

30<sup>th</sup> July 2025

To, The Manager - Listing Department, The National Stock Exchange of India Ltd Exchange Plaza, 5th floor, Plot no. C/1, "G" Block, Bandra-Kurla Complex, Mumbai-400051  Symbol: APCOTEXIND	To, Manager-Department of Corporate Services BSE Limited Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001  Security Code: 523694
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Dear Sir/Madam,

**Sub: Outcome of Board Meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. on 30<sup>th</sup> July 2025, approved the following:

1. Audited financial results for the quarter ended 30<sup>th</sup> June 2025.

Audited financial results for the quarter ended 30<sup>th</sup> June 2025 and Audit Report issued by M/s. Manubhai & Shah LLP, Statutory Auditor of the Company are enclosed.

2. The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, has appointed Mr. Vivek Thakur as the Chief Financial Officer of the Company w.e.f. 30<sup>th</sup> July 2025. The details in respect of the above appointment, as required under SEBI Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is given in **Annexure A** to this letter.

The Board Meeting started at 11:30 am and concluded at 3:05 p.m.

You are requested to acknowledge the receipt and take the same on your records.

For **Apcotex Industries Limited**

**Drigesh Mittal**  
Head - Company Secretary & Legal

Encl.: As above

**REGISTERED OFFICE**

C-403/404, 4<sup>th</sup> Level, Wing C,  
Tower 1, Seawoods Grand Central,  
Sector 40, Navi Mumbai-400706  
Maharashtra, India  
T : +91-22-62060800

**CORPORATE OFFICE**

NKM International House,  
178, Backbay Reclamation,  
Babubhai M. Chinai Marg,  
Mumbai-400020, Maharashtra, India  
T : +91-22-35406092

**TALOJA FACTORY**

Plot No. 3/1,  
MIDC Industrial Area, Taloja,  
Dist. Raigad-410208  
Maharashtra, India  
T : +91-22-71403500

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR QUARTER ENDED JUNE 30, 2025

Sr. No.	Particulars	Quarter ended			Rs in Lakhs
		June 30, 2025 (Audited)	March 31, 2025 (Audited)	June 30, 2024 (Audited)	Year ended March 31, 2025 (Audited)
1	<b>Income from operations</b>				
	(a) Revenue from Operations	37,576.41	34,939.62	33,663.45	1,39,235.60
	(b) Other Income	264.36	92.91	204.47	1,038.25
	<b>Total income</b>	<b>37,840.77</b>	<b>35,032.53</b>	<b>33,867.92</b>	<b>1,40,273.85</b>
2	<b>Expenses</b>				
	(a) Cost of material consumed	26,823.74	24,125.15	24,219.26	1,02,209.96
	(b) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress.	890.49	225.00	448.76	803.98
	(c) Employee benefits expenses	1,925.32	2,081.80	1,647.01	7,450.48
	(d) Finance costs	365.28	438.40	394.02	1,732.38
	(e) Depreciation and amortisation expenses	1,126.29	1,052.87	977.76	4,157.71
	(f) Other Expenses	4,076.31	4,661.79	4,172.55	16,294.76
	<b>Total expenses</b>	<b>35,207.43</b>	<b>32,585.01</b>	<b>31,859.36</b>	<b>1,32,649.27</b>
3	<b>Profit before Tax</b>	<b>2,633.34</b>	<b>2,447.52</b>	<b>2,008.56</b>	<b>7,624.58</b>
4	<b>Tax expenses</b>				
	(a) Current Tax	698.14	792.15	485.49	2,113.59
	(b) Deferred Tax	19.26	(20.13)	42.97	104.53
	<b>Total Tax</b>	<b>717.40</b>	<b>772.02</b>	<b>528.46</b>	<b>2,218.12</b>
5	<b>Net Profit after Tax</b>	<b>1,915.94</b>	<b>1,675.50</b>	<b>1,480.10</b>	<b>5,406.46</b>
6	<b>Other Comprehensive Income</b>				
	Item that will not be reclassified to Statement of Profit and Loss	578.82	(449.23)	900.45	552.01
	Income Tax on Item that will not be reclassified to Statement of Profit and Loss	(74.48)	127.80	(69.27)	37.67
	<b>Other Comprehensive Income</b>	<b>504.34</b>	<b>(321.43)</b>	<b>831.18</b>	<b>589.68</b>
7	<b>Total Comprehensive Income for the period</b>	<b>2,420.28</b>	<b>1,354.07</b>	<b>2,311.28</b>	<b>5,996.14</b>
8	Paid up equity share capital (face value Rs 2/- each)	1,036.90	1,036.90	1,036.90	1,036.90
9	Other Equity	-	-	-	54,281.47
10	Earnings per Equity share				
	Basic & Diluted (*Not annualised)	3.70*	3.23*	2.85*	10.43

### Notes:

- The above results have been prepared in accordance with Indian Accounting Standards (IND AS) notified u/s 133 of the Companies Act, 2013 read together with the companies (Indian Accounting Standards) Rules, 2015 (as amended).
- The Company is engaged in the business of Synthetic Emulsion Polymers. As the Company has only one business segment, disclosure under Ind-AS 108, on Segment Reporting is not applicable.
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 30, 2025.

For and behalf of the Board

Place : Mumbai  
Date : July 30, 2025

SIGNED FOR IDENTIFICATION BY

*Kunzel*  
MANUBHAI & SHAH LLP  
CHARTERED ACCOUNTANTS



*Atul C. Choksey*  
Atul C. Choksey  
Chairman

### REGISTERED OFFICE

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**INDEPENDENT AUDITORS' REPORT ON THE AUDIT OF FINANCIAL RESULTS**

To,  
The Board of Directors of  
**Apcotex Industries Limited**

**Opinion**

We have audited the accompanying financial results of **Apcotex Industries Limited** (the "Company"), for the quarter ended June 30, 2025, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these financial results for the quarter ended June 30, 2025:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the quarter ended June 30, 2025.

**Basis for Opinion**

We conducted our audit of the financial results in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results for the quarter ended June 30, 2025 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial results.

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

These financial results have been compiled from the related audited Interim Condensed Financial Statements for the quarter ended June 30, 2025. The Company's Management and Board of Directors are responsible for the preparation and presentation of the 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 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 the 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 financial results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Management and 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 Financial Results**

Our objectives are to obtain reasonable assurance about whether the 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 financial results.

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

- Identify and assess the risks of material misstatement of the financial statements, 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.



**Manubhai & Shah LLP**  
**Chartered Accountants**

- 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in financial results made by the Management and Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of Management's and Board of Director's 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 statements 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 financial results including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

**For Manubhai & Shah LLP**  
**Chartered Accountants**

**Firm's Registration No: 106041W/W100136**

  
**(K C Patel)**  
**Partner**

**Membership No.: 030083**

**UDIN: 25030083BMHTLE6413**



**Place: Mumbai**  
**Date: July 30, 2025**



**Annexure – A**

**Details with respect to Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

Sr. No	Particulars	Details
1	Reason for change viz. appointment, <del>re-appointment, resignation, removal, death or otherwise;</del>	Appointment of Mr. Vivek Thakur as the Chief Financial Officer of the Company.
2	Date of appointment/ <del>re-appointment/ cessation (as applicable)</del> & term of appointment/ <del>re-appointment;</del>	The Board of Directors at its meeting held today, i.e. on 30 <sup>th</sup> July 2025, based on the recommendation of Nomination and Remuneration Committee, had appointed Mr. Vivek Thakur as the Chief Financial Officer of the Company w.e.f. 30 <sup>th</sup> July 2025.
3	Brief profile (in case of appointment);	<p>Mr. Vivek Thakur is a Chartered Accountant and is a member of Institute of Chartered Accountants of India, New Delhi since 1999. He also holds Master's degree in Commerce from the University of Indore.</p> <p>He has experience of over 24 years including more than 13 years in the Chemicals sector. He was last associated With Visen Industries Limited as CFO. In the past, he has held various leadership positions with Companies like Sudarshan Chemical Industries, Cummins Turbo Technologies Limited, Caparo Engineering India Pvt. Ltd &amp; Gefran India Private Limited.</p> <p>Mr. Vivek is highly accomplished senior finance leader bringing strong broad based and highly relevant experience in various facets across Finance &amp; Accounting functions including auditing and taxation, financial planning analysis and reporting, corporate governance, risk management, fundraising, and investor relations.</p>
4	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Vivek Thakur is not related to any of the Directors of the Company.

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