



PBM POLYTEX LTD.

CIN :L17110GJ1919PLC000495
REGD. OFFICE: OPP. STATION, POST PETLAD – 388450,
DIST: ANAND, GUJARAT,
PHONE: 224001, 224003, STORES: 224005, SALES: 224006,
FAX (02697) 224009, E-Mail: pbumills@patodiagroup.com

THROUGH BSE.LISTING CENTRE

Date-29.05.2026

To,
The General Manager,
Corporate Services/Listing Department,
BSE Limited
Floor 25, P. J. Towers, Dalal Street,
Mumbai – 400001

Scrip Code: 514087

Sir / Madam,

Sub: Declaration pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015

We attach herewith the following for your information and records:-

1. Independent Auditors' Reports (M/s. Mahendra N. Shah & Co. (FRN: 105775W), Ahmedabad) on the Financial Results (Standalone and Consolidated) as at 31st March, 2026;
2. Copy of Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Year ended 31st March, 2026 (FY 2025-26), along with Cash Flow Statement, as approved by the Board of Directors at their Meeting held on 29.05.2026.
3. Declaration in respect of Audit Reports with Unmodified Opinion of Statutory Auditors of the Company viz. M/s. Mahendra N. Shah & Co. (FRN: 105775W), Ahmedabad, on Annual Audited Standalone and Consolidated Financial Results of the Company for the financial year ended 31st March, 2026 (FY 2025-26).

Kindly acknowledge.

Thanking you,
Yours faithfully,
For PBM Polytex Limited

SWATI
BILLORE

Digitally signed by
SWATI BILLORE
Date: 2026.05.29
10:57:53 +05'30'

Swati Billore
Company Secretary and Compliance Officer

Independent Auditor's Report on the quarterly and year to date audited standalone financial results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, as amended

To the Board of Directors of
PBM Polytex Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of PBM Polytex Limited ('the Company') for the quarter and year ended March 31, 2026 ('the Statement'), 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 Statement :

- is presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SA's) specified under Section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone 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 ('ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial results 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the audited standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the applicable Indian Accounting Standards 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 in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also 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 Statement as a whole is 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 the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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

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.

Other Matter

The standalone financial results include the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the LODR Regulations.

Our opinion is not modified in respect of above matter.

Place: Ahmedabad
Date: 29/05/2026
UDIN: 26045706TVGVAT9153



For, Mahendra N. Shah & Co.
Chartered Accountants
FRN 105775W

A handwritten signature in blue ink, appearing to read "Chirag M. Shah".

Chirag M. Shah
Partner
Membership No. 045706



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PBM POLYTEX LIMITED

CIN: L17110GJ1919PLC000495

Regd. Office: Opp. Railway Station, Petlad, Dist: Anand, Gujarat – 388450

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(Rs. in Lakhs except EPS)

	Particulars	Quarter Ended			Year Ended	
		31/03/2026	31/12/2025	31/03/2025	31/03/2026	31/03/2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	4,795.67	3,713.14	4,975.93	16,651.92	17,621.48
II	Other Income	44.26	671.60	(19.80)	863.81	198.25
III	Total Income (I + II)	4,839.93	4,384.74	4,956.13	17,515.73	17,819.73
IV	Expenses					
	(a) Cost of materials consumed	2,791.46	2,471.88	2,973.63	10,484.67	12,179.93
	(b) Changes in inventories of finished goods and work-in-progress	494.48	(69.38)	590.29	756.62	(98.86)
	(c) Employee Benefits-Expenses	728.69	586.24	498.95	2,459.54	2,263.04
	(d) Finance Costs	16.83	10.05	10.87	51.06	47.46
	(e) Depreciation and amortization expenses	88.80	87.32	93.84	357.50	367.64
	(f) Power and Fuel	517.76	598.39	528.54	2,023.39	2,173.04
	(g) Other expenses	419.54	393.66	403.81	1,577.12	1,517.51
	Total expenses (IV)	5,057.56	4,078.16	5,099.93	17,709.91	18,449.76
V	Profit/(Loss) before exceptional items and tax (III - IV)	(217.63)	306.58	(143.80)	(194.18)	(630.03)
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) Before Tax (V - VI)	(217.63)	306.58	(143.80)	(194.18)	(630.03)
VIII	Tax expense :					
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	(49.39)	74.32	(36.94)	(44.99)	(161.86)
	c) Tax provision relating to earlier years	(0.44)	-	(0.35)	(0.44)	(0.35)
	Total Tax Expenses (VIII)	(49.83)	74.32	(37.29)	(45.43)	(162.21)
IX	Profit/(Loss) for the period (VII-VIII)	(167.80)	232.26	(106.51)	(148.75)	(467.82)
X	Other Comprehensive Income:					
	i) Items that will not be reclassified to profit or loss					
	a) Remeasurements of the defined benefit plans	32.72	21.98	51.99	87.30	110.33
	b) Income tax relating to items that will not be reclassified to profit or loss	(8.23)	(5.54)	(13.09)	(21.97)	(27.77)
	Total Other Comprehensive income for the period	24.49	16.44	38.90	65.33	82.56
XI	Total comprehensive income/(loss) for the period	(143.31)	248.70	(67.61)	(83.42)	(385.26)
XII	Paid up equity share capital (face value of Rs. 10 per share)	687.90	687.90	687.90	687.90	687.90
XIII	Other equity				10,889.59	10,973.01
XIV	Earnings per share (of Rs. 10/- each) (not annualised):					
	Basic	(2.44)	3.38	(1.55)	(2.16)	(6.80)
	Diluted	(2.44)	3.38	(1.55)	(2.16)	(6.80)

Notes:

- The above standalone financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on May 29, 2026. The audit as required under regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the statutory auditors of the Company.



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- 2 The standalone financial results for the quarter and year ended March 31, 2026 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Company operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operation of the Company fall under "Manufacturing of Cotton Yarn" which is considered to be the only reportable business segment.
- 4 The Government of India has notified the implementation of four new Labour Codes by consolidating and rationalizing 29 existing labour laws. These Codes have been made effective from 21st November, 2025. The Company has assessed the financial implications thereof and has made additional provision of Rs. 31.56 lakhs towards past service cost which has been included under employee benefit expenses in the financial results for the quarter and year ended on March 31, 2026. The Company continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on all the aspects of the Codes and would provide appropriate accounting effect, if any, on the basis of such developments as needed.
- 5 In respect of dispute regarding wage revision demand raised by labour unions in BLPSS unit, the Industrial Tribunal, Indore had passed the order in favour of the labour unions in January 2026. The company had filed an appeal before the Hon'ble High Court, Madhya Pradesh challenging the said order.
Later on, an out-of-court settlement (in consent with Hon'ble High court) has been mutually agreed upon with unions in April, 2026. Total liability towards the settlement is amounting to Rs. 233.01 Lakhs. The Company has accounted for liability of Rs. 159.05 lakhs (net of provision of Rs. 73.05 Lakhs made in earlier years) in the books, and the same has been disclosed under employee benefit expenses for the quarter and year ended March 31, 2026.
"Other Income" for the quarter ended December 31, 2025 and year ended March 31, 2026 includes Rs. 609.69 lakhs pertaining to profit on the sale of freehold land.
- 6
- 7 The standalone financial results for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures of the third quarter of the respective financial year which were subject to limited review by Auditors.
- 8 The figures of previous quarters / year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.

For and on behalf of Board of Directors

PBM Polytex Limited

(Gopal Patodia)
Managing Director
(DIN : 00014247)

Place : Vadodara

Date : May 29, 2026



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PBM POLYTEX LIMITED
AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

		(Rs. In Lakhs)	
Particulars	As at	As at	
	March 31, 2026	March 31, 2025	
I ASSETS			
1) Non-current Assets			
(a) Property, Plant and Equipment (including ROU Asset)	5,009.67	5,202.51	
(b) Capital Work-in-Progress	15.01	69.02	
(c) Intangible assets	4.16	3.67	
(d) Financial Assets			
(i) Investments	493.01	466.51	
(ii) Other Financial Assets	88.02	86.32	
(e) Other non-current assets	91.86	71.11	
Total Non-current Assets	5,701.73	5,899.14	
2) Current Assets			
(a) Inventories	4,705.25	4,707.36	
(b) Financial Assets			
(i) Current Investments	503.08	-	
(ii) Trade receivables	938.97	1,423.60	
(iii) Cash and cash equivalents	883.19	277.49	
(iv) Bank balances other than (iii) above	23.29	28.12	
(v) Loans	26.45	328.55	
(vi) Other Financial Assets	34.65	65.89	
(c) Current tax assets (Net)	25.11	15.92	
(d) Other current assets	530.93	492.93	
Total Current Assets	7,670.92	7,339.86	
TOTAL ASSETS	13,372.65	13,239.00	
II EQUITY AND LIABILITIES			
1) Equity			
(a) Equity Share capital	687.90	687.90	
(b) Other Equity	10,889.59	10,973.01	
Total Equity	11,577.49	11,660.91	
2) LIABILITIES			
Non-current Liabilities			
(a) Financial Liabilities			
(i) Lease liabilities	12.39	11.67	
(ii) Other financial liabilities	1.00	1.00	
(b) Provisions	65.82	73.47	
(c) Deferred tax liabilities (Net)	218.77	241.78	
Total Non-current Liabilities	297.98	327.92	
3) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	88.14	16.80	
(ii) Lease liabilities	9.44	5.95	
(iii) Trade payables			
- Total outstanding dues of micro & small enterprises	86.61	13.92	
- Total outstanding dues of creditors other than micro and small enterprises	420.19	350.20	
(iv) Other financial liabilities	160.07	170.15	
(b) Other current liabilities	617.50	578.62	
(c) Provisions	115.23	114.53	
Total Current Liabilities	1,497.18	1,250.17	
TOTAL EQUITY AND LIABILITIES	13,372.65	13,239.00	



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PBM POLYTEX LIMITED STANDALONE STATEMENT OF CASH FLOW

(Rs. in Lakhs)

Particulars		Year Ended March 31, 2026	Year Ended March 31, 2025
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit/(Loss) Before Tax	(194.18)	(630.03)
	Adjustments for :		
	Depreciation /Amortization	357.50	367.64
	Interest Income	(30.62)	(43.14)
	Interest and Other Borrowing Cost	51.06	47.46
	(Profit) / Loss on Sale of Property, Plant and Equipment (Net)	(613.94)	(5.08)
	(Profit) / Loss on Sale of Investment (Net)	(122.58)	(145.45)
	Provision for Expected Credit Loss	44.44	11.09
	Excess Provision/Sundry Balances Written Back (Net)	(2.93)	(1.62)
	Net Gain due to Lease Modification	(0.48)	-
	Effect of fair valuation of investments	(14.69)	33.32
	Other Comprehensive Income for gratuity	87.30	110.33
	Operating Profit/(Loss) before Working Capital Changes	(439.12)	(255.48)
	Working Capital Changes:		
	Changes in Inventories	2.10	913.31
	Changes in trade and other receivables	695.86	(389.27)
	Changes in trade and other payables	173.05	(830.84)
	Net Changes in Working Capital	871.01	(306.80)
	Cash Generated from Operations	431.89	(562.28)
	Direct Taxes paid (Net of Income Tax refund)	(8.75)	1.31
	Net Cash flow from/(used in) Operating Activities	423.14	(560.97)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant & equipment/intangible assets	(131.53)	(158.99)
	Proceeds from sale/disposal of property, plant & equipment	632.57	14.56
	Proceeds from Sale/Redemption of Investment (Net)	(377.42)	814.44
	Movement in Other Bank Balances	4.54	6.44
	Interest Income	46.96	10.45
	Net Cash flow from in Investing Activities	175.12	686.90
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Dividend Paid	(5.56)	(7.37)
	Proceeds from/(Repayments) of Short Term Borrowings (Net)	71.34	(91.05)
	Interest and Other Borrowing Cost Paid	(49.01)	(45.43)
	Payment of Lease Liability	(9.33)	(6.97)
	Net Cash flow from/(used) in Financing Activities	7.44	(150.82)
	Net Increase/(Decrease) in cash & cash equivalents	605.70	(24.89)
	Cash & Cash equivalent at the beginning of the year	277.49	302.38
	Cash & Cash equivalent at the end of the year	883.19	277.49

Independent Auditor's Report on the quarterly and year to date audited consolidated financial results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, as amended

To the Board of Directors of
PBM Polytex Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated financial results of PBM Polytex Limited ('the Company') and its associate for the quarter and year ended March 31, 2026 ('the Statement'), 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 Statement:

- include the financial results of Eurotex Industries and Exports Limited (an associate)
- is presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SA's) specified under Section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the consolidated 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 ('ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial results 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Attention is drawn to Note No. 7 of accompanying consolidated financial results, which explains that results of Eurotex Industries and Exports Limited (associate company) have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business though the said Company has incurred cash loss during the current year, losses during earlier periods/years, having eroded its entire net worth, that the operations of the manufacturing plants at Kolhapur having been discontinued since March 25, 2019 and announcement of their closure on March 30, 2022. The management of the said Company has settled dues of lender banks (by borrowing from promoter group companies) and as explained by its



management, it is planning to undertake the further development of available land area at Kolhapur in near future. In view of such positivities, the financial statements of the said Company have been prepared on a going concern basis.

Our opinion is not modified in respect of the above matters.

Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the audited consolidated financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the applicable Indian Accounting Standards 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. The respective Board of Directors of the Company and its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The respective Board of Directors of the Company and its associate are also responsible for overseeing the financial reporting process of the Company and its associate.

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

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal 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 on whether the Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the Company and its associate to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

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.

We also performed procedures in accordance with the circular no. CIR/CFD/CMD/1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

The consolidated financial results include the Company's share of net loss of Rs. Nil and total comprehensive income of Rs. Nil for the quarter and year ended March 31, 2026, as considered



in the consolidated financial results, in respect of one associate, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose report have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of an associate, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated financial results is not modified in respect of the above matter.

- b. The consolidated financial results include the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the LODR Regulations.

Our opinion is not modified in respect of above matter.



For, Mahendra N. Shah & Co.
Chartered Accountants
FRN 105775W

Chirag M. Shah
Partner

Membership No. 045706

Place: Ahmedabad

Date: 29/05/2026

UDIN: 26045706JTSBLC8139



PBM POLYTEX LTD.

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 FAX (02697) 224009, E-Mail:pbmmills@patodiagroup.com

PBM POLYTEX LIMITED
 CIN: L17110GJ1919PLC000495

Regd. Office: Opp. Railway Station, Petlad, Dist: Anand, Gujarat – 388450

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(Rs. in Lakhs except EPS)

	Particulars	Quarter Ended			Year Ended	
		31/03/2026	31/12/2025	31/03/2025	31/03/2026	31/03/2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	4,795.67	3,713.14	4,975.93	16,651.92	17,621.48
II	Other Income	85.56	694.14	33.76	852.21	198.25
III	Total Income (I+II)	4,881.23	4,407.28	5,009.69	17,504.13	17,819.73
IV	Expenses					
	(a) Cost of materials consumed	2,791.46	2,471.88	2,973.62	10,484.67	12,179.93
	(b) Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	494.48	(69.38)	590.29	756.62	(98.86)
	(c) Employee Benefits Expenses	728.69	586.24	498.95	2,459.54	2,263.04
	(d) Finance Costs	16.83	10.05	10.87	51.06	47.46
	(e) Depreciation and amortization expenses	88.79	87.32	93.84	357.50	367.64
	(f) Power and Fuel	517.76	598.39	528.54	2,023.39	2,173.04
	(g) Other expenses	419.55	393.66	371.66	1,577.13	1,485.38
	Total expenses (IV)	5,057.56	4,078.16	5,067.77	17,709.91	18,417.63
V	Profit/(Loss) before Share in profit/(loss) of associate, exceptional items and tax expense (III-IV)	(176.33)	329.12	(58.08)	(205.78)	(597.90)
VI	Share of profit/(loss) from associate	-	-	-	-	-
VII	Profit/(Loss) before exceptional items and tax (V+VI)	(176.33)	329.12	(58.08)	(205.78)	(597.90)
VIII	Exceptional Items	-	-	-	-	-
IX	Profit/(Loss) Before Tax (VII - VIII)	(176.33)	329.12	(58.08)	(205.78)	(597.90)
X	Tax expense :					
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	(39.00)	80.00	(15.37)	(47.92)	(153.76)
	c) Tax provision relating to earlier years	(0.44)	-	(0.35)	(0.44)	(0.35)
	Total Tax Expenses (X)	(39.44)	80.00	(15.72)	(48.36)	(154.11)
XI	Profit/(Loss) for the period (IX-X)	(136.89)	249.12	(42.36)	(157.42)	(443.79)
XII	Other Comprehensive Income:					
	i) Items that will not be reclassified to profit or loss					
	a) Remeasurements of the defined benefit plans	32.72	21.98	51.99	87.30	110.33
	b) Income tax relating to items that will not be reclassified to profit or loss	(8.24)	(5.54)	(13.09)	(21.97)	(27.77)
	Total Other Comprehensive income for the period	24.48	16.44	38.90	65.33	82.56
XIII	Total comprehensive income/(loss) for the period (XI+XII)	(112.41)	265.56	(3.46)	(92.09)	(361.23)
XIV	Net Profit/(loss) attributable to:					
	Owners of the company	(136.89)	249.12	(42.36)	(157.42)	(443.79)
	Non controlling Interest	-	-	-	-	-
XV	Other Comprehensive Income attributable to:					
	Owners of the company	24.48	16.44	38.90	65.33	82.56
	Non controlling Interest	-	-	-	-	-
XVI	Total comprehensive income attributable to:					
	Owners of the company	(112.41)	265.56	(3.46)	(92.09)	(361.23)
	Non controlling Interest	-	-	-	-	-
XVII	Paid up equity share capital (face value of Rs. 10 per share)	687.90	687.90	687.90	687.90	687.90
XVIII	Other equity				10,671.13	10,763.22
XIX	Earnings per share (of Rs. 10/- each) (not annualised):					
	Basic	(1.99)	3.62	(0.62)	(2.29)	(6.45)
	Diluted	(1.99)	3.62	(0.62)	(2.29)	(6.45)

Notes:

- The above consolidated financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on May 29, 2026. The audit as required under regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the statutory auditors of the Company.



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- 2 The consolidated financial results for the Year ended March 31, 2026 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Company operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operation of the Company fall under "Manufacturing of Cotton Yarn" which is considered to be the only reportable business segment.
- 4 The Government of India has notified the implementation of four new Labour Codes by consolidating and rationalizing 29 existing labour laws. These Codes have been made effective from 21st November, 2025. The Company has assessed the financial implications thereof and has made additional provision of Rs. 31.56 lakhs towards past service cost which has been included under employee benefit expenses in the financial results for the quarter and year ended on March 31, 2026. The Company continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on all the aspects of the Codes and would provide appropriate accounting effect, if any, on the basis of such developments as needed.
- 5 In respect of dispute regarding wage revision demand raised by labour unions in BLPSS unit, the Industrial Tribunal, Indore had passed the order in favour of the labour unions in January 2026. The company had filed an appeal before the Hon'ble High Court, Madhya Pradesh challenging the said order. Later on, an out-of-court settlement (in consent with Hon'ble High court) has been mutually agreed upon with unions in April, 2026. Total liability towards the settlement is amounting to Rs. 233.01 Lakhs. The Company has accounted for liability of Rs. 159.05 lakhs (net of provision of Rs. 73.05 Lakhs made in earlier years) in the books, and the same has been disclosed under employee benefit expenses for the quarter and year ended March 31, 2026.
- 6 "Other Income" for the quarter ended December 31, 2025 and year ended March 31, 2026 includes Rs. 609.69 lakhs pertaining to profit on the sale of freehold land.
- 7 In respect of Eurotex Industries & Exports Limited (associate company) -
The Board of Directors of associate company in their meeting held on March 26, 2022, had decided for closure of its manufacturing plants situated at Kolhapur under Industrial Disputes Act, 1947, due to grinding halt of operations of plants at Kolhapur since March 25, 2019 arising out of persistent, unfair and illegal activities of labour and disconnection of power. The notice of closure of the manufacturing plants at Kolhapur was sent to concerned workers and authorities on March 30, 2022. The matter in respect of labour dues for lay off of workers, has been disposed off by the Hon'ble Supreme Court mentioning that the remedy has to be sought in the Hon'ble High court. Accordingly, it has filed a writ petition before Hon'ble High Court, Mumbai which is pending. In view of expert legal advice taken in the matter, the associate company expects a favourable decision. The management of associate company has settled all the dues of lender banks and it is planning to undertake the further development of its available land area in near future, yarn trading or any other business activity as provided in the object clauses of memorandum of association of the associate Company, as and when considered appropriate. In view of such positivities, its financial statements have been prepared on a going concern basis.
- 8 The Consolidated financial result for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures of the third quarter of the respective financial year which were subject to limited review by Auditors.
- 9 The figures of previous quarters / year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.

For and on behalf of Board of Directors

PBM Polytex Limited



(Signature)

(Gopal Patodia)

Managing Director

(DIN : 00014247)

Place : Vadodara

Date : 29th May , 2026



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PBM POLYTEX LIMITED AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

Particulars		As at March 31, 2026	As at March 31, 2025
I	ASSETS		
1)	Non-current Assets		
	(a) Property, Plant and Equipment	5,009.67	5,202.51
	(b) Capital Work-in-Progress	15.01	69.02
	(c) Intangible assets	4.16	3.67
	(d) Financial Assets		
	(i) Non Current Investments	201.07	186.17
	(ii) Other Financial Assets	88.02	86.32
	(e) Other non-current assets	91.86	71.11
	Total Non-current Assets	5,409.79	5,618.80
2)	Current Assets		
	(a) Inventories	4,705.25	4,707.36
	(b) Financial Assets		
	(i) Current Investments	503.08	-
	(ii) Trade receivables	938.97	1,423.60
	(iii) Cash and cash equivalents	883.19	277.49
	(iv) Bank balances other than (iii) above	23.29	28.12
	(v) Loans	26.45	328.55
	(vi) Other Financial Assets	34.65	65.89
	(c) Current tax assets (Net)	25.11	15.92
	(d) Other current assets	530.93	492.93
	Total Current Assets	7,670.92	7,339.86
	TOTAL ASSETS	13,080.71	12,958.66
II	EQUITY AND LIABILITIES		
1)	Equity		
	(a) Equity Share capital	687.90	687.90
	(b) Other Equity	10,671.13	10,763.22
	Total Equity	11,359.03	11,451.12
2)	LIABILITIES		
	Non-current Liabilities		
	(a) Financial Liabilities		
	(i) Lease liabilities	12.39	11.67
	(ii) Other financial liabilities	1.00	1.00
	(b) Provisions	65.82	73.47
	(c) Deferred tax liabilities (Net)	145.29	171.23
	Total Non-current Liabilities	224.50	257.37
3)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	88.14	16.80
	(ii) Lease liabilities	9.44	5.95
	(iii) Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	86.61	13.92
	- total outstanding dues of creditors other than micro and small enterprises	420.19	350.20
	(iv) Other financial liabilities	160.07	170.15
	(b) Other current liabilities	617.50	578.62
	(c) Provisions	115.23	114.53
	Total Current Liabilities	1,497.18	1,250.17
	TOTAL EQUITY AND LIABILITIES	13,080.71	12,958.66



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PBM POLYTEX LIMITED CONSOLIDATED STATEMENT OF CASH FLOW

(Rs. In Lakhs)

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before taxation	(205.78)	(597.90)
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation /Amortization	357.50	367.64
Interest Income	(30.62)	(43.14)
Interest and Other Borrowing Cost	51.06	47.46
(Profit) / Loss on Sale of Property, Plant and Equipment (Net)	(613.94)	(5.08)
(Profit) / Loss on Sale of Investment	(122.58)	(145.45)
Excess provision/sundry balances written back	(2.93)	(1.62)
Provision for Expected Credit Loss	44.44	11.09
Effect of fair valuation of investments	(3.09)	1.18
Net Gain due to Lease Modification	(0.48)	-
Other Comprehensive Income for gratuity	87.30	110.33
Operating Profit before Working Capital Changes	(439.12)	(255.48)
Working Capital Changes:		
Changes in Inventories	2.10	913.31
Changes in trade and other receivables	695.86	(389.27)
Changes in trade and other payables	173.05	(830.84)
Net Changes in Working Capital	871.01	(306.80)
Cash Generated from Operations	431.89	(562.28)
Direct Taxes paid (Net of Income Tax refund)	(8.75)	1.31
Net Cash flow from/(used in) Operating Activities	423.14	(560.97)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment/intangible assets	(131.53)	(158.99)
Proceeds from sale/disposal of property, plant & equipment	632.57	14.56
Proceeds from Sale/Redemption of Investment (Net)	(377.42)	814.44
Movement in Other Bank Balances	4.54	6.44
Interest Income	46.96	10.45
Net Cash flow from Investing Activities	175.12	686.90
B CASH FLOW FROM FINANCING ACTIVITIES		
Dividend Paid	(5.56)	(7.37)
Proceeds from/(Repayments) of Short Term Borrowings (Net)	71.34	(91.05)
Interest and Other Borrowing Cost Paid	(49.01)	(45.43)
Payment of Lease Liability	(9.33)	(6.97)
Net Cash flow from/(used) in Financing Activities	7.44	(150.82)
Net Increase/(Decrease) in cash & cash equivalents	605.70	(24.89)
Cash & Cash equivalent at the beginning of the year	277.49	302.38
Cash & Cash equivalent at the end of the year	883.19	277.49



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THROUGH BSE.LISTING CENTRE

Date-29.05.2026

To,
The General Manager,
Corporate Services/Listing Department,
BSE Limited
Floor 25, P. J. Towers,
Dalal Street, Mumbai – 400001

Scrip Code: 514087

Sir / Madam,

Sub: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the captioned subject, we, hereby, declare that the Statutory Auditors of the Company, M/s. Mahendra N. Shah & Co. (FRN : 105775W), Ahmedabad, have issued the Audit Reports with Unmodified Opinion in respect of the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2026.

Kindly take the same on record.

Thanking you,
Yours faithfully,
For PBM Polytex Limited




Gopal Patodia
Managing Director
(DIN 00014247)