



**May 30, 2026**

To,  
Listing Department,  
National Stock Exchange Limited  
Exchange Plaza, C- 1, Block-G  
Bandra Kurla Complex,  
Bandra (E), Mumbai-400 051

**NSE Symbol: SABAR**

**SUB: Outcome of the Meeting of the Board of Directors Held on Saturday, May 30, 2026.**

**REF: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Respected Sir/Ma'am,

With reference to the notice issued on May 23, 2026, we would like to inform you that the Board of Directors of the Company at their meeting held on Saturday, May 30, 2026, have inter alia approved;

1. Audited Consolidated and Standalone Financial Results of the Company for the period ended on March 31, 2026. We are enclosing herewith the following:
  - Audited Consolidated and Standalone financial results of the Company which have been approved and taken on record at a meeting of the Board of Directors of the Company held today.
  - Auditor' Report with opinion basis on the aforesaid Audited Financial Results (Standalone and Consolidated).
  - Declaration to the effect that there is Unmodified Opinion with respect to Audited Financial Results (Standalone & Consolidated) for the year ended on March 31, 2026.

The Board Meeting Commenced at 04:00 PM and concluded at 04:30 PM.

You are requested to kindly take the above information on record.

Thanking You,

Yours faithfully,

**For SABAR FLEX INDIA LIMITED**

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**Hikmatbahadur Krishabahadur Kunwar**  
**Managing Director**  
**DIN: 00024010**

**Sabar Flex India Limited**  
CIN : L22209GJ2018PLC102720

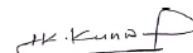
B/1/104, Palledium , Near Orchid Wood, Opp. Divya Bhaskar, Corporate Road, Prahladnagar, Ahmedabad - 380015  
Statement of Audited Financial Results for the Half Year ended and Year ended March 31, 2026

(Rs. in Lakhs Except Share Data and Ratio)

Particulars	For the Half Year ended			For the Year Ended	
	31/03/2026	30/09/2025	31/03/2025	31/03/2026	31/03/2025
	Audited	Unaudited	Unaudited	Audited	Audited
<b>I</b> Revenue from operations	8,241.73	2,193.01	8,646.14	10,434.74	14,771.82
<b>II</b> Other Income	31.12	-	-	31.12	0.29
<b>III</b> Total Revenue (I+II)	<b>8,272.84</b>	<b>2,193.02</b>	<b>8,646.14</b>	<b>10,465.85</b>	<b>14,772.11</b>
<b>IV</b> Expenses:					
(a) Cost Of Material Consumed	8,022.48	2,069.13	8,362.73	10,091.61	14,163.64
(c) Employee benefits expense	95.84	40.02	91.49	135.86	137.28
(d) Finance costs	70.81	13.56	109.31	84.37	243.44
(e) Depreciation and amortization expense	54.07	54.66	53.11	108.73	109.31
(g) Other expenses	15.52	2.90	12.83	18.42	16.06
<b>Total Expenses</b>	<b>8,258.72</b>	<b>2,180.29</b>	<b>8,629.47</b>	<b>10,438.99</b>	<b>14,669.73</b>
<b>V</b> Profit/(Loss) Before Tax (III - IV)	<b>14.12</b>	<b>12.74</b>	<b>16.67</b>	<b>26.86</b>	<b>102.38</b>
<b>VI</b> Tax expense:					
(a) Current tax expense	4.83	-	17.09	4.83	17.09
(b) Mat Tax	-	-	14.70	-	14.70
(b) Deferred tax expense/ (credit)	(3.86)	-	0.08	(3.86)	0.08
<b>Total Tax Expense</b>	<b>0.97</b>	<b>0.00</b>	<b>31.87</b>	<b>0.97</b>	<b>31.87</b>
<b>VII</b> Profit/(Loss) for the period/year (V-VI)	<b>13.15</b>	<b>12.74</b>	<b>(15.20)</b>	<b>25.89</b>	<b>70.51</b>
<b>X</b> Earnings per share (before extraordinary shares):- Face Value of ₹ 10/- each (not annualised):					
a) Basic	0.07	0.07	-	0.13	0.37
b) Diluted	0.05	0.07	-	0.10	0.28
<b>XI</b> Earnings per share (before extraordinary shares):- Face Value of ₹ 10/- each (not annualised):					
a) Basic	0.07	0.07	-	0.13	0.37
b) Diluted	0.05	0.07	-	0.10	0.28

For and on behalf of the Board of Directors

Sabar Flex India Limited



Hikmatbahadur Krishahadur Kunwar

Managing Director

(DIN :00024010 )



Place : Himmatnagar

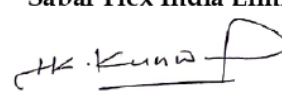
Date : 30/05/2026

**Sabar Flex India Limited**  
**CIN : L22209GJ2018PLC102720**  
**B/1/104, Palledium , Near Orchid Wood, Opp. Divya Bhaskar, Corporate Road, Prahladnagar, Ahmedabad - 380015**  
**Balance Sheet as at March 31, 2025**

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
	Audited	Audited
	₹	₹
<b>A EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' funds</b>		
(a) Share capital	1,921.94	1,921.94
(b) Reserves and surplus	1,506.86	1,480.97
<b>(2) Share Warrant Monery Pending for Allotment</b>	342.00	342.00
<b>(3) Non-Current Liabilities</b>		
(a) Long-term borrowings	1,035.66	1,004.66
(b) Deferred tax liabilities (net)	50.10	53.95
(c) Other long-term liabilities	-	-
(d) Long-term provisions	26.08	23.06
<b>(4) Current liabilities</b>		
(a) Short-term Borrowings	1,658.45	1,443.50
(b) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises;		-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	416.01	322.90
(c) Other Current Liabilites	594.47	496.75
(d) Short-term Provisions	335.51	350.52
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>7,887.07</b>	<b>7,440.25</b>
<b>B ASSETS</b>		
<b>(1) Non-Current assets</b>		
(a) Property, Plant & Equipment and Intangible Assets		
(i) Tangible Assets	1,014.48	1,134.48
(ii) Intangible Assets		-
(ii) Capital work-in-progress		-
(iii) Intangible Assets under Development		-
(b) Non-current investments		-
(c) Deferred tax assets (net)		-
(d) Long-term Loans & Advances		-
(e) Other non-current assets		-
<b>(2) Current assets</b>		
(a) Current investments	217.02	0.02
(b) Inventories	1,956.39	2,072.02
(c) Trade Receivables	4,389.49	3,744.71
(d) Cash and cash equivalents	6.17	23.60
(e) Short-term loans and advances		-
(f) Other current assets	303.51	465.41
<b>TOTAL ASSETS</b>	<b>7,887.07</b>	<b>7,440.25</b>

For and on behalf of the Board of Directors  
**Sabar Flex India Limited**

  
**Hikmatbahadur Krishahadur Kunwar**  
**Managing Director**  
**(DIN:00024010)**  
**Place : Himmatnagar**  
**Date: 30/05/2026**



Sabar Flex India Limited  
CIN : L22209GJ2018PLC102720

B/1/104, Palledium , Near Orchid Wood, Opp. Divya Bhaskar, Corporate Road, Prahladnagar, Ahmedabad - 380015

CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2026

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2026		For the year ended March 31, 2025	
	₹	₹	₹	₹
<b>A CASH FLOW FROM OPERATING ACTIVITIES :</b>				
1 Profit/(Loss) after Tax		25.89		70.51
Add/(Less) : Adjustment for				
Depreciation and Amortization Expense	108.73		109.31	
Finance Cost	84.11		240.71	
Donation			-	
Deferred Tax	(3.86)		0.08	
		188.98		350.10
2 Operating Profit/(Loss) before Working Capital Changes		214.87		420.61
Changes in Working Capital :				
Adjustment for (increase)/ decrease in operating assets				
Trade receivables	(644.78)		(796.52)	
Inventories	115.63		48.30	
Other Current Assets	161.89		(399.25)	
	(367.26)		(1,147.48)	
Adjustment for increase/(decrease) in operating Liabilities:				
Trade Payables	93.11		50.37	
Short Term Provision	(15.01)		65.41	
Long Term Provision	3.02		1.47	
Other Current Liabilities	97.72		62.89	
	178.84		180.15	
Net Changes in Working Capital		(188.42)		(967.33)
3 Cashflow from Operations before taxes		26.45		(546.72)
Net Income Tax Paid		-		-
Net Cash flow from Operating Activities (A)		26.45		(546.72)
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>				
Proceeds from of Property, Plant & Equipment		(0.29)		(14.66)
Purchase of Investments		(217.00)		-
Sale of Asset		11.57		-
Net Cash flow used in Investing Activities (B)		(205.72)		(14.66)
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from issue of equity shares		-		428.80
Proceeds/(Repayment) of Borrowings		245.94		379.08
Finance Cost Paid		(84.11)		(240.71)
Donation Paid		-		-
Net Cash flow from Financing Activities (C)		161.83		567.17
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)		(17.43)		5.80
Cash and cash equivalents at the beginning of the period/year		23.60		17.80
Cash and cash equivalents as at the end of the period/year		6.17		23.60
Cash and Cash Equivalents consists of :-				
Cash-in-Hand		2.49		23.59
Balance in Current Accounts		3.68		0.01
<b>Total</b>		<b>6.17</b>		<b>23.60</b>

**Note:**

The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard (AS-3) "Cash Flow Statements" notified under the



For And Behlaf of Board of Directors  
Sabar Flex India Limited

*H. K. Kunwar*  
Hikmatbahadur Krishahadur Kunwar

Managing Director  
(DIN :00024010)

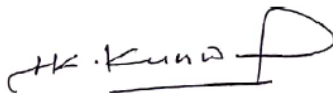
Place: Himmatnagar  
Date :30/05/2026

**Sabar Flex India Limited**  
**CIN : L22209GJ2018PLC102720**  
**B/1/104, Palledium , Near Orchid Wood, Opp. Divya Bhaskar, Corporate Road, Prahladnagar,**  
**Ahmedabad - 380015**

**Notes to Financial Results**

- 1 The above Financial Results and Statement of Assets and Liabilities were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on May 30, 2026.
- 2 The Results for the half year ended and year ended 31st March, 2026 are audited by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 These financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standards ("AS") prescribed section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 4 The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20) which required effect of bonus issue to be given till the earliest period reported.
- 5 The Company is exclusively engaged in the business of Flexible Packaging of Plastic & related product. This in the context of Accounting Standard (AS 17) "Segment Reporting", notified under the Companies (Accounting Standards) Rules, 2006, constitutes one single primary segment. The Company does not have a secondary segment. Accordingly, disclosures required under AS 17 are not applicable. | |
- 6 The figures for the half-year ended March 31, 2026 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the unaudited year to date published figure up to period ended September 30, 2025 which were subject to limited review by us.
- 7 Previous year/period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification for comparison.

For and on behalf of the Board of Directors  
Sabar Flex India Limited



Hikmatbahadur Krishahadur Kunwar  
Managing Director  
(DIN :00024010 )  
Place : Himmatnagar  
Date : 30/05/2026

**Independent Auditors' Report on Half-yearly and Year to date Financial Results of the Company pursuant to the Regulation 33 Of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of  
Sabar Flex India Limited**

We have audited the accompanying half-yearly financial results of **Sabar Flex India Limited** ("the Company") for the half-year ended March 31, 2026 and the year-to-date results for the period from April 1, 2025 to March 31, 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of the net profit/(loss) and other financial information for the half-year ended March 31, 2026 as well as the year-to-date results for the period from April 1, 2025 to March 31, 2026.

**Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

**Management's Responsibilities for the Financial Results**

These half-yearly financial results as well as the year-to-date financial results have been prepared on the basis of the interim and annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/(loss) and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 - Interim Financial Reporting prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the standalone financial results, 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.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- d. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- f. There are certain disputes in quality of Finished Goods Supplied to Customers. Company is trying to resolve the issue regarding the same.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For **Bhatt Shah Mekhia & Co.**  
Chartered Accountants  
FRN: 129797W

*V. A. Bhatt*

(CA Vivek A. Bhatt)  
Partner  
M.No.: 193504

**UDIN:** 26193504KRBYDM5895



Date: 30<sup>th</sup> May, 2026  
Place: Ahmedabad

**Sabar Flex India Limited**  
CIN : L22209GJ2018PLC102720

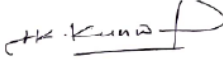
B/1/104, Palledium , Near Orchid Wood, Opp. Divya Bhaskar, Corporate Road, Prahladnagar, Ahmedabad - 380015  
Statement of Consolidated Audited Financial Results for the Half Year ended and Year ended March 31, 2026

(Rs. in Lakhs Except Share Data and Ratio)

Particulars	For the Half Year ended			For the Year Ended	
	31/03/2026	30/09/2025	31/03/2025	31/03/2026	31/03/2025
	Audited	Unaudited	Unaudited	Audited	Audited
I Revenue from operations	8,241.73	2,193.01	8,646.14	10,434.74	14,771.82
II Other Income	31.12	-	-	31.12	0.29
III Total Revenue (I+II)	8,272.84	2,193.02	8,646.14	10,465.85	14,772.11
IV Expenses:					
(a) Cost Of Material Consumed	8,022.48	2,069.13	8,362.73	10,091.61	14,163.64
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(d) Finance costs	70.81	13.56	109.31	84.37	243.44
(e) Depreciation and amortization expense	54.07	54.66	53.11	108.73	109.31
(g) Other expenses	15.52	2.90	12.83	18.42	16.06
Total Expenses	8,258.72	2,180.29	8,629.47	10,438.99	14,669.73
V Profit/(Loss) Before Tax (III - IV)	14.12	12.74	16.67	26.86	102.38
VI Tax expense:					
(a) Current tax expense	4.83	-	17.09	4.83	17.09
(b) Mat Tax	-	-	14.70	-	14.70
(b) Deferred tax expense/ (credit)	(3.86)	-	0.08	(3.86)	0.08
Total Tax Expense	0.97	0.00	31.87	0.97	31.87
VII Profit/(Loss) for the period/year (V-VI)	13.15	12.74	(15.20)	25.89	70.51
X Earnings per share (before extraordinary shares):- Face Value of ₹ 10/- each (not annualised):					
a) Basic	0.07	0.07	-	0.13	0.37
b) Diluted	0.05	0.07	-	0.10	0.28
XI Earnings per share (before extraordinary shares):- Face Value of ₹ 10/- each (not annualised):					
a) Basic	0.07	0.07	-	0.13	0.37
b) Diluted	0.05	0.07	-	0.10	0.28

For and on behalf of the Board of Directors

Sabar Flex India Limited

  
Hikmatbahadur Krishahadur Kunwar  
Managing Director  
(DIN :00024010 )



Place : Himmatnagar

Date : 30/05/2026

Sabar Flex India Limited

CIN : L22209GJ2018PLC102720

B/1/104, Palledium , Near Orchid Wood, Opp. Divya Bhaskar, Corporate Road, Prahladnagar, Ahmedabad - 380015

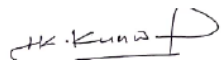
Consolidated Balance Sheet as at March 31, 2025

(Rs. in Lakh)

Particulars	As at March 31, 2026	As at March 31, 2025
	Audited	Audited
	₹	₹
<b>A EQUITY AND LIABILITIES</b>		
(1) Shareholders' funds		
(a) Share capital	1,921.94	1,921.94
(b) Reserves and surplus	9,823.39	1,480.97
(2) Share Warrant Money Pending for Allotment	342.00	342.00
(3) Non-Current Liabilities		
(a) Long-term borrowings	1,801.29	1,004.66
(b) Deferred tax liabilities (net)	50.10	53.95
(c) Other long-term liabilities	-	-
(d) Long-term provisions	26.08	23.06
(4) Current liabilities		
(a) Short-term Borrowings	1,658.45	1,443.50
(b) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises;		-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	823.84	322.90
(c) Other Current Liabilities	604.49	496.75
(d) Short-term Provisions	2,117.73	350.52
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>19,169.30</b>	<b>7,440.25</b>
<b>B ASSETS</b>		
(1) Non-Current assets		
(a) Property, Plant & Equipment and Intangible Assets		
(i) Tangible Assets	1,050.61	1,134.48
(ii) Intangible Assets		-
(iii) Capital work-in-progress		-
(iii) Intangible Assets under Development		-
(b) Non-current investments		-
(c) Deferred tax assets (net)		-
(d) Long-term Loans & Advances		-
(e) Other non-current assets		-
(2) Current assets		
(a) Current investments	19.67	0.02
(b) Inventories	1,956.39	2,072.02
(c) Trade Receivables	7,725.80	3,744.71
(d) Cash and cash equivalents	10.28	23.60
(e) Short-term loans and advances	8,091.63	-
(f) Other current assets	314.91	465.41
<b>TOTAL ASSETS</b>	<b>19,169.30</b>	<b>7,440.25</b>

For and on behalf of the Board of Directors

Sabar Flex India Limited



Hikmatbahadur Krishahadur Kunwar

Managing Director

(DIN :00024010)

Place : Himmatnagar

Date : 30/05/2026



Sabar Flex India Limited

CIN : L22209GJ2018PLC102720

B/1/104, Palledium , Near Orchid Wood, Opp. Divya Bhaskar, Corporate Road, Prahladnagar, Ahmedabad - 380015

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2026

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2026		For the year ended March 31, 2025	
	₹	₹	₹	₹
<b>A CASH FLOW FROM OPERATING ACTIVITIES :</b>				
1 Profit/(Loss) after Tax		25.89		70.51
Add / (Less) : Adjustment for				
Depreciation and Amortization Expense	108.73		109.31	
Finance Cost	84,368.09		240.71	
Capital Reserve	8,316.51		-	
Deferred Tax	(3.86)		0.08	
		8,505.75		350.10
2 Operating Profit/(Loss) before Working Capital Changes		8,531.64		420.61
Changes in Working Capital :				
Adjustment for (increase)/decrease in operating assets				
Trade receivables	(3,981.09)		(796.52)	
Inventories	115.63		48.30	
Other Current Assets	150.50		(399.25)	
	(3,714.97)		(1,147.48)	
Adjustment for increase / (decrease) in operating Liabilities:				
Trade Payables	500.94		50.37	
Short Term Provision	1,767.21		65.41	
Long Term Provision	3.02		1.47	
Other Current Liabilities	107.74		62.89	
	2,378.90		180.15	
Net Changes in Working Capital		(1,336.06)		(967.33)
3 Cashflow from Operations before taxes		7,195.57		(546.72)
Net Income Tax Paid		-		-
Net Cash flow from Operating Activities (A)		7,195.57		(546.72)
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>				
Proceeds from of Property, Plant & Equipment				(14.66)
Purchase of Investments		(19.64)		-
Purchase of Property, Plant & Equipment		(36.86)		-
Cash receipts from repayment of advances and loans made to other parties		(8,091.80)		-
Sale of Assets		12.21		-
Net Cash flow used in Investing Activities (B)		(8,136.10)		(14.66)
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from issue of equity shares		-		428.80
Proceeds/ (Repayment) of Borrowings		1,011.57		379.08
Finance Cost Paid		-84.37		(240.71)
Donation Paid		-		-
Net Cash flow from Financing Activities (C)		927.21		567.17
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		(13.31)		5.80
Cash and cash equivalents at the beginning of the period/year		23.60		17.80
Cash and cash equivalents as at the end of the period/year		10.28		23.60
Cash and Cash Equivalents consists of :-				
Cash-in-Hand		5.95		23.59
Balance in Current Accounts		4.33		0.01
<b>Total</b>		<b>10.28</b>		<b>23.60</b>

Note:

The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard (AS-3) "Cash Flow Statements" notified under the Companies



For And Behlaf of Board of Directors  
Sabar Flex India Limited

*Hikmatbahadur Krishahadur Kunwar*  
Hikmatbahadur Krishahadur Kunwar

Managing Director  
(DIN :00024010)

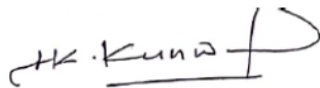
Place: Himmatnagar  
Date :30/05/2026

**Sabar Flex India Limited**  
**CIN : L22209GJ2018PLC102720**  
**B/1/104, Palledium , Near Orchid Wood, Opp. Divya Bhaskar, Corporate Road, Prahladnagar,**  
**Ahmedabad - 380015**

**Notes to Consolidated Financial Results**

- 1 The above Consolidated Financial Results and Statement of Assets and Liabilities were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on May 30, 2026.
- 2 The Results for the half year ended and year ended 31st March, 2026 are audited by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 These financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standards ("AS") prescribed section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 4 The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20) which required effect of bonus issue to be given till the earliest period reported.
- 5 The Company is exclusively engaged in the business of Flexible Packaging of Plastic & related product. This in the context of Accounting Standard (AS 17) "Segment Reporting", notified under the Companies (Accounting Standards) Rules, 2006, constitutes one single primary segment. The Company does not have a secondary segment. Accordingly, disclosures required under AS 17 are not applicable. ||
- 6 The figures for the half-year ended March 31, 2026 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the unaudited year to date published figure up to period ended September 30, 2025 which were subject to limited review by us.
- 7 Previous year/period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification for comparison.

For and on behalf of the Board of Directors  
Sabar Flex India Limited



Hikmatbahadur Krishahadur Kunwar  
Managing Director  
(DIN :00024010 )  
Place : Himmatnagar  
Date : 30/05/2026



**Independent Auditors' Report on Half-yearly and Year to date Consolidated Financial Results of the Company pursuant to the Regulation 33 Of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of  
Sabar Flex India Limited**

We have audited the accompanying half-yearly & year end Consolidated financial results of **Sabar Flex India Limited** ("the Holding Company") and its Wholly Owned Subsidiary, Abode Foods & Beverages Private Limited and Pionex Agricom Private Limited (together referred to as "the Group", for the half-year ended March 31, 2026 and the year-to-date results for the period from April 1, 2025 to March 31, 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of the net profit/(loss) and other financial information of the Group for the half-year ended March 31, 2026 as well as the year-to-date results for the period from April 1, 2025 to March 31, 2026.

**Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the annual Consolidated financial results.

**Management's Responsibilities for the Consolidated Financial Results**

These half-yearly financial results as well as the year-to-date financial results have been prepared on the basis of the interim and annual financial statements. The Holding Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/(loss) and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 - Interim Financial Reporting prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the Holding Company's Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Holding Company's Board of Directors is responsible for overseeing the Group financial reporting process.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the consolidated financial results, 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.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Holding Company's Board of Directors. As per the Last half yearly review, certain finished goods could not be dispatched due to dispute with customers. These inventories are currently carried at cost in the books of accounts.
- d. Conclude on the appropriateness of the Holding Company's Board of Directors' 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 Group ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the Consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- f. There are certain disputes in quality of Finished Goods Supplied to Customers. Company is trying to resolve the issue regarding the same.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For **Bhatt Shah Mekhia & Co.**

Chartered Accountants

FRN: 129797W

*V.A. Bhatt*

(CA Vivek A. Bhatt)

Partner

M.No.: 193504

**UDIN: 26193504XAGFMP5609**



Date: 30<sup>th</sup> May, 2026

Place: Ahmedabad



**May 30, 2026**

To,  
Listing Department,  
National Stock Exchange Limited  
Exchange Plaza, C- 1, Block-G  
Bandra Kurla Complex,  
Bandra (E), Mumbai-400 051

**NSE Symbol: SABAR**

**SUB: Declaration/Disclosure regarding under Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**REF: In the matter of M/s. Sabar Flex India Limited**

Respected Sir/Ma'am,

Pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time read, we do hereby confirm, declare and certify that the financial statements do not contain any false, misleading statements of figures and do not omit material fact which may make the statement or figures contained therein misleading.

You are therefore requested to take on record the aforesaid information for your reference.

Thanking You,

Yours faithfully,

**For SABAR FLEX INDIA LIMITED**

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**Hikmatbahadur Krishabahadur Kunwar**  
**Managing Director**  
**DIN: 00024010**



**May 30, 2026**

To,  
Listing Department,  
National Stock Exchange Limited  
Exchange Plaza, C- 1, Block-G  
Bandra Kurla Complex,  
Bandra (E), Mumbai-400 051

**NSE Symbol: SABAR**

**Sub: Declaration regarding Auditor's Report with Unmodified Opinion for the Financial Year ended March 31, 2026 under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Ref: In the matter of M/s. Sabar Flex India Limited**

Respected Sir/Ma'am,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time read with SEBI's Circular No. SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare and confirm that Statutory Auditor of the Company M/s. Bhatt Shah Mekhia & Co. (FRN: 129797W), Chartered Accountants have issued Audit Report in respect of Audited Financial Results for the Financial Year ended on March 31, 2026 with unmodified and unqualified opinion.

You are therefore requested to take on record the aforesaid information for your reference.

Thanking You,

Yours faithfully,

**For SABAR FLEX INDIA LIMITED**

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**Hikmatbahadur Krishabahadur Kunwar**  
Managing Director  
DIN: 00024010

SABAR FLEX INDIA LIMITED  
CIN: L22209GJ2018PLC102720  
B/1/104, PALLEDIUM, NR. ORCHID WOOD OPP. DIVYA BHASKAR, CORPORATE ROAD, PRAH, LADNAGAR, Ahmedabad, AHMEDABAD, Gujarat, India, 380015

DISCLOSURE OF RELATED PARTY TRANSACTIONS FOR THE PERIOD ENDED MARCH 31, 2026

(Amt in Lakhs)

Sr. No.	Details of the party (listed entity / subsidiary) entering into the		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period	In case monies are		Additional disclosure of related party transactions - applicable only in case the related party in case any financial indebtedness					Details of the loans, inter-corporate deposits, advances			Notes					
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary								Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance / intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured / unsecured		Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)				
1	Sabar Flex India Limited	ABACS4202Q	Hikmat Bahadur	AKHPK1157F	Director	Remuneration	-	-	NA	-	-	36	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Sabar Flex India Limited	ABACS4202Q	Hikmat Bahadur	AKHPK1157F	Director	Loan	-	-	NA	-	-	35.34	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-

For SABAR FLEX INDIA LIMITED

HIKMA BAHADUR KRISHABAHADUR KUNWAR  
MANAGING DIRECTOR  
DIN: 00024010



**May 30, 2026**

To,  
Listing Department,  
National Stock Exchange Limited  
Exchange Plaza, C- 1, Block-G  
Bandra Kurla Complex,  
Bandra (E), Mumbai-400 051

**NSE SYMBOL: SABAR**

Dear Sir/Madam,

**SUB: Confirmation with respect to non-applicability of Large Corporate vide SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 and SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 (Chapter XII - Fund raising by issuance of debt securities by large corporate)**

**REF: In the matter of M/S. Sabar Flex India Limited**

Dear Sir/Madam,

Pursuant to SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November, 2018 and SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 (Chapter XII - Fund raising by issuance of debt securities by large corporate), in respect of 'Fund raising by issuance of debt securities by Large Entities', we hereby confirm that as on March 31, 2026, the Company is outside the purview of Large Corporate criteria, as per the applicability framework provided in the said circular.

We request you to kindly take the same on record.

Thanking you,

Yours Faithfully

**For Sabar Flex India Limited**

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**Hikmatbahadur Krishabahadur Kunwar**  
**Managing Director**  
**DIN: 00024010**