

Date: May 30, 2026

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai - 400051.

Dear Sir/Madam,

Subject: Outcome of Board Meeting held on Saturday, May 30, 2026.

Reference: Polysil Irrigation Systems Limited (Symbol: POLYSIL)

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 May 30, 2026, at the Registered Office of the Company which was commenced at 06.30 P.M. and concluded at 07.30 P.M., has, inter alia, apart from other business,

1. Considered, approved and taken on record the Audited Financial Statement of the Company for the year ended on March 31, 2026;
2. Considered, approved and taken on record the Audited Standalone Financial Results of the Company for the half-year and year ended on March 31, 2026 along with the Auditor's Report with Unmodified Opinion and Declaration of Auditor's Report with Unmodified Opinion by the Company;

In this regard, we attached herewith the followings;

1. Audited Standalone Financial Results for the half-year and year ended on March 31, 2026;
2. Audit Reports' (unmodified opinion) on the Audited Standalone Financial Results;
3. Declaration by the Company (for audit reports with unmodified opinion) pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
3. Adopted statement of deviation or variation issued by the Statutory Auditor for utilization of issue proceeds raised by Initial Public Offer in accordance with Regulation 32 of SEBI (LODR) 2015. **(Annexure-A)**
4. Adopted statement of deviation or variation for utilization of issue proceeds raised by Preferential Issue (Equity) in accordance with Regulation 32 of SEBI (LODR) 2015. **(Annexure-B)**
5. Adopted statement of deviation or variation for utilization of issue proceeds raised by Preferential Issue (Warrants) in accordance with Regulation 32 of SEBI (LODR) 2015. **(Annexure-C)**

Kindly take the above information on your record.

Thanking you,

Yours faithfully,

For, Polysil Irrigation Systems Limited


Bharatkumar Patel
CEO and Managing Director
DIN: 07780251



Place: Vadodara

POLYSIL IRRIGATION SYSTEMS LIMITED

Survey No.: 340/1, At & Post - Raniya, Sakarda-Raniya Road, Ta - Savli, Dist.- Vadodara - 391780, Gujarat, INDIA.

POLYSIL IRRIGATION SYSTEMS LIMITED

CIN: L17100GJ1985PLC127398

Registered Office: Survey No- 340/L, Beside Hystuff Steel At Post Raniya, , Taluka Savli, District, Vadodara, Vadodara, Raniya Taluka Savli, Gujarat, India, 391780

Statement of Standalone Financial Results for the quarter and year ended on March 31, 2026

(INR In Lakh except per share data)

Particulars	Quarter ended				Half Year Ended			Year Ended		
	31-03-2026	31-12-2025	31-03-2025	31-12-2024	31-03-2026	30-09-2025	31-03-2025	31-03-2026	31-03-2025	
A	Date of start of reporting period	01-01-2026	01-10-2025	01-01-2025	01-10-2024	01-10-2025	01-04-2025	01-10-2024	01-04-2025	01-04-2024
B	Date of end of reporting period	31-03-2026	31-12-2025	31-03-2025	31-12-2024	31-03-2026	30-09-2025	31-03-2025	31-03-2026	31-03-2025
C	Whether results are audited or unaudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited	UnAudited	Audited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
ii)	Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b. i)	Item that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ii)	Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total Comprehensive income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XIX	Total Comprehensive income [Comprising Profit for the Period and Other comprehensive income] (XVII+XVIII)	293.61	-155.97	763.29	-1098.68	137.64	143.19	-335.39	280.84	-185.19
XX	Details of equity share capital									
	Paid-up equity share capital	2250.51	2250.51	1134.11	1134.11	2250.51	2250.51	1134.11	2250.51	1134.11
	Face value of equity share capital (Per Share)	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
XXI	Details of Debt Securities									
	Reserves excluding Revaluaton Reserve					3527.67	1788.30	1194.73	3527.67	1194.73
XXII	Earnings per share									
a.	Earnings per share (not annualised for half year / Period ended)									
	Basic earnings (loss) per share from continuing operations	1.42	(0.78)	0.67	(0.97)	0.66	0.77	(0.30)	1.36	(1.63)
	Diluted earnings (loss) per share from continuing operations	1.42	(0.78)	0.67	(0.97)	0.66	0.77	(0.30)	1.36	(1.63)
b.	Earnings per share (not annualised for half year / Period ended)									
	Basic earnings (loss) per share from discontinued operations	-	-	-	-	-	-	-	-	-
	Diluted earnings (loss) per share from discontinued operations	-	-	-	-	-	-	-	-	-
c.	Earnings per share (not annualised for half year / Period ended)									
	Basic earnings (loss) per share from continuing and discontinued operations	1.42	(0.78)	0.67	(0.97)	0.66	0.77	(0.30)	1.36	(1.63)
	Diluted earnings (loss) per share from continuing and discontinued operations	1.42	(0.78)	0.67	(0.97)	0.66	0.77	(0.30)	1.36	(1.63)
Notes on Financial Results:-										
1	The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at their respective meetings held on May 30, 2026.									
2	The audited standalone financial results are prepared in accordance with the Indian Accounting Standards 34 "interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016.									
3	The Company has adopted Indian Accounting Standard (referred to as 'Ind AS') with effect from April 01,2025 and accordingly these financial results along with the comparatives have been prepared in accordance with the recognition and measurement principles stated therein, 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. The Company had prepared and submitted its financial results for the half-year ended September 30, 2025 in accordance with the applicable Accounting Standards (AS). Subsequently, during the financial year 2026-27, the Company converted outstanding warrants into equity shares and allotted such shares on May 21, 2026, resulting in the paid-up equity share capital exceeding ₹25 crore. Consequently, the Company has become subject to the requirements of Indian Accounting Standards (Ind AS). Accordingly, the financial statements for the year ended March 31, 2026 and subsequent periods shall be prepared in compliance with Ind AS, with April 1, 2024 considered as the transition date for first-time adoption of Ind AS.									


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CIN: L17100GJ1985PLC127398

Registered Office: Survey No- 340/1, Beside Hystuff Steel At Post Raniya, , Taluka Savli, District, Vadodara, Vadodara, Raniya Taluka Savli, Gujarat, India, 391780

Statement of Standalone Financial Results for the quarter and year ended on March 31, 2026

(INR In Lakh except per share data)

Particulars	Quarter ended				Half Year Ended			Year Ended		
	31-03-2026	31-12-2025	31-03-2025	31-12-2024	31-03-2026	30-09-2025	31-03-2025	31-03-2026	31-03-2025	
A	Date of start of reporting period	01-01-2026	01-10-2025	01-01-2025	01-10-2024	01-10-2025	01-04-2025	01-10-2024	01-04-2025	01-04-2024
B	Date of end of reporting period	31-03-2026	31-12-2025	31-03-2025	31-12-2024	31-03-2026	30-09-2025	31-03-2025	31-03-2026	31-03-2025
C	Whether results are audited or unaudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited	UnAudited	Audited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
4	As per Indian Accounting Standard 108 on "Reporting Segment" (IND AS 17), the company has only one reportable segment i.e. HDPE/LLDPE/LDPE.									
5	Earning per shares are calculated on weighted average of the share capital outstanding during the year. Quarter/Half year EPS is not annualised.									
6	There are no Inverstors Complaints pending as on 31st March, 2026.									
7	Previous year's/period's figure have been regrouped/rearranged wherever necessary.									
8	The Company presents Standalone Financial Results since the Company does not have any Subsidiary or Associate Companies or Joint venture as on March 31, 2026.									
9	The figures for the quarters ended March 31, 2026, December 31, 2025, March 31 2025, and December 31, 2024, as well as for the half-year ended March 31, 2025 and March 31, 2026, represent balancing figures derived from the audited financial statements for the years ended March 31, 2025 and March 31, 2026, respectively. However, management has exercised necessary due diligence in preparing the Quarterly financial results.									
For, POLYSIL IRRIGATION SYSTEMS LIMITED										
 BHARATKUMAR PATEL CEO & Managing Director DIN: 07780251										
Date: 30-05-2026										
Place: Vadodara										

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CIN: L17100GJ1985PLC127398

Registered Office: Survey No- 340/1, Beside Hystuff Steel At Post Raniya, , Taluka Savli, District, Vadodara, Vadodara, Raniya Taluka Savli, Gujarat, India, 391780

Statement of Standalone Assets and Liabilities

(INR In Lakh)

Particulars		As on		
		31-03-2026	31-03-2025	31-03-2024
A	Date of start of reporting period	01-04-2025	01-04-2024	01-04-2023
B	Date of end of reporting period	31-03-2026	31-03-2025	31-03-2024
C	Whether results are audited or unaudited	Audited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone
	ASSETS			
1	Non-current assets			
	Property, plant and equipment	799.48	728.17	774.31
	Capital work-in-progress	0.00	0.00	0.00
	Investment property	0.00	0.00	0.00
	Goodwill	0.00	0.00	0.00
	Other intangible assets	49.83	70.96	95.22
	Intangible assets under development	0.00	0.00	0.00
	Biological assets other than bearer plants	0.00	0.00	0.00
	Investments accounted for using equity method	0.00	0.00	0.00
	Non-current financial assets			
	Non-current investments	0.00	0.00	0.00
	Trade receivables, non-current	0.00	0.00	0.00
	Loans, non-current	0.00	0.00	0.00
	Other non-current financial assets			
i.	Other non-current financial assets	2869.04	285.63	410.09
ii.	Other non-current assets	0.00	200.00	0.00
	Details of other non-current financial assets			
	Total of other non-current financial assets			
	Total non-current financial assets			
	Deferred tax assets (net)	0.00	0.00	0.00
	Other non-current assets			
	Details of other non-current assets			
	Total of other non-current assets			
	Total non-current assets			
2	CURRENT ASSETS			
	Inventories	3745.03	3046.61	1610.76
	Current financial asset			
	Current investments	0.00	0.00	0.00
	Trade receivables, current	5230.54	4155.78	4744.69
	Cash and cash equivalents	99.79	16.30	0.71
	Bank balance other than cash and cash equivalents	0.00	0.00	0.00
	Loans, current	0.00	0.00	0.00
	Other current financial assets			
i.	Other current assets	343.61	306.95	191.90
ii.	Other financial assets	1.30	0.00	0.00
	Details of other current financial assets			
	Total of Other current financial assets			
	Total current financial assets			
	Current tax assets (net)	0.00	0.00	0.00

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Statement of Standalone Assets and Liabilities

(INR In Lakh)

Particulars		As on		
		31-03-2026	31-03-2025	31-03-2024
A	Date of start of reporting period	01-04-2025	01-04-2024	01-04-2023
B	Date of end of reporting period	31-03-2026	31-03-2025	31-03-2024
C	Whether results are audited or unaudited	Audited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone
	Other current assets			
	Details of other current assets			
	Total of other current assets			
	Total current assets			
	Non-current assets classified as held for sale	0.00	0.00	0.00
	Regulatory deferral account debit balances and related deferred tax Assets	0.00	0.00	0.00
	TOTAL ASSETS	13138.62	8810.39	7827.68
	EQUITY AND LIABILITIES			
1	Equity			
	Equity attributable to owners of parent			
	Equity share capital	2250.51	1134.11	1134.11
	Other equity	3527.67	1194.73	1432.42
	Total equity attributable to owners of parent			
	Non controlling interest	0.00	0.00	0.00
	Total equity			
2	Liabilities			
	Non-current liabilities			
	Non-current financial liabilities			
	Borrowings, non-current	39.15	101.66	115.72
	Trade Payables, non-current	0.00	0.00	0.00
	(A) Total outstanding dues of micro enterprises and small enterprises	0.00	0.00	0.00
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	0.00	0.00	0.00
	Total Trade payable			
	Other non-current financial liabilities			
i.	Other Financial Liabilities	244.60	243.85	256.51
ii.	Other Non-current liabilities	0.15	0.15	
	Details of other non-current financial liabilities			
	Total of other non-current financial liabilities			
	Total non-current financial liabilities			
	Provisions, non-current	8.13	7.33	16.82
	Deferred tax liabilities (net)	6.42	16.89	12.55
	Deferred government grants, Non-current	0.00	0.00	0.00
	Other non-current liabilities			
	Details of other non-current liabilities			
	Total of other non-current liabilities			
	Total non-current liabilities			
	Current liabilities			

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Statement of Standalone Assets and Liabilities

(INR In Lakh)

Particulars		As on		
		31-03-2026	31-03-2025	31-03-2024
A	Date of start of reporting period	01-04-2025	01-04-2024	01-04-2023
B	Date of end of reporting period	31-03-2026	31-03-2025	31-03-2024
C	Whether results are audited or unaudited	Audited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone
	Current financial liabilities			
	Borrowings, current	3490.08	1549.64	1554.56
	Trade Payables, current			
	(A) Total outstanding dues of micro enterprises and small enterprises	131.14	102.64	80.59
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	2305.73	2693.07	2189.86
	Total Trade payable			
	Other current financial liabilities			
i.	Other Financial Liabilities	777.79	1336.19	394.44
ii.	Other current liabilities	188.40	299.68	454.66
	Details of other current financial liabilities	0.00	0.00	0.00
	Total of other current financial liabilities			
	Total current financial liabilities			
	Other current liabilities			
	Details of other current liabilities			
	Total of other current liabilities			
	Provisions, current	33.07	53.07	52.39
	Current tax liabilities (Net)	135.80	77.39	133.06
	Deferred government grants, Current	0.00	0.00	0.00
	Total current liabilities			
	Liabilities directly associated with assets in disposal group classified as held for sale	0.00	0.00	0.00
	Regulatory deferral account credit balances and related deferred tax liability	0.00	0.00	0.00
	TOTAL LIABILITIES			
	TOTAL EQUITY AND LIABILITIES	13138.62	8810.39	7827.68

For, POLYSIL IRRIGATION SYSTEMS LIMITED



BHARATKUMAR PATEL
CEO & Managing Director

DIN: 07780251

Date: 30-05-2026

Place: Vadodara

POLYSIL IRRIGATION SYSTEMS LIMITED

CIN: L17100GJ1985PLC127398

Registered Office: Survey No- 340/1, Beside Hystuff Steel At Post Raniya, , Taluka Savli, District, Vadodara, Vadodara, Raniya Taluka Savli, Gujarat, India, 391780

Standalone Cash Flow Statement

(INR In Lakh)

Particulars	Year / Period ended	Year / Period ended
	31-03-2026	31-03-2025
A Date of start of reporting period	01-04-2025	01-04-2024
B Date of end of reporting period	31-03-2026	31-03-2025
C Whether results are audited or unaudited	Audited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone
1 Statement of cash flows		
Cash flows from used in operating activities		
Profit before tax	343.71	-134.17
2 Adjustments for reconcile profit (loss)		
Adjustments for finance costs	226.92	183.86
Adjustments for decrease (increase) in inventories	-698.42	-1435.85
Adjustments for decrease (increase) in trade receivables, current	-1074.77	588.91
Adjustments for decrease (increase) in other current assets	163.34	-315.05
Adjustments for decrease (increase) in other non-current assets	0.00	0.00
Adjustments for other financial assets, non-current	0.00	0.00
Adjustments for other financial assets, current	-2584.71	124.47
Adjustments for other bank balances	0.00	0.00
Adjustments for increase (decrease) in trade payables, current	-358.85	525.26
Adjustments for increase (decrease) in trade payables, non-current	0.00	0.00
Adjustments for increase (decrease) in other current liabilities	-111.28	130.49
Adjustments for increase (decrease) in other non-current liabilities	0.00	0.00
Adjustments for depreciation and amortisation expense	73.34	71.09
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0.00	0.00
Adjustments for provisions, current	-19.20	-8.81
Adjustments for provisions, non-current	0.00	0.00
Adjustments for other financial liabilities, current	-557.66	643.77
Adjustments for other financial liabilities, non-current	0.00	0.00
Adjustments for unrealised foreign exchange losses gains	-3.72	0.00
Adjustments for dividend income	0.00	0.00
Adjustments for interest income	-141.85	-3.42
Adjustments for share-based payments	0.00	0.00
Adjustments for fair value losses (gains)	0.00	0.00
Adjustments for undistributed profits of associates	0.00	0.00
Other adjustments for which cash effects are investing or financing cash flow	0.00	0.00
Other adjustments to reconcile profit (loss)	0.00	0.00
Other adjustments for non-cash items	0.00	0.00
Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0.00	0.00
Total adjustments for reconcile profit (loss)		
Net cash flows from (used in) operations	-4743.14	370.56
Dividends received	0.00	0.00
Interest paid	0.00	0.00
Interest received	0.00	0.00
Income taxes paid (refund)	-14.94	-102.35
Other inflows (outflows) of cash	0.00	0.00
Net cash flows from (used in) operating activities	-4758.08	268.20
3 Cash flows from used in investing activities		

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Standalone Cash Flow Statement

(INR In Lakh)

Particulars		Year / Period ended	Year / Period ended
		31-03-2026	31-03-2025
A	Date of start of reporting period	01-04-2025	01-04-2024
B	Date of end of reporting period	31-03-2026	31-03-2025
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
	Cash flows from losing control of subsidiaries or other businesses	0.00	0.00
	Cash flows used in obtaining control of subsidiaries or other businesses	0.00	0.00
	Other cash receipts from sales of equity or debt instruments of other entities	0.00	0.00
	Other cash payments to acquire equity or debt instruments of other entities	0.00	0.00
	Other cash receipts from sales of interests in joint ventures	0.00	0.00
	Other cash payments to acquire interests in joint ventures	0.00	0.00
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0.00	0.00
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0.00	0.00
	Proceeds from sales of property, plant and equipment	0.00	0.00
	Purchase of property, plant and equipment	-120.22	-0.69
	Proceeds from sales of investment property	0.00	0.00
	Purchase of investment property	0.00	0.00
	Proceeds from sales of intangible assets	0.00	0.00
	Purchase of intangible assets	-3.31	0.00
	Proceeds from sales of intangible assets under development	0.00	0.00
	Purchase of intangible assets under development	0.00	0.00
	Proceeds from sales of goodwill	0.00	0.00
	Purchase of goodwill	0.00	0.00
	Proceeds from biological assets other than bearer plants	0.00	0.00
	Purchase of biological assets other than bearer plants	0.00	0.00
	Proceeds from government grants	0.00	0.00
	Proceeds from sales of other long-term assets	0.00	0.00
	Purchase of other long-term assets	0.00	0.00
	Cash advances and loans made to other parties	0.00	0.00
	Cash receipts from repayment of advances and loans made to other parties	0.00	0.00
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0.00	0.00
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0.00	0.00
	Dividends received	0.00	0.00
	Interest received	141.85	3.42
	Income taxes paid (refund)	0.00	0.00
	Other inflows (outflows) of cash	0.00	0.00
	Net cash flows from (used in) investing activities	18.33	2.74
4	Cash flows from used in financing activities		0.00
	Proceeds from changes in ownership interests in subsidiaries	0.00	0.00
	Payments from changes in ownership interests in subsidiaries	0.00	0.00
	Proceeds from issuing shares	1624.28	0.00
	Proceeds from issuing other equity instruments	1544.22	0.00

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Standalone Cash Flow Statement

(INR In Lakh)

Particulars		Year / Period ended	
		31-03-2026	31-03-2025
A	Date of start of reporting period	01-04-2025	01-04-2024
B	Date of end of reporting period	31-03-2026	31-03-2025
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
	Payments to acquire or redeem entity's shares	0.00	0.00
	Payments of other equity instruments	0.00	0.00
	Proceeds from exercise of stock options	0.00	0.00
	Proceeds from issuing debentures notes bonds etc	0.00	0.00
	Proceeds from borrowings	1940.44	0.00
	Repayments of borrowings	-62.51	-18.98
	Payments of lease liabilities	0.00	0.00
	Dividends paid	0.00	0.00
	Interest paid	-226.92	-183.86
	Income taxes paid (refund)	0.00	0.00
	Other inflows (outflows) of cash	0.00	-52.50
	Net cash flows from (used in) financing activities	4819.52	-255.34
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes		
5	Effect of exchange rate changes on cash and cash equivalents		
	Effect of exchange rate changes on cash and cash equivalents	3.72	0.00
	Net increase (decrease) in cash and cash equivalents	83.49	15.59
	Cash and cash equivalents cash flow statement at beginning of period	16.30	0.71
	Cash and cash equivalents cash flow statement at end of period	99.79	16.30

Note: The cash flow statement has been prepared under the indirect method as set out in Accounting Standard.

For, POLYSIL IRRIGATION SYSTEMS LIMITED

 **BHARATKUMAR PATEL**
CEO & Managing Director
DIN: 07780251

Date: 30-05-2026

Place: Vadodara

Reconciliation of Net Profit as per Ind AS & I-GAAP			Annexure-I
			(Rs. In Lakh)
Particulars	Half-year Ended	Year Ended	
	31-Mar-25	31-Mar-25	
Net Profit after Tax for the period as per I-GAAP	-335.39	-185.19	
ADD			
Actuarial loss on Defined Benefit plans reclassified to other Comprehensive Income	0.00	0.00	
HEDGING PROFIT	0.00	0.00	
SALES PROMOTION EXPENSE	0.00	0.00	
ADDITIONAL GRATUITY EXP AS PER REPRORT	0.00	0.00	
PRIOR PERIOD RELATING TO 24-25	0.00	0.00	
Excise Duty	0.00	0.00	
SUB TOTAL	0.00	0.00	
LESS			
DTL AS PER IND AS ADJUSTMENT	0.00	0.00	
AMORTISED COST AS PER IND AS	0.00	0.00	
SALES PROMOTION EXPENSE	0.00	0.00	
Excise Duty	0.00	0.00	
SUB TOTAL			
Net Profit After Tax Before OCI as per IND AS	-335.39	-185.19	
Other Comprehensive Income/(Expense)			
Total Comprehensive Income for the period as per Ind AS			

The reconciliation of Equity as at year ended March 31, 2025 as prepared under Indian GAAP with Equity restated in accordance with Ind AS is given below

Description	As on March 31, 2025
Net Profit/Other Equity as per GAAP	1137.23
Deferred Tax	78.37
Expected Credit Loss	-20.87
Net Profit/Other Equity as per IND AS	1194.73

For, POLYSIL IRRIGATION SYSTEMS LIMITED

Date: 30-05-2026
Place: Vadodara



JP
BHARATKUMAR PATEL
CEO & Managing Director
DIN: 07780251

Independent Auditor's Report (Unmodified Opinion) on Standalone Quarterly Financial Results and year to date result of POLYSIL IRRIGATION SYSYSTEMS LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

**TO THE MEMBERS OF
POLYSIL IRRIGATION SYSTEM LIMITED**

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of POLYSIL IRRIGATION SYSYSTEMS ("the company") for the quarter ended March 31, 2026 and the year to date results for the period from April 01, 2025 to March 31, 2026 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2026 as well as the year to date results for the period from April 01, 2025 to 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Standalone Financial Results

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed standalone financial statements for quarterly financial results as well as the year to date standalone financial results ended March 31, 2026. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and

measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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 standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence

obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on 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

1. The Company has adopted Indian Accounting Standard (referred to as 'Ind AS') with effect from April 01, 2025 and accordingly these financial results along with the comparatives have been prepared in accordance with the recognition and measurement principles stated therein, 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. The Company had prepared and submitted its financial results for the half-year ended September 30, 2025 in accordance with the applicable Accounting Standards (AS). Subsequently, during the financial year 2026-27, the Company converted outstanding warrants into equity shares and allotted such shares on May 21, 2026, resulting in the paid-up equity share capital exceeding ₹25 crore.

Consequently, the Company has become subject to the requirements of Indian Accounting Standards (Ind AS). Accordingly, the financial statements for the year ended March 31, 2026 and subsequent periods shall be prepared in compliance with Ind AS, with April 1, 2024 considered as the transition date for first-time adoption of Ind AS.

2. The figures for the quarters ended March 31, 2026, December 31, 2025, March 31 2025, and December 31, 2024, as well as for the half-year ended March 31, 2025 and March 31, 2026, represent balancing figures derived from the audited financial statements for the years ended March 31, 2025 and March 31, 2026, respectively. However, management has exercised necessary due diligence in preparing the Quarterly financial results.

Our opinion on the Audit of the Standalone Financial Results for the quarter ended 31st March 2026, 31 December 2025, 31 March 2025, and 31 December 2024, as well as for the half-year ended 31 March 2025 and 31 March 2026 is not modified in respect of this matter.

3. The accompanying financial results include the results for the half year ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the Audit of the Standalone Financial Results for the year ended 31st March 2026 is not modified in respect of this matter.



RATAN CHANDAK & CO LLP

CHARTERED ACCOUNTANTS

G Square Business Park, Office 702, Sector 30A,
Opposite Sanpada Railway Station, Navi Mumbai 400 703.
Ph. (022) 4978 22 48, Mob.9082851520; e-mail: navimumbai@rcnco.net

For Ratan Chandak & Co LLP.
Chartered Accountants



CA Jagadish Sate

Partner

Membership No.: 182935

Firm Reg. No.: 108696W/W101028

UDIN: 26182935LRVNCV7763

Place: Navi Mumbai

Date: 30 MAY 2026

Date: May 30, 2026

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai - 400051.

Dear Sir/Madam,

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

Reference: Polysil Irrigation Systems Limited (Symbol: POLYSIL)


In Compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO /GN/2016-17/001 dated May 25, 2016 and circular no. CIR/CFD /CMD /56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, M/s. Ratan Chandak & Co., Chartered Accountants, Navi Mumbai (FRN: 108696W) have issued an Audits' Reports with unmodified opinion on the Audited Standalone Financial Results of the Company for the half-year and year ended March 31, 2026.

Kindly take the above information on your record.

Thanking you,

Yours faithfully,

For, Polysil Irrigation Systems Limited
(Formerly known as Polysil Irrigation Systems Private Limited)


Bharatkumar Patel
CEO and Managing Director
DIN: 07780251



Place: Vadodara

(Annexure-A)



STATEMENT OF DEVIATION (S) OR VARIATION (S) PURSUANT TO REGULATION 32 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Name of listed entity	POLYSIL IRRIGATION SYSTEMS LIMITED						
Mode of Fund Raising	Public Issue (IPO)						
Date of Raising Funds	14-February-2024						
Amount Raised	₹ 779.76 Lakhs						
Report filed for Quarter ended	March 31, 2026						
Monitoring Agency	Not applicable						
Monitoring Agency Name, if applicable	Not applicable						
Is there a Deviation / Variation in use of funds raised	No						
If yes, whether the same is pursuant to change in terms of a contractor objects, which was approved by the shareholders	Not applicable						
If Yes, Date of shareholder Approval	Not applicable						
Explanation for the Deviation / Variation	Not applicable						
Comments of the Audit Committee after review	No comments from the Audit Committee						
Comments of the auditors, if any	No comments from the Auditors						
Objects for which funds have been raised and where there has been a deviation, in the following table;							
Sr. No.	Objective of the Issue	Modified Object, If any	Original Allocation (₹ in Lakhs)	Modified Allocation , If any	Fund utilized (₹ in Lakhs)	Amount of Deviation / Variation according to applicable Object	Remarks, If any
1	Funding our Working Capital Requirements	--	500.00	--	500.00	--	--
2	General corporate purposes & Issue Related Expenses	--	279.76	--	272.69	--	Unutilized amount of ₹7.07 Lakhs is lying in Public Issue Account of the Company.
Total			779.76		772.69		

Deviation or variation could mean:

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

For, Polysil Irrigation Systems Limited



Bharatkumar Patel
 CEO and Managing Director
 DIN: 07780251

Place: Vadodara

POLYSIL IRRIGATION SYSTEMS LIMITED

Survey No.: 340/1, At & Post · Raniya, Sakarda-Raniya Road, Ta · Savli, Dist. · Vadodara · 391780, Gujarat, INDIA.



RATAN CHANDAK & CO LLP

CHARTERED ACCOUNTANTS
G Square Business Park, Office 702, Sector 30A,
Opposite Sanpada Railway Station, Navi Mumbai 400 703.
Ph. (022) 4978 22 48, Mob.9082851520; e-mail: navimumbai@rcnco.net

To
The Board of Directors
Polysil Irrigation Systems Limited

Survey No- 340/1, Beside Hystuff Steel
At Post Raniya, Taluka Savli, District,
Raniya Taluka Savli,
Vadodara, Gujarat, India, 391780.

To
Listing Compliance Department
National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra East,
Mumbai - 400051.

Subject: Disclosure for utilization of issue proceeds in relation to Initial Public Offer of Polysil Irrigation Systems Limited ("the Company") upto March 31, 2026

Reference: Certificate pursuant to NSE Circular No. NSE/CML/2024/23 dated September 05, 2024

Dear Sir,

We, Ratan Chandak & Co LLP, Chartered Accountants, the Statutory Auditor of the Company, hereby certify that upto March 31, 2026, the Company has utilized the proceeds of the Initial Public Offer in the following manner:

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document (₹ in Lakhs)	Actual Utilised Amount (₹ in Lakhs)	Unutilised Amount (₹ in Lakhs)	Remarks
1	Funding our Working Capital Requirements	500.00	500.00	0.00	-
2	General corporate purposes & Issue Related Expenses	279.76	272.69	7.07	Unutilized amount is lying in Escrow Public issue Account.
Total		779.76	772.69	7.07	

For Ratan Chandak & Co LLP.
Chartered Accountants



CA Jagadish Sate
Partner
Membership No. 182935
Firm Regn. No. 108696W/W101028
UDIN:26182935RMUOMW8891

Date: 30 May 2026
Place: Navi Mumbai

(Annexure-B)

STATEMENT OF DEVIATION (S) OR VARIATION (S) PURSUANT TO REGULATION 32 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

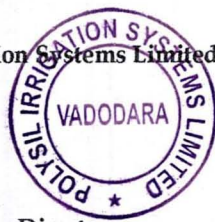
Name of listed entity	POLYSIL IRRIGATION SYSTEMS LIMITED						
Mode of Fund Raising	Preferential Issue (Equity)						
Date of Raising Funds	03-June-2025						
Amount Raised	₹ 1959.28 Lakhs						
Report filed for Quarter ended	March 31, 2026						
Monitoring Agency	Not applicable						
Monitoring Agency Name, if applicable	Not applicable						
Is there a Deviation / Variation in use of funds raised	No						
If yes, whether the same is pursuant to change in terms of a contractor objects, which was approved by the shareholders	Not applicable						
If Yes, Date of shareholder Approval	Not applicable						
Explanation for the Deviation / Variation	Not applicable						
Comments of the Audit Committee after review	No comments from the Audit Committee						
Comments of the auditors, if any	No comments from the Auditors						
Objects for which funds have been raised and where there has been a deviation, in the following table;							
Sr. No.	Objective of the Issue	Modified Object, If any	Original Allocation (₹ in Lakhs)	Modified Allocation , If any	Fund utilized (₹ in Lakhs)	Amount of Deviation / Variation according to applicable Object	Remarks, If any
1	(a) Working Capital Requirements for upscaling and upgradation of existing products; (b) Capital Expenditure for by way of installation of new and latest machinery as well as expansion of existing capacity; (c) Repayment of Secured and / or Unsecured Loan(s) of Banks, NBFCs and financial institutions; (d) Strategic Partnerships or Alliances and tie-ups with similar nature of businesses for expansion of company's business; (e) General Corporate Purposes including issue related expenses	--	1959.28	--	0.00	--	-
Total			1959.28		0.00		

Deviation or variation could mean:

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

For, Polysil Irrigation Systems Limited


Bharatkumar Patel
 CEO and Managing Director
 DIN: 07780251



Place: Vadodara

POLYSIL IRRIGATION SYSTEMS LIMITED

Survey No.: 340/1, At & Post - Raniya, Sakarda-Raniya Road, Ta - Savli, Dist. - Vadodara - 391780, Gujarat, INDIA.

(Annexure-C)


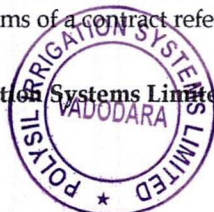
STATEMENT OF DEVIATION (S) OR VARIATION (S) PURSUANT TO REGULATION 32 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Name of listed entity	POLYSIL IRRIGATION SYSTEMS LIMITED						
Mode of Fund Raising	Preferential Issue (Warrant)						
Date of Raising Funds	03-June-2025						
Amount Raised	₹ 1544.22 Lakhs						
Report filed for Quarter ended	March 31, 2026						
Monitoring Agency	Not applicable						
Monitoring Agency Name, if applicable	Not applicable						
Is there a Deviation / Variation in use of funds raised	No						
If yes, whether the same is pursuant to change in terms of a contractor objects, which was approved by the shareholders	Not applicable						
If Yes, Date of shareholder Approval	Not applicable						
Explanation for the Deviation / Variation	Not applicable						
Comments of the Audit Committee after review	No comments from the Audit Committee						
Comments of the auditors, if any	No comments from the Auditors						
Objects for which funds have been raised and where there has been a deviation, in the following table;							
Sr. No.	Objective of the Issue	Modified Object, If any	Original Allocation (₹ in Lakhs)	Modified Allocation , If any	Fund utilized (₹ in Lakhs)	Amount of Deviation / Variation according to applicable Object	Remarks, If any
1	(a) Working Capital Requirements for upscaling and upgradation of existing products; (b) Capital Expenditure for by way of installation of new and latest machinery as well as expansion of existing capacity; (c) Repayment of Secured and / or Unsecured Loan(s) of Banks, NBFCs and financial institutions; (d) Strategic Partnerships or Alliances and tie-ups with similar nature of businesses for expansion of company's business; (e) General Corporate Purposes including issue related expenses	--	1544.22	--	1044.22	--	-
	Total		1544.22		1044.22		

Deviation or variation could mean:

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

For, Polysil Irrigation Systems Limited

Bharatkumar Patel
CEO and Managing Director
DIN: 07780251
Place: Vadodara

POLYSIL IRRIGATION SYSTEMS LIMITED

Survey No.: 340/1, At & Post - Raniya, Sakarda-Raniya Road, Ta - Savli, Dist - Vadodara - 391780, Gujarat, INDIA.