



# UNITED POLYFAB GUJARAT LIMITED

(Formerly known as United Polyfab (Unit-II) Pvt. Ltd.)

Survey No. 238/239, Shahwadi, Opp. New Aarvee Denim, Narol-Sarkhej Highway, AHMEDABAD-382405  
Phone : 91-079-25731155, 9925232824 Fax : +91-79-25731144 E-mail : [unitedpolyfab@unitedpolyfab.com](mailto:unitedpolyfab@unitedpolyfab.com)  
[info@unitedpolyfab.com](mailto:info@unitedpolyfab.com) • CIN No. : L18109GJ2010PLC062928

Date: October 28, 2026

To,  
**Listing Compliance Department**  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex  
Bandra (E), Mumbai - 400051.

To,  
**Listing Compliance Department**  
**Bombay Stock Exchange**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400001

**NSE Symbol: UNITEDPOLY**

**BSE Scrip Code : 544756**

Dear Sir/Madam,

**Sub: Outcome of Board meeting under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for consideration of Quarterly and Half-Year Unaudited standalone and consolidated financial results for the quarter and half yearly ended on 30<sup>th</sup> September, 2026.**

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held on today, i.e. on Wednesday, October 28, 2026, at the Registered Office of the Company situated at Survey No. 238, 239, Shahwadi, Opp. New Aarvee Denim, Narol-Sarkhej Highway, Ahmedabad - 382405 which was commenced at 05:00 P.M. and concluded at 05:30 P.M., have

1. Considered, approved and taken on record the Unaudited Standalone and Consolidated Financial Result of the Company for the quarter and half year ended on September 30, 2026.
2. Approved the Limited Review Report issued by M/s. SBSG & Co. Statutory Auditors of the Company for the quarter and half year ended on September 30, 2026.
3. Considered and approved all other business as per agenda circulated.

Kindly take the same on your record and oblige us.

Thanking you

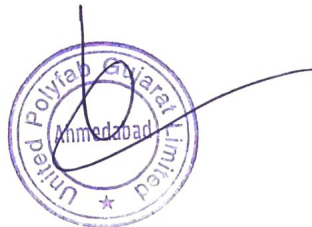
Yours faithfully,

**For, United Polyfab Gujarat Limited**

**GAGAN**  
**NIRMALKUMAR**  
**AR MITTAL**  
Digitally signed by  
GAGAN NIRMALKUMAR  
MITTAL  
Date: 2026.10.28  
17:39:36 +05'30'

**Gagan Nirmalkumar Mittal**  
**Chairman & Managing Director**  
**(DIN: 00593377)**

**Place: Ahmedabad**





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Date: October 28, 2026

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**Bombay Stock Exchange**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai -400001

**NSE Symbol: UNITEDPOLY**

**BSE Scrip Code : 544756**

Dear Sir/Madam,

**Sub: Submission of Unaudited Standalone and Consolidated Financial Result of the Company for the Quarter and Half year ended on 30<sup>th</sup> September, 2026 along with Limited Review Report.**

With reference to captioned subject and pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the following:

1. Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and Half year ended on 30<sup>th</sup> September, 2026.
2. Limited Review Report issued by M/s. SBSG & Co. Statutory Auditors on Unaudited Standalone and Consolidated Financial Results for the Quarter and Half year ended on 30<sup>th</sup> September, 2026.
3. Unaudited Standalone and Consolidated Statement of Assets and Liabilities for the half year ended on September 30, 2026;
4. Unaudited Standalone and Consolidated Cash Flow Statement for the half year ended on September 30, 2026;

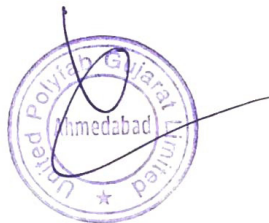
Kindly take the same on your record and disseminate the same on your website and oblige us.

Thanking you.

Yours Faithfully,

**For, United Polyfab Gujarat Limited**

**GAGAN**  
**NIRMALKUM**  
**AR MITTAL**  
Digitally signed by  
GAGAN NIRMALKUMAR  
MITTAL  
Date: 2026.10.28  
17:40:26 +05'30'



**Gagan Nirmalkumar Mittal**  
**Chairman & Managing Director**  
**(DIN: 00593377)**

**Place Ahmedabad**

**Encl: - A/a**



# UNITED POLYFAB GUJARAT LIMITED

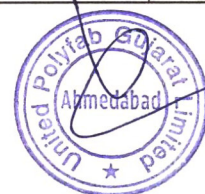
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## Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended on September 30, 2026

(Rs. In Lakhs)

| Particulars                                                                       | Quarter Ended   |                 |                  | Half year Ended |                  | Year Ended      |
|-----------------------------------------------------------------------------------|-----------------|-----------------|------------------|-----------------|------------------|-----------------|
|                                                                                   | 30-09-2026      | 30-06-2026      | 30-09-2025       | 30-09-2026      | 30-09-2025       | 31-03-2026      |
|                                                                                   | Unaudited       | Unaudited       | Unaudited        | Unaudited       | Unaudited        | Audited         |
| <b>I Revenue From Operations</b>                                                  |                 |                 |                  |                 |                  |                 |
| Net sales or Revenue from Operations                                              | 18280.10        | 17985.19        | 18,521.58        | 36265.29        | 33,139.57        | 68203.48        |
| <b>II Other Income</b>                                                            | 73.60           | 36.42           | 377.70           | 110.02          | 420.33           | 79.46           |
| <b>III Total Income (I+II)</b>                                                    | <b>18353.70</b> | <b>18021.60</b> | <b>18,899.29</b> | <b>36375.30</b> | <b>33,559.91</b> | <b>68282.94</b> |
| <b>IV Expenses</b>                                                                |                 |                 |                  |                 |                  |                 |
| (a) Cost of materials consumed                                                    | 17054.96        | 15408.58        | 16,941.69        | 32463.54        | 30,187.55        | 63277.94        |
| (b) Purchases of stock-in-trade                                                   | -               | -               | -                | -               | -                | -               |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | -1081.40        | 726.67          | -562.11          | -354.73         | -1,221.81        | (3354.81)       |
| (d) Employee benefit expense                                                      | 229.36          | 209.16          | 284.28           | 438.52          | 510.40           | 1045.70         |
| (e) Finance Costs                                                                 | 221.99          | 222.41          | 270.72           | 444.40          | 510.89           | 1006.49         |
| (f) Depreciation and amortisation expense                                         | 222.51          | 218.86          | 340.28           | 441.37          | 680.54           | 1325.44         |
| (g) Other Expenses                                                                | 324.88          | 400.17          | 590.90           | 725.05          | 1,060.05         | 1953.98         |
| <b>Total expenses (IV)</b>                                                        | <b>16972.30</b> | <b>17185.85</b> | <b>17,865.76</b> | <b>34158.15</b> | <b>31,727.62</b> | <b>65254.75</b> |
| <b>V Profit/ Loss before tax (III- IV)</b>                                        | <b>1381.39</b>  | <b>835.76</b>   | <b>1,033.53</b>  | <b>2217.15</b>  | <b>1,832.30</b>  | <b>3028.19</b>  |
| <b>VI Tax Expense</b>                                                             |                 |                 |                  |                 |                  |                 |
| (a) Current Tax                                                                   | 296.01          | 68.44           | 260.81           | 364.45          | 449.47           | 447.60          |
| (d) Deferred Tax                                                                  | -29.73          | -15.71          | 12.26            | -45.44          | 29.52            | 151.62          |
| <b>VII Profit (Loss) for the period (V - VI)</b>                                  | <b>1115.11</b>  | <b>781.65</b>   | <b>760.46</b>    | <b>1896.76</b>  | <b>1,353.30</b>  | <b>2428.98</b>  |
| <b>VIII Other Comprehensive Income (OCI)</b>                                      |                 |                 |                  |                 |                  |                 |
| <b>I. Items that will not be reclassified to profit and loss</b>                  |                 |                 |                  |                 |                  |                 |
| (i) Remeasurement of defined benefit plan                                         | -               | -               | -                | -               | -                | 29.79           |
| (ii) Income tax related to items no (i) above                                     | -               | -               | -                | -               | -                | (7.05)          |
| <b>Total Other Comprehensive Income/ (Loss) (Net of Tax)</b>                      | <b>-</b>        | <b>-</b>        | <b>-</b>         | <b>-</b>        | <b>-</b>         | <b>22.29</b>    |
| <b>IX Total Comprehensive Income for the Period (VII + VIII)</b>                  | <b>1115.11</b>  | <b>781.65</b>   | <b>760.46</b>    | <b>1896.76</b>  | <b>1,353.30</b>  | <b>2451.27</b>  |
| <b>X Details of equity share capital</b>                                          |                 |                 |                  |                 |                  |                 |
| Paid-up equity share capital                                                      | 2295.16         | 2,295.16        | 2295.16          | 2295.16         | 2295.16          | 2295.16         |
| Face value of equity share capital (Per Share)                                    | Rs. 1           | Rs. 1           | Rs. 1            | Rs. 1/-         | Rs. 1/-          | Rs. 1           |
| <b>sXI Earnings per share</b>                                                     |                 |                 |                  |                 |                  |                 |
| <b>(a) Earnings per share</b>                                                     |                 |                 |                  |                 |                  |                 |
| Basic earnings (loss) per share from continuing and discontinued operations       | 0.49            | 0.34            | 0.33             | 0.83            | 0.59             | 1.07            |
| Diluted earnings (loss) per share continuing and discontinued operations          | 0.49            | 0.34            | 0.33             | 0.83            | 0.59             | 1.07            |





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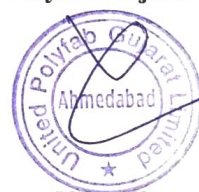
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## Notes on Financial Results:-

|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1  | The above financial results have been reviewed by the Audit Committee in its meeting held on October 28, 2026 and approved by the Board of Directors in their meeting held on October 28, 2026                                                                                                                                                                                                                                                                                                                                                                                        |
| 2  | The Statutory auditors of the company have carried out limited review of the financial results for the quarter and half year ended September 30, 2026. There are no qualifications in the report issued by the auditors.                                                                                                                                                                                                                                                                                                                                                              |
| 3  | The Company adopted Indian accounting Standards ("Ind AS") from December 31, 2021 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for the quarter presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34. |
| 4  | Earning per shares are calculated on weighted average of the share capital outstanding during the year. Quarterly EPS is not annualised.                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| 5  | Considering the nature of the Company's business and operations, as well as based on reviews performed by Chief operating decision maker regarding resource allocation and performance management, the Company has identified Textiles as reportable segment in accordance with the requirements of Ind AS 108 - "Operating Segments"                                                                                                                                                                                                                                                 |
| 6  | The Code on Social Security, 2020 ('Code'), relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.                                                                                                                    |
| 7  | The figures for the quarter ended September 30, 2026 is balancing figures between audited figures in respect of the full financial year and year to date figures upto the half year and quarter of the relevant financial year, which were subjected to limited review.                                                                                                                                                                                                                                                                                                               |
| 8  | The company is primarily engaged in the business of yarn Manufacturing, information reported to and evaluated regularly by chief operating decision maker (CODM) for the purposes of resource allocation and assessing performance focuses on the business as a whole and accordingly, in the context of operating segment under the Indian Accounting standard 108, there is a single reportable segment.                                                                                                                                                                            |
| 9  | Previous year's/ period's figures regrouped/ rearranged/ restated/ adjusted/ rectified wherever considered necessary and to give effect to the adjustments/ corrections with retrospective effect to rectify prior period errors and omissions in line with Ind AS - 8: "Accounting Policies, Changes in Accounting Estimates and Errors".                                                                                                                                                                                                                                            |
| 10 | Statement of Assets and Liabilities and cash flow statement as on 30 <sup>th</sup> September 2026 is enclosed herewith.                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

For United Polyfab Gujarat Limited



**Gagan Nirmalkumar Mittal**  
Chairman and Managing Director  
DIN: 00593377

Date: 28/10/2026  
Place: Ahmedabad



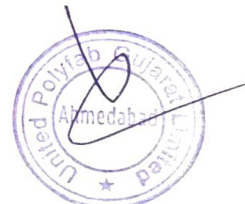
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## Statement of Unaudited Standalone Asset & Liabilities as on 30<sup>th</sup> September, 2026

|               |                                                 | (Rs in Lakhs)   |                 |
|---------------|-------------------------------------------------|-----------------|-----------------|
| Particulars   |                                                 | As at           |                 |
|               |                                                 | 30-09-2026      | 31-03-2026      |
| <b>A</b>      | <b>Date of Start of reporting Period</b>        | 01/04/2026      | 01/04/2025      |
| <b>B</b>      | <b>Date of End of reporting Period</b>          | 30/09/2026      | 31/03/2026      |
| <b>C</b>      | <b>Whether Results are audited or unaudited</b> | Unaudited       | Audited         |
| <b>ASSETS</b> |                                                 |                 |                 |
| <b>1.</b>     | <b>NON-CURRENT ASSETS</b>                       |                 |                 |
| a)            | Property, plants and equipment                  | 7911.69         | 8346.91         |
| b)            | Right-of-use assets                             | 79.78           | 4.85            |
| c)            | Capital work-in-progress                        | 4117.04         | -               |
| d)            | Investment property                             |                 | -               |
| e)            | Financial assets                                | -               | -               |
| f)            | Investment                                      | 0.01            | 0.01            |
| g)            | Loans                                           | -               | 1.70            |
| h)            | Other financial assets                          |                 | 8.25            |
| i)            | Deferred tax assets(net)                        | -               | -               |
| j)            | Other non-current assets                        | 778.07          | 30.23           |
|               | <b>Total Non-Current Assets</b>                 | <b>12886.58</b> | <b>8433.01</b>  |
| <b>2.</b>     | <b>Current assets</b>                           |                 |                 |
| a)            | Inventory                                       | 7246.03         | 6714.18         |
| b)            | Financial assets                                | -               | -               |
| c)            | Investment                                      | -               | -               |
| d)            | Trade receivable                                | 8555.49         | 7791.42         |
| e)            | Cash & cash equivalents                         | 33.23           | 42.97           |
| f)            | Other balances with banks                       | 1854.12         | 801.23          |
| g)            | Loans                                           | 31.00           | 3.03            |
| h)            | Other financial assets                          | 67.41           | 296.65          |
| i)            | Current tax assets(net)                         | -               | -               |
| j)            | Other current assets                            | 1040.17         | 3179.03         |
|               | <b>Total Current Assets</b>                     | <b>18836.88</b> | <b>18828.50</b> |
|               | <b>Assets held for sale</b>                     | <b>34.13</b>    | <b>34.13</b>    |
|               | <b>Total Assets</b>                             | <b>31757.60</b> | <b>27295.63</b> |





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## Statement of Unaudited Standalone Asset & Liabilities as on 30<sup>th</sup> September, 2026

| Particulars                     |                                                                                          | (Rs in Lakhs)     |                   |
|---------------------------------|------------------------------------------------------------------------------------------|-------------------|-------------------|
|                                 |                                                                                          | As at             |                   |
| <b>A</b>                        | <b>Date of Start of reporting Period</b>                                                 | <b>30-09-2026</b> | <b>31-03-2026</b> |
| <b>B</b>                        | <b>Date of End of reporting Period</b>                                                   | <b>01/04/2026</b> | <b>01/04/2025</b> |
| <b>C</b>                        | <b>Whether Results are audited or unaudited</b>                                          | <b>30/09/2026</b> | <b>31/03/2026</b> |
|                                 |                                                                                          | <b>Unaudited</b>  | <b>Audited</b>    |
| <b>EQUITY &amp; LIABILITIES</b> |                                                                                          |                   |                   |
| <b>EQUITY</b>                   |                                                                                          |                   |                   |
| a)                              | Equity Share Capital                                                                     | 2295.16           | 2,295.16          |
| b)                              | Other Equity                                                                             | 12856.39          | 10968.54          |
|                                 | <b>Total Equity</b>                                                                      | <b>15152.55</b>   | <b>13263.69</b>   |
| <b>LIABILITIES</b>              |                                                                                          |                   |                   |
| <b>1.</b>                       | <b>Non-Current Liabilities</b>                                                           |                   |                   |
| a)                              | Financial Liabilities                                                                    | -                 | -                 |
| (i)                             | Long Term Borrowings                                                                     | 4417.19           | 4193.46           |
| (ii)                            | Lease Liabilities                                                                        | 88.26             | 3.07              |
| b)                              | Provision                                                                                | 53.87             | 53.87             |
| c)                              | Deferred Tax Liabilities (net)                                                           | 845.13            | 744.03            |
| d)                              | Other non-Current liabilities                                                            | -                 | -                 |
|                                 | <b>Total Non-current liabilities</b>                                                     | <b>5404.45</b>    | <b>4994.43</b>    |
| <b>2.</b>                       | <b>Current liabilities</b>                                                               |                   |                   |
| a)                              | Financial Liabilities                                                                    | -                 | -                 |
| (i)                             | Borrowings                                                                               | 7789.91           | 6434.72           |
| (ii)                            | Lease liabilities                                                                        | -                 | 4.21              |
| (iii)                           | Trade Payables                                                                           | -                 | -                 |
|                                 | (a) total outstanding dues of micro enterprise and small enterprise                      | 1440.89           | 1,082.42          |
|                                 | (b) total Outstanding Dues of Creditors other than micro enterprise and small enterprise | 772.27            | 886.42            |
| b)                              | other financial liabilities.                                                             | 689.57            | 312.08            |
| c)                              | Other Current Liabilities                                                                | 9.56              | 31.05             |
| d)                              | Provision                                                                                | 58.93             | 36.99             |
| e)                              | Current Tax Liabilities(net)                                                             | 364.45            | 173.80            |
|                                 | <b>Total Current Liabilities</b>                                                         | <b>11125.59</b>   | <b>8961.51</b>    |
|                                 | <b>Liability Related to "Asset held for Sale"</b>                                        | <b>76</b>         | <b>76.00</b>      |
|                                 | <b>Total Liabilities</b>                                                                 | <b>16606.05</b>   | <b>14,031.94</b>  |
|                                 | <b>Total Equity &amp; Liability</b>                                                      | <b>31757.60</b>   | <b>27295.63</b>   |

For United Polyfab Gujarat Limited



Gagan Nirmalkumar Mittal  
Chairman and Managing Director  
DIN: 00593377

Date: 28/10/2026  
Place: Ahmedabad



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## Statement of Unaudited Standalone Cash Flow Statement for the Half year ended September 30, 2026

(Rs. in Lakhs)

| Particulars |                                                                  | As on<br>30.09.2026 | As on<br>30.09.2025 |
|-------------|------------------------------------------------------------------|---------------------|---------------------|
| <b>A.</b>   | <b>Cash flow from operating activities:</b>                      |                     |                     |
|             | Profit/(Loss) before tax                                         | 2217.15             | 1,832.30            |
|             | <b>Adjustments for:</b>                                          |                     |                     |
|             | Depreciation                                                     | 441.37              | 680.54              |
|             | Profit on sale of Assets                                         | -                   | -1.72               |
|             | Interest on Lease                                                | 2.02                | -                   |
|             | Interest and finance expenses                                    | 444.40              | 510.89              |
|             | <b>Operating profit before working capital changes</b>           | <b>3104.93</b>      | <b>3,022.00</b>     |
|             | <b>Movement in working capital:</b>                              |                     |                     |
|             | Increase/(decrease) in trade Payable                             | 213.57              | 622.10              |
|             | Increase/(decrease) in short-term provisions                     | 21.81               | -132.52             |
|             | Increase/(decrease) in other current liabilities                 | -21.49              | 1.62                |
|             | Increase/(decrease) in Financial Liabilities                     | 377.49              | 105.75              |
|             | (Increase)/decrease in trade receivables                         | -733.01             | -512.57             |
|             | (Increase)/decrease in inventories                               | -531.85             | -1,684.09           |
|             | (Increase)/decrease in long-term loans and advances              | -27.97              | 1.02                |
|             | (Increase)/decrease in other current assets                      | 2138.91             | -174.16             |
|             | (Increase)/decrease in other financial assets                    | -815.39             | 201.63              |
|             | Cash generated from/(used in) operations                         | 3726.99             | 1,450.70            |
|             | Direct taxes paid                                                |                     | -217.52             |
|             | <b>Net cash flow from/(used in) operating activities</b>         | <b>3726.99</b>      | <b>1,233.18</b>     |
| <b>B.</b>   | <b>Cash flow from investing activities:</b>                      |                     |                     |
|             | Purchase of fixed assets (including intangible, CWIP & Advances) | -4120.51            | -825.81             |
|             | Proceeds from sale of fixed assets                               |                     | 4.15                |
|             | Advance for Capital Goods                                        | -747.84             | -50.14              |
|             | Investment                                                       |                     |                     |
|             | (Increase)/Decrease in Long-Term Loans and Advances              | 1.70                | 1.54                |
|             | <b>Net cash flow from/(used in) investing activities</b>         | <b>-4866.65</b>     | <b>-870.27</b>      |
| <b>C.</b>   | <b>Cash flow from financing activities:</b>                      |                     |                     |
|             | Proceeds from issue of share warrants                            | -                   | 1,083.89            |
|             | Proceeds from long-term borrowings                               | 223.73              | -1,489.54           |
|             | Proceeds from short-term borrowings                              | 1355.09             | 592.60              |
|             | Interest paid                                                    | -444.40             | -510.89             |
|             | Payment of lease liability                                       | -4.50               |                     |
|             | <b>Net cash flow from/(used in) financing activities</b>         | <b>1129.92</b>      | <b>-323.95</b>      |
|             | Net increase/(decrease) in cash & cash equivalents (A)+(B)+(C)   | -9.74               | 38.97               |
|             | Cash and cash equivalents at the beginning of the year           | 52.41               | 29.46               |
|             | <b>Cash and cash equivalents at the end of the year</b>          | <b>42.67</b>        | <b>68.43</b>        |
|             | Summary of significant accounting policies                       |                     |                     |
|             | Cash & Cash Equivalent                                           | 42.67               | 68.43               |
|             | Bank Balance with Scheduled Bank                                 |                     |                     |

For United Polyfab Gujarat Limited

Gagan Nirmalkumar Mittal  
Chairman and Managing Director  
DIN: 00593377

Date: 28/10/2026

**Independent Auditor's review report on Unaudited Quarterly and Year to Date Unaudited Standalone Financial Results of United Polyfab Gujarat Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of **United Polyfab Gujarat Limited**

We have reviewed the accompanying statement of unaudited financial results of **United Polyfab Gujarat Limited** (the "Company") for the quarter ended September 30, 2026 and year to date from April 01, 2026, to September 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with 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.

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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Management's personnel 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 Companies Act, 2013 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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 Indian Accounting Standard under Section 133 of the Companies act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our Conclusion on the statement is not modified in respect of the above matter.

**Place: Ahmedabad**  
**Date: 28-10-2026**



**For, SBSG & CO.**  
**Chartered Accountants**



**Bhumit B Shah (Partner)**

**Membership No. 171556**

**FRN :146428W**

**UDIN: 26171556 P2Q0TJ3212**

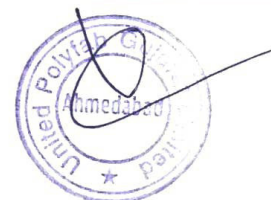


# UNITED POLYFAB GUJARAT LIMITED

(Formerly known as United Polyfab (Unit-II) Pvt. Ltd.)

Survey No. 238/239, Shahwadi, Opp. New Aarvee Denim, Narol-Sarkhej Highway, AHMEDABAD 382405  
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info@unitedpolyfab.com • CIN No. : L18109GJ2010PLC062928

| Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended on September 30, 2026 |                 |                 |                  |                 |                  |                |
|-----------------------------------------------------------------------------------------------------------------|-----------------|-----------------|------------------|-----------------|------------------|----------------|
| (Rs. In Lakhs)                                                                                                  |                 |                 |                  |                 |                  |                |
| Particulars                                                                                                     | Quarter Ended   |                 |                  | Half year Ended |                  | Year Ended     |
|                                                                                                                 | 30-09-2026      | 30-06-2026      | 30-09-2025       | 30-09-2026      | 30-09-2025       | 31-03-2026     |
|                                                                                                                 | Unaudited       | Unaudited       | Unaudited        | Unaudited       | Unaudited        | Audited        |
| <b>I Revenue From Operations</b>                                                                                |                 |                 |                  |                 |                  |                |
| Net sales or Revenue from Operations                                                                            | 18280.10        | 17985.19        | 18,521.58        | 36265.29        | 33,139.57        | 68203.48       |
| <b>II Other Income</b>                                                                                          | 73.60           | 36.42           | 377.70           | 110.02          | 420.33           | 79.46          |
| <b>III Total Income (I+II)</b>                                                                                  | <b>18353.70</b> | <b>18021.60</b> | <b>18,899.29</b> | <b>36375.30</b> | <b>33,559.91</b> | 68282.94       |
| <b>IV Expenses</b>                                                                                              |                 |                 |                  |                 |                  |                |
| (a) Cost of materials consumed                                                                                  | 17054.96        | 15408.58        | 16,941.69        | 32463.54        | 30,187.55        | 63277.94       |
| (b) Purchases of stock-in-trade                                                                                 | -               | -               | -                | -               | -                | -              |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                               | -1081.40        | 726.67          | -562.11          | -354.73         | -1,221.81        | (3354.81)      |
| (d) Employee benefit expense                                                                                    | 229.36          | 209.16          | 284.28           | 438.52          | 510.40           | 1045.70        |
| (e) Finance Costs                                                                                               | 221.99          | 222.41          | 270.72           | 444.40          | 510.89           | 1006.49        |
| (f) Depreciation and amortisation expense                                                                       | 222.51          | 218.86          | 340.28           | 441.37          | 680.54           | 1325.44        |
| (g) Other Expenses                                                                                              | 324.88          | 400.17          | 590.90           | 725.05          | 1,060.05         | 1953.98        |
| <b>Total expenses (IV)</b>                                                                                      | <b>16972.30</b> | <b>17185.85</b> | <b>17,865.76</b> | <b>34158.15</b> | <b>31,727.62</b> | 65254.75       |
| <b>V Profit/ Loss before tax (III- IV)</b>                                                                      | <b>1381.39</b>  | <b>835.76</b>   | <b>1,033.53</b>  | <b>2217.15</b>  | <b>1,832.30</b>  | 3028.19        |
| <b>VI Tax Expense</b>                                                                                           |                 |                 |                  |                 |                  |                |
| (a) Current Tax                                                                                                 | 296.01          | 68.44           | 260.81           | 364.45          | 449.47           | 447.60         |
| (d) Deferred Tax                                                                                                | -29.73          | -15.71          | 12.26            | -45.44          | 29.52            | 151.62         |
| <b>VII Profit (Loss) for the period (V - VI)</b>                                                                | <b>1115.11</b>  | <b>781.65</b>   | <b>760.46</b>    | <b>1896.76</b>  | <b>1,353.30</b>  | 2428.98        |
| <b>VIII Other Comprehensive Income (OCI)</b>                                                                    |                 |                 |                  |                 |                  |                |
| <b>I. Items that will not be reclassified to profit and loss</b>                                                |                 |                 |                  |                 |                  |                |
| (i) Remeasurement of defined benefit plan                                                                       | -               | -               | -                | -               | -                | 29.79          |
| (ii) Income tax related to items no (i) above                                                                   | -               | -               | -                | -               | -                | (7.05)         |
| <b>Total Other Comprehensive Income/ (Loss) (Net of Tax)</b>                                                    | <b>-</b>        | <b>-</b>        | <b>-</b>         | <b>-</b>        | <b>-</b>         | 22.29          |
| <b>IX Total Comprehensive Income for the Period (VII + VIII)</b>                                                | <b>1115.11</b>  | <b>781.65</b>   | <b>760.46</b>    | <b>1896.76</b>  | <b>1,353.30</b>  | <b>2451.27</b> |
| <b>X " Of the Total Comprehensive Income above, Other comprehensive income attributable to: "</b>               |                 |                 |                  |                 |                  |                |
| Owners of the Parent                                                                                            | 1115.11         | 784.97          | 760.46           | 1896.76         | 1353.30          | 2451.27        |
| Non-Controlling Interest                                                                                        | -               | -               | -                | -               | -                | (0.00)         |
| <b>XI Earnings per share</b>                                                                                    |                 |                 |                  |                 |                  |                |
| <b>(a) Earnings per share</b>                                                                                   |                 |                 |                  |                 |                  |                |
| Basic earnings (loss) per share from continuing and discontinued operations                                     | 0.49            | 0.34            | 0.33             | 0.83            | 0.59             | 1.07           |
| Diluted earnings (loss) per share continuing and discontinued operations                                        | 0.49            | 0.34            | 0.33             | 0.83            | 0.59             | 1.07           |





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| Notes on Financial Results:-                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1                                                                                                                                                                                                                                                                                 | The above Unaudited Consolidated financial results have been reviewed by the Audit Committee in its meeting held on October 28, 2026 and approved by the Board of Directors in their meeting held on October 28, 2026                                                                                                                                                                                                                                                                                                                                                                 |
| 2                                                                                                                                                                                                                                                                                 | The Statutory auditors of the company have carried out limited review of the Consolidated financial results for the quarter and half year ended September 30, 2026. There are no qualifications in the report issued by the auditors.                                                                                                                                                                                                                                                                                                                                                 |
| 3                                                                                                                                                                                                                                                                                 | The Company adopted Indian accounting Standards ("Ind AS") from December 31, 2021 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for the quarter presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34. |
| 4                                                                                                                                                                                                                                                                                 | Earning per shares are calculated on weighted average of the share capital outstanding during the year. Quarterly EPS is not annualised.                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| 5                                                                                                                                                                                                                                                                                 | Considering the nature of the Company's business and operations, as well as based on reviews performed by Chief operating decision maker regarding resource allocation and performance management, the Company has identified Textiles as reportable segment in accordance with the requirements of Ind AS 108 - "Operating Segments"                                                                                                                                                                                                                                                 |
| 6                                                                                                                                                                                                                                                                                 | The Code on Social Security, 2020 ('Code'), relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.                                                                                                                    |
| 7                                                                                                                                                                                                                                                                                 | The figures for the quarter ended September 30, 2026 is balancing figures between audited figures in respect of the full financial year and year to date figures upto the half year and quarter of the relevant financial year, which were subjected to limited review.                                                                                                                                                                                                                                                                                                               |
| 8                                                                                                                                                                                                                                                                                 | The company is primarily engaged in the business of yarn Manufacturing, information reported to and evaluated regularly by chief operating decision maker (CODM) for the purposes of resource allocation and assessing performance focuses on the business as a whole and accordingly, in the context of operating segment under the Indian Accounting standard 108, there is a single reportable segment.                                                                                                                                                                            |
| 9                                                                                                                                                                                                                                                                                 | Previous year's/ period's figures regrouped/ rearranged/ restated/ adjusted/ rectified wherever considered necessary and to give effect to the adjustments/ corrections with retrospective effect to rectify prior period errors and omissions in line with Ind AS - 8: "Accounting Policies, Changes in Accounting Estimates and Errors".                                                                                                                                                                                                                                            |
| 10                                                                                                                                                                                                                                                                                | Statement of Assets and Liabilities and cash flow statement as on 30 <sup>th</sup> September 2026 is enclosed herewith.                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <div>For United Polyfab Gujarat Limited</div> <div><br/>Gagan Nirmalkumar Mittal<br/>Chairman and Managing Director<br/>DIN: 00593377</div> <div>Date: 28/10/2026<br/>Place: Ahmedabad</div> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |



# UNITED POLYFAB GUJARAT LIMITED

(Formerly known as United Polyfab (Unit-II) Pvt. Ltd.)

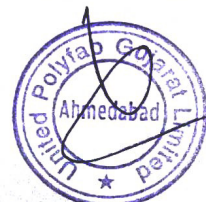
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## Statement of Unaudited Consolidated Asset & Liabilities as on 30<sup>th</sup> September, 2026

|               |                                                 | (Rs in Lakhs)     |                   |
|---------------|-------------------------------------------------|-------------------|-------------------|
| Particulars   |                                                 | As at             |                   |
|               |                                                 | 30-09-2026        | 31-03-2026        |
| <b>A</b>      | <b>Date of Start of reporting Period</b>        | <b>01/04/2026</b> | <b>01/04/2025</b> |
| <b>B</b>      | <b>Date of End of reporting Period</b>          | <b>30/09/2026</b> | <b>31/03/2026</b> |
| <b>C</b>      | <b>Whether Results are audited or unaudited</b> | <b>Unaudited</b>  | <b>Audited</b>    |
| <b>ASSETS</b> |                                                 |                   |                   |
| <b>1.</b>     | <b>NON-CURRENT ASSETS</b>                       |                   |                   |
| a)            | Property, plants and equipment                  | 7911.69           | 8346.91           |
| b)            | Right-of-use assets                             | 79.78             | 4.85              |
| c)            | Capital work-in-progress                        | 4117.04           | -                 |
| d)            | Investment property                             |                   | -                 |
| e)            | Financial assets                                | -                 | -                 |
| f)            | Investment                                      | 0.01              | 0.01              |
| g)            | Loans                                           | -                 | 1.70              |
| h)            | Trade receivable                                |                   | 31.06             |
| i)            | Other financial assets                          |                   | 8.25              |
|               | Deferred tax assets(net)                        | -                 | -                 |
| j)            | Other non-current assets                        | 778.07            | 30.23             |
|               | <b>Total Non-Current Assets</b>                 | <b>12886.58</b>   | <b>8433.01</b>    |
| <b>2.</b>     | <b>Current assets</b>                           |                   |                   |
| a)            | Inventory                                       | 7246.03           | 6714.18           |
| b)            | Financial assets                                | -                 | -                 |
| c)            | Investment                                      | -                 | -                 |
| d)            | Trade receivable                                | 8555.49           | 7791.42           |
| e)            | Cash & cash equivalents                         | 42.67             | 42.97             |
| f)            | Other balances with banks                       | 1854.12           | 801.23            |
| g)            | Loans                                           | 31.00             | 3.03              |
| h)            | Other financial assets                          | 67.41             | 296.65            |
| i)            | Current tax assets(net)                         | -                 | -                 |
| j)            | Other current assets                            | 1040.17           | 3179.03           |
|               | <b>Total Current Assets</b>                     | <b>18836.88</b>   | <b>18828.50</b>   |
|               | <b>Asset held for Sale</b>                      | <b>34.13</b>      | <b>34.13</b>      |
|               | <b>Total Assets</b>                             | <b>31757.60</b>   | <b>27295.63</b>   |





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## Statement of Unaudited Consolidated Asset & Liabilities as on 30<sup>th</sup> September, 2026

(Rs in Lakhs)

| Particulars                     |                                                                                          | As at           |                  |
|---------------------------------|------------------------------------------------------------------------------------------|-----------------|------------------|
|                                 |                                                                                          | 30-09-2026      | 31-03-2026       |
| <b>A</b>                        | <b>Date of Start of reporting Period</b>                                                 | 01/04/2026      | 01/04/2025       |
| <b>B</b>                        | <b>Date of End of reporting Period</b>                                                   | 30/09/2026      | 31/03/2026       |
| <b>C</b>                        | <b>Whether Results are audited or unaudited</b>                                          | Unaudited       | Audited          |
| <b>EQUITY &amp; LIABILITIES</b> |                                                                                          |                 |                  |
| <b>EQUITY</b>                   |                                                                                          |                 |                  |
| a)                              | Equity Share Capital                                                                     | 2295.16         | 2,295.16         |
| b)                              | Other Equity                                                                             | 12856.39        | 10968.54         |
| c)                              | Non-Controlling Interest                                                                 | -               | -                |
|                                 | <b>Total Equity</b>                                                                      | <b>15151.55</b> | <b>13263.69</b>  |
| <b>LIABILITIES</b>              |                                                                                          |                 |                  |
| <b>1.</b>                       | <b>Non-Current Liabilities</b>                                                           | -               | -                |
| a)                              | Financial Liabilities                                                                    |                 |                  |
| (i)                             | Long Term Borrowings                                                                     | 4417.19         | 4193.46          |
| (ii)                            | Lease Liabilities                                                                        | 88.26           | 3.07             |
| b)                              | Provision                                                                                | 53.87           | 53.87            |
| c)                              | Deferred Tax Liabilities (net)                                                           | 845.13          | 744.03           |
| d)                              | Other non-Current liabilities                                                            | -               | -                |
|                                 | <b>Total Non-current liabilities</b>                                                     | <b>5404.45</b>  | <b>4994.43</b>   |
| <b>2.</b>                       | <b>Current liabilities</b>                                                               |                 |                  |
| a)                              | Financial Liabilities                                                                    | -               | -                |
| (i)                             | Borrowings                                                                               | 7789.91         | 6434.72          |
| (ii)                            | Lease liabilities                                                                        | -               | 4.21             |
| (iii)                           | Trade Payables                                                                           | -               | -                |
|                                 | (a) total outstanding dues of micro enterprise and small enterprise                      | 1440.89         | 1,082.42         |
|                                 | (b) total Outstanding Dues of Creditors other than micro enterprise and small enterprise | 772.27          | 886.24           |
| b)                              | other financial liabilities.                                                             | 689.57          | 312.08           |
| c)                              | Other Current Liabilities                                                                | 9.56            | 31.05            |
| d)                              | Provision                                                                                | 58.93           | 36.99            |
| e)                              | Current Tax Liabilities(net)                                                             | 364.45          | 173.80           |
|                                 | <b>Total Current Liabilities</b>                                                         | <b>11125.59</b> | <b>8961.51</b>   |
|                                 | <b>Liability Related to "Held for Sale Asset"</b>                                        | <b>76</b>       | <b>76.00</b>     |
|                                 | <b>Total Liabilities</b>                                                                 | <b>16606.05</b> | <b>14,031.94</b> |
|                                 | <b>Total Equity &amp; Liability</b>                                                      | <b>31757.60</b> | <b>27295.63</b>  |

For United Polyfab Gujarat Limited



Gagan Nirmalkumar Mittal  
Chairman and Managing Director  
DIN: 00593377

Date:28/10/2026



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## Statement of Unaudited Consolidated Cash Flow Statement for the Half year ended September 30, 2026

(Rs. In Lakhs)

| Particulars |                                                                  | As on<br>30.09.2026 | As on<br>30.09.2025 |
|-------------|------------------------------------------------------------------|---------------------|---------------------|
| <b>A.</b>   | <b>Cash flow from operating activities:</b>                      |                     |                     |
|             | Profit/(Loss) before tax                                         | 2217.15             | 1832.30             |
|             | <b>Adjustments for:</b>                                          |                     |                     |
|             | Depreciation                                                     | 441.37              | 680.54              |
|             | Profit on sale of Assets                                         | -                   | -1.72               |
|             | Interest and finance expenses                                    | 444.40              | 510.89              |
|             | <b>Operating profit before working capital changes</b>           | <b>3104.93</b>      | <b>3,022.00</b>     |
|             | <b>Movement in working capital:</b>                              |                     |                     |
|             | Increase/(decrease) in trade Payable                             | 213.57              | 622.10              |
|             | Increase/(decrease) in short-term provisions                     | 21.81               | -132.52             |
|             | Increase/(decrease) in other current liabilities                 | -21.49              | 1.60                |
|             | Increase /(decrease ) in Financial Liabilities                   | 377.49              | 105.75              |
|             | (Increase)/decrease in trade receivables                         | -733.01             | -512.57             |
|             | (Increase)/decrease in inventories                               | -531.85             | 1,684.09            |
|             | (Increase)/decrease in long-term loans and advances              | -27.97              | 1.02                |
|             | (Increase)/decrease in other current assets                      | 2138.91             | -174.21             |
|             | (Increase)/decrease in other Financial assets                    | -815.39             | 201.63              |
|             | Cash generated from/(used in) operations                         | 3726.99             | 1,450.70            |
|             | Direct taxes paid                                                | -                   | -217.52             |
|             | <b>Net cash flow from/(used in) operating activities</b>         | <b>3726.99</b>      | <b>1,233.18</b>     |
| <b>B.</b>   | <b>Cash flow from investing activities:</b>                      |                     |                     |
|             | Purchase of fixed assets (including intangible, CWIP & Advances) | -4120.51            | -825.81             |
|             | Proceeds from sale of fixed assets                               | -                   | 4.15                |
|             | Advance for Capital Goods                                        | -747.84             | -50.14              |
|             | (Increase)/Decrease in Long-Term Loans and Advances              | 1.70                | 1.54                |
|             | <b>Net cash flow from/(used in) investing activities</b>         | <b>-4866.65</b>     | <b>-870.27</b>      |
| <b>C.</b>   | <b>Cash flow from financing activities:</b>                      |                     |                     |
|             | Proceeds from issue of share warrants                            | -                   | 1083.89             |
|             | Proceeds from long-term borrowings                               | -223.73             | -1489.54            |
|             | Proceeds from short-term borrowings                              | 1355.09             | 592.60              |
|             | Interest paid                                                    | -444.40             | -510.89             |
| <b>s</b>    | <b>Net cash flow from/(used in) financing activities</b>         | <b>1129.92</b>      | <b>-323.95</b>      |
|             | Net increase/(decrease) in cash & cash equivalents (A)+(B)+(C)   | -9.74               | 38.97               |
|             | Cash and cash equivalents at the beginning of the year           | 52.41               | 29.46               |
|             | <b>Cash and cash equivalents at the end of the year</b>          | <b>42.67</b>        | <b>68.43</b>        |
|             | Summary of significant accounting policies                       |                     |                     |
| <b>42.</b>  | Cash & Cash Equivalent                                           | 42.67               | 68.43               |
|             | Bank Balance with Scheduled Bank                                 | 42.67               | 68.43               |

For United Polyfab Gujarat Limited

Gagan Karmalkar Mittal  
Chairman and Managing Director  
DIN: 00593377

Date: 28/10/2026  
Place: Ahmedabad

**Independent Auditor's review report on Quarterly and Half Yearly Unaudited Consolidated Financial Results of United Polyfab Gujarat Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of **United Polyfab Gujarat Limited**

We have reviewed the accompanying statement of unaudited financial results of **United Polyfab Gujarat Limited** (the "Company") for the quarter ended September 30, 2026 and year to date from April 01, 2026, to September 30, 2026 (the "Statement") attached herewith, which were subject to limited review by us, both included in the accompanying consolidated statement of financial results for the quarter being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with 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.

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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Management's personnel 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 Companies Act, 2013 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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 Indian Accounting Standard under Section 133 of the Companies act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our Conclusion on the statement is not modified in respect of the above matter.

Place: Ahmedabad  
Date: 28/10/2025



For, **SBSG & CO.**  
Chartered Accountants



**Bhumit B Shah (Partner)**  
Membership No. 171556  
FRN :146428W

UDIN : 26171556 RUCRDG18111