**Date:** November 04, 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 Wednesday, November 04, 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 November 04, 2026, at the Registered Office of the Company which was commenced at 08.00 P.M. and concluded at 09.00 P.M., has, inter alia, apart from other business,

1. Considered and approved the Unaudited Standalone Financial Results of the Company for the quarter and half-year ended on September 30, 2026 along with the Limited Review Report.

   In this regard, we have attached herewith the following;

   a. Unaudited Standalone Financial Results for the quarter and half-year ended on September 30, 2026

   b. Limited Review Report

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**

POLYSIL IRRIGATION SYSTEMS LIMITED VADODARA

**Bharatkumar Patel**
**CEO and Managing Director**
**DIN: 07780251**

**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

## Statement of Standalone Financial Results for the quarter ended on September 30, 2026

(INR In Lakh except per share data)

| | 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 |
| A | Date of start of reporting period | 01-07-2026 | 01-04-2026 | 01-07-2025 | 01-04-2026 | 01-04-2025 | 01-04-2025 |
| B | Date of end of reporting period | 30-09-2026 | 30-06-2026 | 30-09-2025 | 30-09-2026 | 30-09-2025 | 31-03-2026 |
| C | Whether results are audited or unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| D | Nature of report standalone or consolidated | Standalone | Standalone | Standalone | Standalone | Standalone | Standalone |
| I | **Revenue From Operations** | | | | | | |
| | Net sales or Revenue from Operations | 623.85 | 509.45 | 1510.73 | 1133.31 | 1536.92 | 4558.11 |
| II | Other Income | 95.02 | 1.74 | 53.64 | 96.77 | 53.64 | 145.66 |
| III | **Total Income (I+II)** | **718.88** | **511.20** | **1564.36** | **1230.08** | **1590.55** | **4703.77** |
| IV | **Expenses** | | | | | | |
| (a) | Cost of materials consumed | 206.60 | 196.19 | 1357.43 | 402.79 | 1393.61 | 2100.59 |
| (b) | Purchases of stock-in-trade | 70.36 | 27.48 | 22.02 | 97.83 | 23.92 | 1844.54 |
| (c) | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 36.03 | -155.24 | -382.46 | -119.21 | -407.38 | -845.44 |
| (d) | Employee benefit expense | 121.50 | 109.63 | 60.23 | 231.13 | 82.74 | 259.12 |
| (e) | Finance Costs | 85.83 | 79.26 | 50.29 | 165.10 | 79.48 | 226.92 |
| (f) | Depreciation and amortisation expense | 18.65 | 18.41 | 20.11 | 37.07 | 39.69 | 73.34 |
| (g) | Other Expenses | 137.27 | 175.55 | 112.54 | 312.82 | 177.97 | 700.98 |
| | **Total expenses (IV)** | **676.24** | **451.29** | **1240.15** | **1127.53** | **1390.03** | **4360.06** |
| V | **Profit/(loss) before exceptional items and tax (III-IV)** | **42.64** | **59.91** | **324.21** | **102.55** | **200.52** | **343.71** |
| VI | Exceptional items | | | | | | |
| VII | **Profit (loss) after exceptional items and before Tax (V - VI)** | **42.64** | **59.91** | **324.21** | **102.55** | **200.52** | **343.71** |
| VIII | **Tax Expense** | | | | | | |
| (a) | Current Tax | 10.41 | 15.58 | 52.94 | 25.99 | 52.94 | 73.35 |
| (b) | (Less):- MAT Credit | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (c) | Current Tax Expense Relating to Prior years | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (d) | Deferred Tax (Asset)/Liabilities | -5.10 | 24.24 | 7.50 | 19.14 | 4.39 | -10.47 |
| IX | Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| X | **Profit (Loss) for the period from continuing operations (VII-VIII+IX)** | **37.32** | **20.09** | **270.00** | **57.42** | **143.19** | **280.84** |
| XI | Profit/(loss) from discontinued operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XII | Tax expenses of discontinued operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XIII | **Profit/(loss) from Discontinued operations (after tax) (XI-XII)** | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** |
| XIV | **Profit (Loss) for the period before minority interest (X + XIII)** | **37.32** | **20.09** | **270.00** | **57.42** | **143.19** | **280.84** |
| XV | Share of Profit (Loss) of Associates and Joint Ventures accounted for using equity method | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XVI | Profit (Loss) of Minority Interest | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XVII | **Net Profit (Loss) for the period (XIV + XV + XVI)** | **37.32** | **20.09** | **270.00** | **57.42** | **143.19** | **280.84** |
| XVIII | **Other Comprehensive Income** | | | | | | |
| a. i) | Items that will not be reclassified to profit or loss | 0.68 | **0.00** | **0.00** | **0.68** | **0.00** | **0.00** |
| 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** |
| b. i) | Item that will be reelassifed to profit or loss | **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** |
| | **Total Comprehensive income** | **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)** | **38.00** | **20.09** | **270.00** | **58.09** | **143.19** | **280.84** |
| XX | **Details of equity share capital** | | | | | | |
| | Paid-up equity share capital | 2650.51 | 2650.51 | 2250.51 | 2650.51 | 2250.51 | 2250.51 |
| | Face value of equity share capital (Per Share) | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 |
| XXI | **Details of Debt Securities** | | | | | | |
| | Reserves excluding Revaluaton Reserve | | | | | | |

# 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

## Statement of Standalone Financial Results for the quarter ended on September 30, 2026

(INR In Lakh except per share data)

| | 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 |
| A | Date of start of reporting period | 01-07-2026 | 01-04-2026 | 01-07-2025 | 01-04-2026 | 01-04-2025 | 01-04-2025 |
| B | Date of end of reporting period | 30-09-2026 | 30-06-2026 | 30-09-2025 | 30-09-2026 | 30-09-2025 | 31-03-2026 |
| C | Whether results are audited or unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| D | Nature of report standalone or consolidated | Standalone | Standalone | Standalone | Standalone | Standalone | Standalone |
| XXII | **Earnings per share** | | | | | | |
| a. | **Earnings per share (not annualised for half year / Period ended)** | | | | | | |
| | Basic earnings (loss) per share from continuing operations | 0.15 | 0.08 | 0.69 | 0.23 | 0.77 | 1.36 |
| | Diluted earnings (loss) per share from continuing operations | 0.11 | 0.06 | 0.39 | 0.11 | 0.39 | 0.95 |
| 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 | 0.15 | 0.08 | 0.69 | 0.23 | 0.77 | 1.36 |
| | Diluted earnings (loss) per share from continuing and discontinued operations | 0.11 | 0.06 | 0.39 | 0.11 | 0.39 | 0.95 |

**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 November 04, 2026. |
| 2 | The unaudited 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. The Company has adopted Indian Accounting Standard (referred to as 'Ind AS') with effect from April 01,2025. |
| 3 | As per Indian Accounting Standard 108 on "Reporting Segment" (IND AS 17), the company has only one reportable segment i.e. HDPE/LLDPE/LDPE. |
| 4 | Earning per shares are caluclated on weighted average of the share capital outstanding during the year. Quarter EPS is not annualised. |
| 5 | There are no Inverstors Complaints pending as on September 30, 2026. |
| 6 | Previous year's/period's figure have been regrouped/rearranged wherever necessary. |
| 7 | The Company presents Standalone Financial Results since the Company does not have any Subsidiary or Associate Companies or Joint venture as on September 30, 2026. |

POLYSIL IRRIGATION SYSTEMS LIMITED VADODARA

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

**Date: 04-11-2026**
**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

## Statement of Standalone Assets and Liabilities

(INR In Lakh)

| Particulars | | As on | |
|---|---|---|---|
| | | 30-09-2026 | 31-03-2026 |
| A | Date of start of reporting period | 01-04-2026 | 01-04-2025 |
| B | Date of end of reporting period | 30-09-2026 | 31-03-2026 |
| C | Whether results are audited or unaudited | Unaudited | Audited |
| D | Nature of report standalone or consolidated | Standalone | Standalone |
| | **ASSETS** | | |
| 1 | **Non-current assets** | | |
| | Property, plant and equipment | 787.24 | 799.48 |
| | Capital work-in-progress | | |
| | Investment property | | |
| | Goodwill | | |
| | Other intangible assets | 37.70 | 49.83 |
| | Intangible assets under development | | |
| | Biological assets other than bearer plants | | |
| | Investments accounted for using equity method | | |
| | **Non-current financial assets** | | |
| | Non-current investments | | |
| | Trade receivables, non-current | | |
| | Loans, non-current | | |
| | **Other non-current financial assets** | | |
| i. | Other non-current financial assets | 2946.80 | 2869.04 |
| ii. | Other non-current assets | | |
| | **Details of other non-current financial assets** | | |
| | **Total of other non-current financial assets** | | |
| | **Total non-current financial assets** | | |
| | Deferred tax assets (net) | | |
| | **Other non-current assets** | | |
| | **Details of other non-current assets** | | |
| | **Total of other non-current assets** | | |
| | **Total non-current assets** | | |
| 2 | **CURRENT ASSETS** | | |
| | Inventories | 3798.12 | 3745.03 |
| | **Current financial asset** | | |
| | Current investments | | |
| | Trade receivables, current | 5599.78 | 5230.54 |
| | Cash and cash equivalents | 16.58 | 99.79 |
| | Bank balance other than cash and cash equivalents | | |
| | Loans, current | | |
| | **Other current financial assets** | | |
| i. | Other current assets | 372.92 | 343.61 |
| ii. | Other financial assets | | 1.30 |
| | **Details of other current financial assets** | | |
| | **Total of Other current financial assets** | | |
| | **Total current financial assets** | | |
| | Current tax assets (net) | 40.02 | |
| | **Other current assets** | | |
| | **Details of other current assets** | | |
| | **Total of other current assets** | | |
| | **Total current assets** | | |
| | Non-current assets classified as held for sale | | |
| | Regulatory deferral account debit balances and related deferred tax Assets | | |

# POLYSIL IRRIGATION SYSTEMS LIMITED

CIN: L17100GJ1985PLC127398

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## Statement of Standalone Assets and Liabilities

(INR In Lakh)

| | Particulars | As on | |
|---|---|---|---|
| | | 30-09-2026 | 31-03-2026 |
| A | Date of start of reporting period | 01-04-2026 | 01-04-2025 |
| B | Date of end of reporting period | 30-09-2026 | 31-03-2026 |
| C | Whether results are audited or unaudited | Unaudited | Audited |
| D | Nature of report standalone or consolidated | Standalone | Standalone |
| | **TOTAL ASSETS** | 13599.17 | 13138.62 |
| | **EQUITY AND LIABILITIES** | | |
| 1 | **Equity** | | |
| | **Equity attributable to owners of parent** | | |
| | Equity share capital | 2650.51 | 2250.51 |
| | Other equity | 3766.56 | 3527.67 |
| | **Total equity attributable to owners of parent** | | |
| | Non controlling interest | | |
| | **Total equity** | | |
| 2 | **Liabilities** | | |
| | **Non-current liabilities** | | |
| | **Non-current financial liabilities** | | |
| | Borrowings, non-current | 39.03 | 39.15 |
| | Trade Payables, non-current | | |
| | (A) Total outstanding dues of micro enterprises and small enterprises | | |
| | (B) Total outstanding dues of creditors other than micro enterprises and small enterprises | | |
| | **Total Trade payable** | | |
| | **Other non-current financial liabilities** | | |
| i. | Other Financial Liablilities | 259.54 | 244.75 |
| ii. | Other Non-current liabililities | | |
| | Details of other non-current financial liabilities | | |
| | **Total of other non-current financial liabilities** | | |
| | **Total non-current financial liabilities** | | |
| | Provisions, non-current | 15.13 | 8.13 |
| | Deferred tax liabilities (net) | 25.56 | 6.42 |
| | Deferred government grants, Non-current | | |
| | **Other non-current liabilities** | | |
| | Details of other non-current liabilities | | |
| | **Total of other non-current liabilities** | | |
| | **Total non-current liabilities** | | |
| | **Current liabilities** | | |
| | **Current financial liabilities** | | |
| | Borrowings, current | 3790.52 | 3490.08 |
| | Trade Payables, current | | |
| | (A) Total outstanding dues of micro enterprises and small enterprises | 107.28 | 131.14 |
| | (B) Total outstanding dues of creditors other than micro enterprises and small enterprises | 2099.03 | 2305.73 |
| | **Total Trade payable** | | |
| | **Other current financial liabilities** | | |
| i. | Other Financial Liablilities | 621.87 | 777.79 |
| ii. | Other current liabilities | 168.58 | 188.40 |
| | Details of other current financial liabilities | | |
| | **Total of other current financial liabilities** | | |
| | **Total current financial liabilities** | | |

# POLYSIL IRRIGATION SYSTEMS LIMITED

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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 | |
|---|---|---|---|
| | | 30-09-2026 | 31-03-2026 |
| A | Date of start of reporting period | 01-04-2026 | 01-04-2025 |
| B | Date of end of reporting period | 30-09-2026 | 31-03-2026 |
| C | Whether results are audited or unaudited | Unaudited | Audited |
| D | Nature of report standalone or consolidated | Standalone | Standalone |
| | **Other current liabilities** | | |
| | Details of other current liabilities | | |
| | **Total of other current liabilities** | | |
| | Provisions, current | | |
| | Current tax liabilities (Net) | 22.02 | 33.07 |
| | Deferred government grants, Current | 33.54 | 135.80 |
| | **Total current liabilities** | | |
| | Liabilities directly associated with assets in disposal group classified as held for sale | | |
| | Regulatory deferral account credit balances and related deferred tax liability | | |
| | **TOTAL LIABILITIES** | | |
| | **TOTAL EQUITY AND LIABILITIES** | 13599.17 | 13138.62 |

POLYSIL IRRIGATION SYSTEMS LIMITED VADODARA

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

**Date: 04-11-2026**
**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 | |
|---|---|---|---|
| | | 30-09-2026 | 31-03-2026 |
| A | Date of start of reporting period | 01-04-2026 | 01-04-2025 |
| B | Date of end of reporting period | 30-09-2026 | 31-03-2026 |
| C | Whether results are audited or unaudited | Unaudited | 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 | 102.55 | 343.71 |
| 2 | Adjustments for reconcile profit (loss) | | |
| | Adjustments for finance costs | 165.10 | 226.92 |
| | Adjustments for decrease (increase) in inventories | -53.09 | -698.42 |
| | Adjustments for decrease (increase) in trade receivables, current | -369.24 | -1074.77 |
| | Adjustments for decrease (increase) in other current assets | -29.31 | 163.34 |
| | Adjustments for decrease (increase) in other non-current assets | | |
| | Adjustments for other financial assets, non-current | | |
| | Adjustments for other financial assets, current | -76.46 | -2584.71 |
| | Adjustments for other bank balances | | |
| | Adjustments for increase (decrease) in trade payables, current | -230.55 | -355.13 |
| | Adjustments for increase (decrease) in trade payables, non-current | | |
| | Adjustments for increase (decrease) in other current liabilities | -19.82 | -111.43 |
| | Adjustments for increase (decrease) in other non-current liabilities | | |
| | Adjustments for depreciation and amortisation expense | 37.07 | 73.34 |
| | Adjustments for impairment loss reversal of impairment loss recognised in profit or loss | | |
| | Adjustments for provisions, current | -4.05 | -19.20 |
| | Adjustments for provisions, non-current | | |
| | Adjustments for other financial liabilities, current | -141.12 | -557.51 |
| | Adjustments for other financial liabilities, non-current | | |
| | Adjustments for unrealised foreign exchange losses gains | -0.68 | -3.72 |
| | Adjustments for dividend income | | |
| | Adjustments for interest income | -91.56 | -141.85 |
| | Adjustments for share-based payments | | |
| | Adjustments for fair value losses (gains) | | |
| | Adjustments for undistributed profits of associates | | |
| | Other adjustments for which cash effects are investing or financing cash flow | | |
| | Other adjustments to reconcile profit (loss) | | |
| | Other adjustments for non-cash items | | |
| | Share of profit and loss from partnership firm or association of persons or limited liability partnerships | | |
| | **Total adjustments for reconcile profit (loss)** | | |
| | **Net cash flows from (used in) operations** | -711.16 | -4739.42 |
| | Dividends received | | |
| | Interest paid | | |
| | Interest received | | |

# POLYSIL IRRIGATION SYSTEMS LIMITED

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## Standalone Cash Flow Statement

(INR In Lakh)

| | Particulars | Year / Period ended | |
|---|---|---|---|
| | | 30-09-2026 | 31-03-2026 |
| A | Date of start of reporting period | 01-04-2026 | 01-04-2025 |
| B | Date of end of reporting period | 30-09-2026 | 31-03-2026 |
| C | Whether results are audited or unaudited | Unaudited | Audited |
| D | Nature of report standalone or consolidated | Standalone | Standalone |
| | Income taxes paid (refund) | -168.27 | -14.94 |
| | Other inflows (outflows) of cash | | |
| | Net cash flows from (used in) operating activities | -879.44 | -4754.36 |
| 3 | Cash flows from used in investing activities | | |
| | Cash flows from losing control of subsidiaries or other businesses | | |
| | Cash flows used in obtaining control of subsidiaries or other businesses | | |
| | Other cash receipts from sales of equity or debt instruments of other entities | | |
| | Other cash payments to acquire equity or debt instruments of other entities | | |
| | Other cash receipts from sales of interests in joint ventures | | |
| | Other cash payments to acquire interests in joint ventures | | |
| | Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships | | |
| | Cash payment for investment in partnership firm or association of persons or limited liability partnerships | | |
| | Proceeds from sales of property, plant and equipment | | |
| | Purchase of property, plant and equipment | -12.61 | -120.22 |
| | Proceeds from sales of investment property | | |
| | Purchase of investment property | | |
| | Proceeds from sales of intangible assets | | |
| | Purchase of intangible assets | -0.09 | -3.31 |
| | Proceeds from sales of intangible assets under development | | |
| | Purchase of intangible assets under development | | |
| | Proceeds from sales of goodwill | | |
| | Purchase of goodwill | | |
| | Proceeds from biological assets other than bearer plants | | |
| | Purchase of biological assets other than bearer plants | | |
| | Proceeds from government grants | | |
| | Proceeds from sales of other long-term assets | | |
| | Purchase of other long-term assets | | |
| | Cash advances and loans made to other parties | | |
| | Cash receipts from repayment of advances and loans made to other parties | | |
| | Cash payments for future contracts, forward contracts, option contracts and swap contracts | | |
| | Cash receipts from future contracts, forward contracts, option contracts and swap contracts | | |
| | Dividends received | | |
| | Interest received | 91.56 | 141.85 |

# POLYSIL IRRIGATION SYSTEMS LIMITED

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## Standalone Cash Flow Statement

(INR In Lakh)

| | Particulars | Year / Period ended | |
|---|---|---|---|
| | | 30-09-2026 | 31-03-2026 |
| A | Date of start of reporting period | 01-04-2026 | 01-04-2025 |
| B | Date of end of reporting period | 30-09-2026 | 31-03-2026 |
| C | Whether results are audited or unaudited | Unaudited | Audited |
| D | Nature of report standalone or consolidated | Standalone | Standalone |
| | Income taxes paid (refund) | | |
| | Other inflows (outflows) of cash | | |
| | **Net cash flows from (used in) investing activities** | 78.86 | 18.33 |
| 4 | **Cash flows from used in financing activities** | | |
| | Proceeds from changes in ownership interests in subsidiaries | | |
| | Payments from changes in ownership interests in subsidiaries | | |
| | Proceeds from issuing shares | | |
| | Proceeds from issuing other equity instruments | | |
| | Payments to acquire or redeem entity's shares | | |
| | Payments of other equity instruments | | |
| | Proceeds from exercise of stock options | | |
| | Proceeds from issuing debentures notes bonds etc | | |
| | Proceeds from borrowings | 300.44 | 1940.44 |
| | Repayments of borrowings | -0.12 | -62.51 |
| | Payments of lease liabilities | | |
| | Dividends paid | | |
| | Interest paid | -165.10 | -226.92 |
| | Income taxes paid (refund) | | |
| | Other inflows (outflows) of cash | 582.15 | 3168.51 |
| | **Net cash flows from (used in) financing activities** | 717.37 | 4819.52 |
| | **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 | 0.00 | 0.00 |
| | **Net increase (decrease) in cash and cash equivalents** | -83.21 | 83.49 |
| | Cash and cash equivalents cash flow statement at beginning of period | 99.79 | 16.30 |
| | **Cash and cash equivalents cash flow statement at end of period** | 16.58 | 99.79 |

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

POLYSIL IRRIGATION SYSTEMS LIMITED VADODARA

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

**Date: 04-11-2026**
**Place: Vadodara**

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

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF**
**POLYSIL IRRIGATION SYSTEMS LIMITED**

We have reviewed the accompanying statement of unaudited financial results of POLYSIL IRRIGATION SYSTEMS LIMITED ("the Company") for the quarter and half-year ended September 30, 2026. This statement has been prepared by the company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 (the Listing Regulation, 2015), as amended. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on November 04, 2026. Our responsibility is to issue a report on these financial statements 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable IND AS and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Other Matter**
The comparative figures for the Quarter ended 30th September 2026 as reported in these unaudited Standalone Financial Results are the balancing figure between unaudited figures in respect of the half year ended 30th September 2026, and unaudited figures for the Quarter ended 30th June 2026 of the current financial year.

The unaudited comparative figures for the Quarter ended 30th September 2025 were prepared by the management by exercising necessary due diligence.

Our conclusion is not modified in respect of above matters.

**For Ratan Chandak & Co LLP.**
**Chartered Accountants**
**Firm Reg. No. 108696W/W101028**




**Jagadish Laxman Sate**
**Partner**
**Membership No. 182935**
**UDIN: 26182935VIVVZV2552**
**Date: 04-11-2026**
**Place: Navi Mumbai**

**(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 | September 30, 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:**

(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**

POLYSIL IRRIGATION SYSTEMS LIMITED VADODARA

**Bharatkumar Patel**
**CEO and Managing Director**
**DIN: 07780251**

**Place:** Vadodara

RATAN CHANDAK & CO LLP
CHARTERED ACCOUNTANTS
G Square Business Park, Office 702, Sector 30A,
Opp 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 September 30, 2026**

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

Dear Sir,

We, Ratan Chandak & Co, Chartered Accountants, the Statutory Auditor of the Company, hereby certify that upto September 30, 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**

RATAN CHANDAK & CO. LLP ★ MUMBAI F.R. No. 108696W / W101028 ★ CHARTERED ACCOUNTANTS

**CA Jagadish Sate**
**Partner**
**Membership No. 182935**
**Firm Regn. No. 108696W**
**UDIN: 26182935WEOGAK1865**

**Date: 04-11-2026**
**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 | September 30, 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 | -- | The complete amount has been put into Fixed Deposit with Union Bank of India. |
| | **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**

POLYSIL IRRIGATION SYSTEMS LIMITED VADODARA

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

(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 | ₹ 2125.02 Lakhs |
| Report filed for Quarter ended | September 30, 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 | -- | 2125.02 | -- | 1625.02 | -- | The amount of Rs. 5 Crores has been put into Fixed Deposit with Union Bank of India. |
| | **Total** | | **2125.02** | | **1625.02** | | |

**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**

POLYSIL IRRIGATION SYSTEMS LIMITED VADODARA

**Bharatkumar Patel**
**CEO and Managing Director**
**DIN: 07780251**

**Place:** Vadodara