term Borrowings	409	394
Trade Payables		
Due to Micro and Small enterprises	424	560
Others	7,668	14,883
Other Current Liabilities	11,257	15,789
Short-term Provisions	4,383	1,395
	24,141	33,021
Total - Equity and Liabilities	3,14,316	3,08,026
Assets		
Non-current Assets		
Property, Plant and Equipment and Intangible Assets		
Property, Plant and Equipment	15,202	17,028
Intangible Assets	3,726	4,493
Intangible Assets under Development	12,880	11,417
	31,808	32,938
Non-current Investments	9,182	9,182
Deferred Tax Assets (net)	944	1,448
Long-term Loans and Advances	13,458	17,213
Other Non-current Assets	3,041	562
	58,433	61,343
Current Assets		
Inventories	1,25,461	1,30,062
Trade Receivables	35,758	37,273
Cash and Bank Balances		
Cash and Cash Equivalents	3,185	4,824
Other Bank Balances	72,159	35,012
Short-term Loans and Advances	18,764	39,035
Other Current Assets	556	477
	2,55,883	2,46,683
Total - Assets	3,14,316	3,08,026

For and on behalf of Board of Directors**RAMAKRISHN
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Chairman & Director

DIN: 00194891

PLACE: Mumbai**DATE :** November 21, 2025**PARESH
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Pulz Electronics Limited

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CIN :L32109MH2005PLC427634

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Email: mumbai@pulz.co.in

Unaudited Standalone Statement of Cash Flow for the Half Year Ended September 30, 2025

Particulars	(₹ in Thousands)	
	For the Half Year Ended September 30, 2025	For the Year Ended March 31, 2025
Cash flow from Operating Activities		
Profit/(loss) before Tax	20,752	24,760
Adjustments for:		
Interest Income	(975)	(1,456)
Dividend Income	-	(203)
Depreciation	1,929	4,171
Finance Costs	36	79
Assets Written Off/ Loss/ (Profit) on Sale of Property, Plant and Equipment	(1,375)	507
Balances Written Off/ (Written Back)	70	(162)
Operating profit/(Loss) before Working Capital changes	20,436	27,696
Movements in Working Capital:		
Increase/(Decrease) in Long-term and Short-term Provisions	2,767	516
Increase/(Decrease) in Trade Payables	(7,351)	(21,011)
Increase/(Decrease) in Other Current Liabilities	(4,600)	2,804
Decrease/(Increase) in Long-term and Short-term Loans and Advances	20,080	38,020
Decrease/(Increase) in Other Non-current Assets	(2,391)	(71)
Decrease/(Increase) in Inventories	4,601	19,102
Decrease/(Increase) in Trade Receivables	1,515	(31,178)
Decrease/(Increase) in Other Current Assets	113	229
Cash generated from Operations	35,170	36,107
Direct Taxes Paid	(983)	(19,520)
Net Cash from Operating Activities (A)	34,187	16,587
Cash Flow from Investing Activities		
Sale/(Purchase) of Property, Plant and Equipment	575	(4,566)
Interest Income	975	1,456
Dividend Income	-	203
(Purchase)/ Sale of Investments	-	(131)
Proceeds from/(Investments) in Fixed Deposits with Banks	(37,148)	(18,653)
Net Cash Flow from/(used in) Investing Activities (B)	(35,597)	(21,691)
Cash Flow from Financing Activities		
Acceptance / (Repayment) of Term Loans	(193)	(366)
Finance Costs	(36)	(79)
Net Cash Flow from/(used in) Financing Activities (C)	(229)	(445)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(1,639)	(5,549)
Cash and Cash Equivalents at the Beginning of the Year	4,824	10,373
Cash and Cash Equivalents at the End of the Year	3,185	4,824

For and on behalf of Board of Directors

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RAMAKRISHNAN MANDENKATTIL

Chairman & Director

DIN: 00194891

PLACE: Mumbai

DATE : November 21, 2025

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Independent Auditor's Review Report on Unaudited Half yearly Consolidated Financial Results of Pulz Electronics Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors,

Pulz Electronics Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Pulz Electronics Limited** ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the half-year ended September 30, 2025 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard (AS) 25, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of person 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 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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11/13, Botawala Building, 2nd Floor, Horniman Circle, Fort, Mumbai 400 001, India

+91 22 2266 1255/ 0275/ 0821/ 1557 | Fax: +91 022 2266 5666 | bsmco.bbo@bansimehta.com | www.bansimehta.com

4. The Statement includes the results of the following entity :

Name of the Entity	Relationship
R&S Electronics Systems India Private Limited	Subsidiary Company

5. Based on our review conducted and procedures performed 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 the recognition and measurement principles laid down in the aforesaid AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

6. The accompanying Statement includes the unaudited interim financial results/financial information, in respect of:

1 (one) subsidiary located within India, whose unaudited interim financial results/ financial information which reflect total assets of ₹ 1,11,390 thousands as at September 30, 2025, total revenue of ₹ 81,670 thousand, total net profit/ (loss) after tax of ₹ 3,570 thousand and net cash outflows of ₹ 951 thousand for the half year ended September 30, 2025, as considered in the Statement which have been reviewed by us.

Our Conclusion is not modified in respect of this matter.

For **BANSI S. MEHTA & CO.**
Chartered Accountants
Firm Registration No. 100991W

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PLACE : Mumbai
DATE : November 21, 2025

PARESH H. CLERK
Partner
Membership No. 036148
UDIN : 25036148BMKTAF9755

Pulz Electronics Limited

Registered Office: Plot No.5, Novel Estate, Village Nandore, Palghar East, Maharashtra 401404, India

CIN: L32109MH2005PLC427634

Website : www.pulz.biz

Email: mumbai@pulz.co.in

Unaudited Consolidated Financial Results for the Half year Ended on September 30, 2025

(₹ in Thousands)

Sr. No	Particulars	Half year ended			Year ended
		September 30, 2025 Unaudited	March 31, 2025 Audited	September 30, 2024 Unaudited	March 31, 2025 Audited
I.	Revenue from Operations	1,42,893	1,63,488	2,09,859	3,73,347
II.	Other Income	7,389	1,821	6,762	8,583
III.	Total Revenue (I+II)	1,50,282	1,65,309	2,16,621	3,81,930
IV.	Expenses:				
	Cost of Materials Consumed [Refer Note 3]	31,911	49,277	50,835	1,00,112
	Purchase of Stock-in-Trade	22,187	25,709	22,286	47,995
	Changes in Inventories of Finished Goods and Stock-in-Trade [Refer Note 3]	(924)	(15,739)	10,029	(5,710)
	Employee Benefits Expense	21,103	19,512	19,079	38,591
	Finance Costs	163	32	184	216
	Depreciation and Amortization Expenses	3,434	3,989	2,949	6,938
	Other Expenses	48,188	61,627	46,699	1,08,326
	Total Expenses	1,26,062	1,44,407	1,52,061	2,96,468
V.	Profit before Tax and Exceptional Item (III-IV)	24,221	20,902	64,560	85,462
VI.	Exceptional Items [Refer Note 3]	-	(27,927)	-	(27,927)
VII.	Profit before Tax (V-VI)	24,221	(7,025)	64,560	57,535
VIII.	Tax expense:				
	Current tax	5,750	(1,350)	16,850	15,500
	Deferred tax	625	(277)	(286)	(562)
	(Excess)/ Short Provision for tax of earlier years	-	932	-	932
	Total Tax Expenses	6,375	(695)	16,564	15,869
VII.	Profit/(Loss) after Tax (VII-VIII)	17,845	(6,330)	47,996	41,666
VIII.	Earnings per share				
	Basic (₹)	0.82	(0.29)	2.20	1.91
	Diluted (₹)	0.82	(0.29)	2.20	1.91

For and on behalf of Board of Directors

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RAMAKRISHNAN MANDENKATTIL

Chairman & Director

DIN: 00194891

PLACE: Mumbai

DATE : November 21, 2025

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Notes:

1. The above audited consolidated financial results for the half-year September 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 21, 2025. Since the Company is listed on the SME platform of the National Stock Exchange of India Limited and otherwise also, the provisions of Indian Accounting Standards (Ind AS) as per Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015, do not apply to the Company and the consolidated financial statements and the consolidated financial results of the Company have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Accounting Standards) Rules, 2021 and the other accounting principles generally accepted in India.
2. The above consolidated financial results include the result of one subsidiary company, R&S Electronics Systems India Private Limited.
3. Exceptional items represent the write down of inventories to its net realisable value. The write down is due to material items identified on physical verification of inventories as as March 31, 2025 as no longer usable or saleable in ordinary course of business. The aggregate write down is -
 - a. Raw Material and Packing Material of ₹ 19,920 thousands
 - b. Finished Goods and Stock-in-Trade of ₹ 8,007 thousands
4. The Group is in the business of developing and manufacturing high quality Audio Systems. The Group's business activity falls within a single business segment in terms of Accounting Standard 17 - "Segment Reporting". The breakup of revenue by secondary segment i.e., Geographical Segment, is as shown below :

(₹ in Thousands)

Particulars	Half year ended			Year Ended
	September 30, 2025 Unaudited	March 31, 2025 Audited	September 30, 2024 Unaudited	March 31, 2025 Audited
India	1,33,831	1,45,800	1,84,278	3,30,078
South Asian Countries	1,494	49	14,957	15,006
Rest of the World	7,568	17,639	10,624	28,263
Total	1,42,893	1,63,488	2,09,859	3,73,347

5. The figures for the half year ended on March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year 2024-25 and the half-year ended unaudited figures upto September 30, 2024.
6. The above financial results are available on the website of the Holding Company, i.e. www.pulz.biz and on the website of emerge platform of National Stock Exchange, i.e. www.nseindia.com.
7. Figures for the previous half-year/ year have been regrouped/ reclassified/ rearranged, wherever necessary to conform to the current period's presentation and classification.

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Pulz Electronics Limited.

Registered Office: Plot No.5, Novel Estate, Village Nandore, Palghar East, Maharashtra 401 404, India

CIN : L32109MH2005PLC427634

Website : www.pulz.biz

Email: mumbai@pulz.co.in

Unaudited Consolidated Balance Sheet as at September 30, 2025

Particulars	(₹ in Thousands)	
	As at September 30, 2025 Unaudited	As at March 31, 2025 Audited
Equity and Liabilities		
Shareholders' Funds		
(a) Share Capital	2,18,080	2,18,080
(b) Reserves and Surplus	1,33,556	1,15,711
	3,51,636	3,33,791
Non-current Liabilities		
(a) Long-term Borrowings	2,322	2,853
(b) Long-term Provisions	4,927	5,213
(c) Other Long-term Liabilities	6,555	6,555
	13,804	14,621
Current liabilities		
(a) Short-term Borrowings	1,039	997
(b) Trade Payables		
(i) Due to Micro and Small enterprises	534	864
(ii) Others	11,222	21,986
(c) Other Current Liabilities	20,844	31,760
(d) Short-term Provisions	9,175	4,988
	42,814	60,595
Total - Equity and Liabilities	4,08,254	4,09,007
Assets		
Non-current Assets		
Property, Plant and Equipment and Intangible Assets		
Property, Plant and Equipment	25,266	28,514
Intangible Assets	3,726	4,493
Intangible Assets under Development	12,880	11,417
	41,872	44,424
Non-current Investments	9,082	9,082
Deferred Tax Liabilities (net)	1,231	1,857
Long-term Loans and Advances	13,458	17,125
Other Non-current Assets	34,714	17,270
	1,00,357	89,758
Current Assets		
Inventories	1,39,560	1,42,072
Trade Receivables	32,901	49,058
Cash and Bank Balances		
Cash and Cash Equivalents	6,199	8,790
Other Bank Balances	1,09,314	78,142
Short-term Loans and Advances	18,995	40,060
Other Current Assets	928	1,127
	3,07,897	3,19,249
Total - Assets	4,08,254	4,09,007

For and on behalf of Board of Directors**RAMAKRISHN
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ou=4230-307657734040425546-36802115c0964af
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o=Personal, ou=RAMAKRISHNAN MANDEN KATTIL
Date: 2025.11.21 21:09:24 +05'30'**RAMAKRISHNAN MANDENKATTIL**

Chairman & Director

DIN: 00194891

PLACE: Mumbai**DATE :** November 21, 2025**PARESH
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CIN :L32109MH2005PLC427634

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Unaudited Consolidated Statement of Cash Flow for the Half-year Ended September 30, 2025

Particulars	(₹ in Thousands)	
	Half-year Ended September 30, 2025	Year Ended March 31, 2025
Cash flow from Operating Activities		
Profit/(loss) before Tax	24,221	57,535
Adjustments for:		
Interest Income	(1,627)	(3,267)
Dividend Income	-	(203)
Depreciation	3,434	6,938
Finance Costs	163	216
Assets Written Off/ Loss/ (Profit) on Sale of Property, Plant and Equipment	(1,375)	507
Balances Written Off/ (Written Back)	(254)	(921)
Operating profit/(Loss) before Working Capital changes	24,562	60,805
Movements in Working Capital:		
Increase/(Decrease) in Long-term and Short-term Provisions	3,496	3,538
Increase/(Decrease) in Trade Payables	(11,094)	(24,242)
Increase/(Decrease) in Other Current Liabilities	(10,662)	(8,184)
Decrease/(Increase) in Long-term and Short-term Loans and Advances	21,065	39,644
Decrease/(Increase) in Other Non-current Assets	(17,446)	(13,091)
Decrease/(Increase) in Inventories	2,512	17,788
Decrease/(Increase) in Trade Receivables	16,157	(17,294)
Decrease/(Increase) in Other Current Assets	200	(330)
Cash generated from Operations	28,790	58,634
Direct Taxes Paid	(1,677)	(29,031)
Net Cash from Operating Activities (A)	27,113	29,603
Cash Flow from Investing Activities		
Sale/(Purchase) of Property, Plant and Equipment	493	(6,611)
Interest Income	1,627	3,267
Dividend Income	-	203
(Purchase)/ Sale of Investments	-	(131)
Proceeds from/(Investments) in Fixed Deposits with Banks	(31,173)	(32,477)
Net Cash Flow from/(used in) Investing Activities (B)	(29,053)	(35,749)
Cash Flow from Financing Activities		
Acceptance / (Repayment) of Term Loans	(488)	925
Finance Costs	(163)	(216)
Net Cash Flow from/(used in) Financing Activities (C)	(651)	709
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(2,591)	(5,437)
Cash and Cash Equivalents at the Beginning of the Year	8,790	14,227
Cash and Cash Equivalents at the End of the Year	6,199	8,790

For and on behalf of Board of Directors

RAMAKRISHNAN MANDEN KATTIL

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RAMAKRISHNAN MANDENKATTIL

Chairman & Director

DIN: 00194891

PLACE: Mumbai

DATE : November 21, 2025

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