

LIMITED REVIEW REPORT

Independent Auditor's Review report on the Half Yearly Unaudited Financial Results for September 30, 2025 of Quality Foils (India) Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to
Board of Directors
Quality Foils (India) Limited

We have reviewed the accompanying statement of unaudited financial results of Quality Foils (India) Limited (the "**Company**") for the Half-year ended September 30, 2025 (the "**Statement**") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review

We conducted our review of the financial statements in accordance with the Standard on Review Engagement (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's 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 accounting standards 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.

Thankyou

For and on behalf of
KANSAL JAIN AND ASSOCIATES
(Chartered Accountants)

Akhil Jain

CA Akhil Jain
Partner

(M. No. 517602)

UDIN: 25517602BNV1KXF4171



Date: October 29, 2025
Place: Hisar

QUALITY FOILS (INDIA) LIMITED

(Formerly known as Quality Foils (India) Private Limited)

(CIN: L27107HR1990PLC030929)

Regd. Office: 3, Industrial Development Colony, Hisar-125005, Haryana

UNAUDITED CASH FLOW STATEMENT FOR THE HALF-YEAR ENDED ON 30TH SEPT., 2025**(Rs. In Lakhs)**

PARTICULARS	For the Half- year ended		For the year ended
	30.09.2025		31.03.2025
	Unaudited		Audited
A. Cash Inflow/(Outflow) from Operating Activities			
Net Profit Before Tax & Extraordinary Items	109.55		243.38
Adjustment for:			
Depreciation	139.67		173.46
Interest Income	(4.31)		(33.91)
Dividend Income	(0.17)		(0.17)
Foreign Currency Fluctuation	-		(0.55)
Liabilities written off	-		(0.05)
Miscellaneous Income	(1.20)		(155.95)
Finance Cost	187.67		231.46
Operating Profit before working Capital Changes	431.21		457.67
Adjustment for:			
(Increase)/Decrease in Inventories	133.74		(620.91)
(Increase)/Decrease in trade receivables	(1,037.24)		(47.74)
(Increase)/Decrease in other assets	165.81		(241.97)
Increase/(Decrease) in Liabilities and provisions	(175.74)		264.88
Cash Inflow from Operating Activities	(482.22)		(188.07)
Interest Income	4.31		33.91
Liabilities written off	-		0.05
Miscellaneous Income	1.20		-
Foreign Currency Fluctuation	-		0.55
Income Tax Paid	(26.98)		(38.88)
Net Cash inflow	(503.69)		(192.44)
B. Cash Inflow/(Outflow) from Investing Activities			
Purchase of Capital Goods/Fixed Assets	(267.06)	(2,528.22)	
Sale of Capital goods/Fixed Assets	-	218.05	
(Increase)/Decrease in other non current assets	7.00	347.93	
Increase/(Decrease) in non-current Liabilities/provisions	-	0.09	
Dividend Income	0.17	0.17	
Income Tax on extraordinary items	-	-	
Net Cash from investing activities	(259.89)		(1,961.98)
C. Cash Inflow/(Outflow) from Financing Activities			
Proceeds from issue of share capital	-	-	
Proceeds from long term borrowings	387.33	2,020.46	
Proceeds from short term borrowings	862.76	1,340.02	
Repayment of long term borrowings	(283.02)	(956.53)	
Interest Paid	(187.67)	(231.46)	
Net cash from Financing activities	779.40		2,172.49
Net Changes in Cash & Cash Equivalents	15.82		18.07
Cash & Cash Equivalents (Opening balance)	127.59		109.52
Cash & cash Equivalents (Closing balance)	143.41		127.59

AUDITOR'S REPORT**FOR KANSAL JAIN AND ASSOCIATES**

CHARTERED ACCOUNTANTS

(Firm's Reg. No. 023083N)



Akhil Jain
(CA AKHIL JAIN)

PARTNER

(M. NO. 517602)

UDIN: 25517602 BNUKXF 4171

Place: Hisar

Dated: October 29, 2025

FOR QUALITY FOILS (INDIA) LIMITED

Tejasvi Bhargava
TEJASVI BHARGAVA

(Managing Director)

(DIN: 00011205)

QUALITY FOILS (INDIA) LIMITED

(Formerly known as Quality Foils (India) Private Limited)

(CIN: L27107HR1990PLC030929)

Regd. Office: 3, Industrial Development Colony, Hisar-125005, Haryana

UNAUDITED STATEMENT OF FINANCIAL RESULTS FOR THE HALF-YEAR ENDED ON 30TH SEPT., 2025

(Rs. In Lakhs)

PARTICULARS	For the Half year ended			For The Year ended	
	01.04.2025 to	01.10.2024 to	01.04.2024 to	31st March	31st March
	30.09.2025	31.03.2025	30.09.2024	2025	2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
REVENUE					
Revenue from Operations	9425.76	7382.85	7701.89	15084.74	15468.97
Other Income	5.69	34.50	160.95	195.45	69.33
Total Revenue	9431.45	7417.35	7862.84	15280.19	15538.30
EXPENSES:					
Cost of Material Consumed	8050.91	6621.96	6327.78	12949.74	13394.12
Changes in Inventories of Finished goods and Work-in-progress	18.16	-536.16	267.99	-268.17	-268.68
Employee Benefit Expenses	324.50	345.44	317.01	662.45	550.18
Finance Cost	187.67	131.85	99.62	231.47	282.59
Depreciation	139.67	89.70	83.76	173.46	157.26
Other Expenses	600.99	623.37	664.49	1287.86	1251.03
Total Expenses	9321.90	7276.16	7760.65	15036.81	15366.50
Profit from ordinary activities before Extraordinary Items and Tax	109.55	141.19	102.19	243.38	171.80
Extraordinary Items	-	-	-	-	-
Profit Before Tax	109.55	141.19	102.19	243.38	171.80
Tax Expense:					
- Income tax on extraordinary items	-	-	-	-	-
- Current Tax	26.98	9.31	20.44	29.75	44.51
- Deferred Tax	-	62.65	-	62.65	-6.29
- Previous years' tax adjustment	-	9.13	-	9.13	-
NET PROFIT FOR THE PERIOD/YEAR	82.57	60.10	81.75	141.85	133.58
Earnings per equity share of face value of Rs. 10/- each (Previous year at Rs. 10/- each)					
Basic and Diluted (in Rs.)					
On ordinary items	2.89	2.11	2.86	4.97	4.68
On extraordinary items	-	-	-	-	-

Notes:-

- The financial results of the Company for the half year ended on September 30, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on October 29, 2025. The results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Company has received NIL complaint from shareholder during the quarter ended on September 30, 2025.
- The Financial Results of the Company have been prepared in accordance with Accounting Standards (AS) notified under section 133 of Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 as considered material or appropriate.
- There are no separate reportable segments as per AS 17 on "Segment Reporting" in respect of the Company.
- Tax expenses include current tax and deferred tax.
- The figures of the previous periods have been regrouped/reclassified wherever necessary to confirm with the current period's classification.
- Comparative figures have been rearranged /regrouped wherever necessary.
- Cash flow Statement for the half year ended September 30, 2025 and for the Financial year ended March 31, 2025 is attached herewith.
- Statement of Assets and Liabilities for the half year ended September 30, 2025 and for the Financial year ended March 31, 2025 is attached herewith.

AUDITOR'S REPORT**FOR KANSAL JAIN AND ASSOCIATES**

CHARTERED ACCOUNTANTS

(Firm's Reg. No. 023083N)

Akhil Jain

(CA AKHIL JAIN)

PARTNER

(M. NO. 517602)

UDIN: 25517602 BNUKX24171

Place: Hisar

Dated: October 29, 2025

**FOR QUALITY FOILS (INDIA) LIMITED***Tejasvi Bhargava*

TEJASVI BHARGAVA

(Managing Director)

(DIN: 00011205)

QUALITY FOILS (INDIA) LIMITED

(Formerly known as Quality Foils (India) Private Limited)

(CIN: L27107HR1990PLC030929)

Regd. Office: 3, Industrial Development Colony, Hisar-125005, Haryana

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF-YEAR ENDED ON 30TH SEPT., 2025

(Rs. In Lakhs)

PARTICULARS	AS AT 30.09.2025	AS AT 31.03.2025
EQUITY AND LIABILITIES:		
Shareholders' Funds		
Share Capital	285.40	285.40
Reserves and Surplus	2,812.23	2,729.66
Total Shareholders' Funds	3,097.63	3,015.06
Non-current Liabilities		
Long Term Borrowings	2,509.39	2,122.06
Long Term Provisions	202.11	202.11
Deferred Tax Liabilities (Net)	250.58	250.58
Other Non current Liabilities	-	-
Total Non-current liabilities	2,962.08	2,574.75
Current Liabilities:		
Short term Borrowings	4,331.66	3,751.92
Trade Payables		
(i) Due to Micro and Small Enterprises	-	-
(ii) Due to others	54.35	238.55
Other Current Liabilities	191.26	182.80
Short Term Provisions	59.31	59.31
Total Current Liabilities	4,636.58	4,232.58
TOTAL EQUITY AND LIABILITIES	10,696.29	9,822.39
ASSETS:		
Non-current Assets:		
Property, Plant and Equipment, Intangible Asstes		
- Property, Plant and Equipments	4,584.95	4,671.43
- Capital work in progress	295.47	81.60
- Intangible Assets	-	-
Non-current Investments	40.05	40.05
Long Term Loans and Advances	-	-
Other Non-current Assets	54.27	61.27
Total Non-current Assets	4,974.74	4,854.35
Current Assets:		
Inventories	1,954.54	2,088.28
Trade Receivables	3,492.02	2,454.79
Cash and cash equivalents	143.41	127.59
Short Term Loans and Advances	-	26.88
Other Current Assets	131.58	270.50
Total Current Assets	5,721.55	4,968.04
TOTAL ASSETS	10,696.29	9,822.39

FOR QUALITY FOILS (INDIA) LIMITED

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Akhil Jain
(CA AKHIL JAIN)

PARTNER

(M. NO. 517602)

UDIN: 25517602BJUKXF4171

Place: Hisar

Dated: October 29, 2025



Tejasvi Bhargava

TEJASVI BHARGAVA

(Managing Director)

(DIN: 00011205)