

November 13, 2025

The Stock Exchange, Mumbai  
Department of Corporate Services  
Phiroz Jeejeeboy Towers,  
Dalal Street,  
Mumbai- 400001

**Ref : Security Code No. 543979**

**Sub : Outcome of Board Meeting of Kahan Packaging Limited**

Dear Sir,

In continuation to our letter dated November 03, 2025, we wish to inform you that at its meeting held today, i.e. November 13, 2025 the Board of Directors of the Company approved the Standalone Un-audited Financial Results of the Company for the Six months and half year ended on September 30, 2025.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we enclose herewith the following:

1. The summarized Standalone Un-audited Financial Results for the Six months and half year ended on September 30, 2025;
2. Related party Transactions for the half year ended September 30, 2025.

The results have been approved in the meeting of the Board of Directors of the Company held today i.e. November 13, 2025 and is also available on the website of the Stock Exchange at [www.bseindia.com](http://www.bseindia.com).

The Meeting commenced at 12.15 PM and concluded at 3:15 PM

This is for your information & record.  
Thanking you,

Very truly yours,  
**For Kahan Packaging Limited**

**Pooja Burad**  
**Company Secretary**  
**Membership No.: A71849**  
**Encl: as above**

| KAHAN PACKAGING LIMITED  |   |      |                           |                           |                         |                         |
|--|---|------|---------------------------|---------------------------|-------------------------|-------------------------|
| Address: 212, Jhalawar Service Premises, LBS Marg, Ghatkopar West, Mumbai - 400086<br>CIN: L36100MH2013PLC240584 |   |      |                           |                           |                         |                         |
| ANNEXURE I<br>Standalone Statement of Unaudited Financial Results for half year ended as on September 30, 2025   |   |      |                           |                           |                         |                         |
| (All amounts are in Rs. In Lakhs, unless otherwise stated)   |   |      |                           |                           |                         |                         |
| Sr<br>No<br>.  | Particulars   | Note | Half Year Ended           |                           |                         | Year Ended              |
|  |   |      | 6 months ended            | 6 months ended            | 6 months ended          |                         |
|  |   |      | 30-09-2025<br>(Unaudited) | 30-09-2024<br>(Unaudited) | 31-03-2025<br>(Audited) | 31-03-2025<br>(Audited) |
|  | <b>REVENUE FROM OPERATIONS</b>                                      |      |                           |                           |                         |                         |
| 1  | Revenue from operations (Gross)                                     |      | 1,493.06                  | 1,415.96                  | 1,422.93                | 2,838.89                |
| 2  | Other income  |      | 6.09                      | 6.16                      | 7.33                    | 13.49                   |
| 3  | <b>TOTAL REVENUE</b>  |      | <b>1,499.14</b>           | <b>1,422.13</b>           | <b>1,430.26</b>         | <b>2,852.38</b>         |
|  | <b>EXPENSES</b>   |      |                           |                           |                         |                         |
| a)   | Cost of materials consumed  |      | 1,037.18                  | 1,050.64                  | 1,123.07                | 2,173.71                |
| b)   | Purchases of stock-in-trade   |      | -                         | -                         | -                       | 1,857.36                |
| c)   | Changes in inventories  |      | 105.83                    | 2.14                      | (26.74)                 | (24.60)                 |
| d)   | Employee benefits expense   |      | 21.18                     | 17.98                     | 44.96                   | 62.94                   |
| e)   | Finance costs   |      | 42.60                     | 34.99                     | 41.34                   | 76.33                   |
| f)   | Depreciation and amortisation expense                               |      | 30.80                     | 20.59                     | 28.10                   | 48.69                   |
|  | Other expenses  |      | 185.39                    | 223.52                    | 141.43                  | 364.95                  |
|  | <b>TOTAL EXPENSES</b>   |      | <b>1,422.99</b>           | <b>1,349.85</b>           | <b>1,352.16</b>         | <b>2,702.02</b>         |
|  | <b>Profit / (Loss) before extraordinary &amp; exceptional items</b> |      | <b>76.15</b>              | <b>72.28</b>              | <b>78.08</b>            | <b>150.36</b>           |
|  | Extraordinary items - gain / (loss)                                 |      | -                         | -                         | -                       | 134.73                  |
|  | Exceptional items - gain / (loss)                                   |      | -                         | -                         | -                       | -                       |
| 6  | <b>Profit / (Loss) before tax</b>                                   |      | <b>76.15</b>              | <b>72.28</b>              | <b>78.08</b>            | <b>150.36</b>           |
| 7  | <b>Tax expense:</b>   |      |                           |                           |                         |                         |
|  | Current tax expense for current year                                |      | 14.21                     | 13.54                     | 14.55                   | 28.09                   |
|  | Deferred tax charge / (credit)                                      |      | 4.96                      | 5.06                      | 5.11                    | 10.17                   |
| 8  | <b>Profit / (Loss) for the period</b>                               |      | <b>56.98</b>              | <b>53.68</b>              | <b>58.42</b>            | <b>112.10</b>           |
|  | <b>9 Details of Equity Share Capital</b>                            |      |                           |                           |                         |                         |
|  | Paid-up Equity Share Capital  |      | 272.00                    | 272.00                    | 272.00                  | 272.00                  |
|  | Face Value of Equity Share Capital                                  |      | 10.00                     | 10.00                     | 10.00                   | 10.00                   |
|  | Reserves excluding revaluation reserves                             |      | 770.56                    | 655.10                    | 713.60                  | 713.60                  |
|  | <b>10 Earnings per share (Rs.10 each)</b>                           |      |                           |                           |                         |                         |
|  | (a) Basic   |      | 2.09                      | 1.97                      | 2.15                    | 4.12                    |
|  | (b) Diluted   |      | 2.09                      | 1.97                      | 2.15                    | 4.12                    |
|  |   |      |                           |                           |                         | 4.59                    |

Notes:

- The above standalone financial results for the half year ended September 30, 2025 have been reviewed by the Audit Committee and have been approved by the Board of Directors in their meeting held on
- The Company is operating as a single segment company and hence no information is furnished in accordance with AS-17 on " Segment Reporting issued by ICAI.
- The Unaudited Financial Statements are prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the rules made thereunder and in the format as prescribed under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The financial information presented above is extracted from and is harmonized to conform with the Unaudited financial statements.
- The aforesaid Financial results will be uploaded on the company's website kpackltd.com and will also be available on the website of BSE Limited i.e. www.bseindia.com for benefit of Shareholders and Investors.
- The Figures for six months ended 31-03-2025 has been arrived at after deducting figures for the half year ended 30-September-2024.
- The Earnings Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20)
- Statutory auditors have carried out a limited review of the financial results for the six month period ended 30 September, 2025
- Figures for the previous period have been regrouped or rearranged wherever necessary to confirm to current periods financial results
- As per MCA Notification dated 16/02/2015, companies whose shares are listed on SME stock exchange as referred to Chapter XB of SEBI (Issue of Capital Disclosure Requirements) regulation, 2009 are Exempt from the compulsory requirement of Adoption of IND-AS. Hence company has prepared its financials as per Accounting Standards.

For Kahan Packaging Limited

For Kahan Packaging Limited



Director

Place:- Mumbai  
 Date:- 13/11/2025

Prashant Jitendra Dholakia  
 Chairman & Managing Director  
 DIN : 06428389

| KAHAN PACKAGING LIMITED  |  |                  |                  |                  |
|--|--|------------------|------------------|------------------|
| Address: 212, Jhalawar Service Premises, LBS Marg, Ghatkopar West, Mumbai - 400086<br>CIN: L36100MH2013PLC240584 |  |                  |                  |                  |
| ANNEXURE II  |  |                  |                  |                  |
| Audited Standalone Statement of Assets and Liabilities for the six Months ended as on September 30, 2025         |  |                  |                  |                  |
| Particulars  | (All amounts are in Rs. In Lakhs, unless otherwise stated) |                  |                  |                  |
|  | Note   | As at 30-09-2025 | As at 31-03-2025 | As at 31-03-2024 |
|  |  | (Audited)        | (Audited)        | (Audited)        |
| <b>A. EQUITY AND LIABILITIES</b>   |  |                  |                  |                  |
| 1. Shareholders' funds   |  |                  |                  |                  |
| (a) Share capital  |  | 272.00           | 272.00           | 272.00           |
| (b) Reserves and surplus   |  | 770.57           | 713.60           | 601.47           |
| <b>Sub-total - Shareholder's Funds</b>   |  | <b>1,042.57</b>  | <b>985.60</b>    | <b>873.47</b>    |
| 2. Share application money pending allotment   |  | -                | -                | -                |
| 2. Non-current liabilities   |  |                  |                  |                  |
| (a) Long-term borrowings   |  | 149.00           | 193.27           | 285.89           |
| Deferred tax liabilities (net)   |  | 40.41            | 35.45            | 25.28            |
| Other long-term liabilities  |  | 4.21             | 3.44             | 3.06             |
| (b) Long-term provisions   |  |                  |                  |                  |
| <b>Sub-total - Non-Current Liabilities</b>   |  | <b>193.62</b>    | <b>232.16</b>    | <b>314.23</b>    |
| 3. Current liabilities   |  |                  |                  |                  |
| (a) Short-term borrowings  |  | 602.07           | 604.10           | 349.05           |
| (b) Trade payables   |  |                  |                  |                  |
| - Dues to Micro and Small Enterprises  |  | -                | -                | -                |
| - Dues to Other parties  |  | 575.82           | 263.18           | 382.48           |
| (c) Other current liabilities  |  | 20.06            | 1.86             | 18.02            |
| (d) Short-term provisions  |  | 42.30            | 28.09            | 28.75            |
| <b>Sub-total - Current Liabilities</b>   |  | <b>1,240.24</b>  | <b>897.23</b>    | <b>778.30</b>    |
| <b>TOTAL - EQUITY AND LIABILITIES</b>  |  | <b>2,476.43</b>  | <b>2,114.98</b>  | <b>1,965.99</b>  |
| <b>B. ASSETS</b>   |  |                  |                  |                  |
| 1. Non-current assets  |  |                  |                  |                  |
| (a) Fixed assets   |  |                  |                  |                  |
| (i) Property, plant and equipment  |  | 931.36           | 855.62           | 657.59           |
| (ii) Intangible assets   |  | -                | -                | -                |
| (iii) Capital work-in-progress   |  | -                | -                | -                |
| (iv) Intangible assets under development   |  | -                | -                | -                |
| Non-current investments  |  | 36.60            | 35.95            | 33.49            |
| Deferred tax assets (net)  |  | -                | -                | -                |
| (b) Long-term loans and advances   |  | -                | -                | 0.54             |
| (c) Other non-current assets   |  | 29.55            | 36.13            | 31.58            |
| <b>Sub-total - Non-Current Assets</b>  |  | <b>997.51</b>    | <b>927.69</b>    | <b>723.20</b>    |
| 2. Current assets  |  |                  |                  |                  |
| (a) Current investments  |  | -                | -                | -                |
| (b) Inventories  |  | 542.39           | 566.13           | 590.60           |
| (c) Trade receivables  |  | 927.27           | 614.43           | 617.56           |
| (d) Cash and cash equivalents  |  | 4.40             | 4.58             | 34.63            |
| (e) Short-term loans and advances  |  | 4.86             | -                | -                |
| (f) Other current assets   |  | -                | 2.15             | -                |
| <b>Sub-total - Current Assets</b>  |  | <b>1,478.91</b>  | <b>1,187.29</b>  | <b>1,242.79</b>  |
| <b>TOTAL</b>   |  | <b>2,476.43</b>  | <b>2,114.98</b>  | <b>1,965.99</b>  |

For Kahan Packaging Limited

For Kahan Packaging Limited



Director

Prashant Jitendra Dholakia

Chairman & Managing Director

DIN : 06428389

Place:- Mumbai

Date:- 31/12/2025

**Kahan Packaging Limited**

CIN:L36100MH2013PLC240584

(Address: 212, JHALAWAR SERVICE PREMISES, L B S MARG, GHATKOPAR WEST, MUMBAI - 400 086)

Stansalone Cash Flow Statement for the half year ended 30 September 2025

(All amounts are in Rs. In Lakhs, unless otherwise stated)

| Particulars   | As at           |                 |                 |
|---|-----------------|-----------------|-----------------|
|   | 30-09-2025      | 31-03-2025      | 31-03-2024      |
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                        |                 |                 |                 |
| Net Profit before tax   | 76.15           | 150.37          | 134.73          |
| Depreciation and Amortisation Expense                             | 30.80           | 48.69           | 34.79           |
| Finance Costs   | 42.60           | 76.33           | 64.64           |
| <b>Operating Profit before working capital changes</b>            | <b>149.56</b>   | <b>275.38</b>   | <b>234.15</b>   |
| <b>Changes in Working Capital</b>                                 |                 |                 |                 |
| Adjustment for:   |                 |                 |                 |
| (Increase)/decrease in inventories                                | 23.75           | 24.46           | 3.81            |
| (Increase)/decrease in trade receivables                          | (312.84)        | 3.14            | (283.94)        |
| (Increase)/decrease in other current assets                       | (2.71)          | -               | 16.58           |
| (Increase)/decrease in short term loans                           | -               | (2.15)          |                 |
| Increase/(decrease) in trade payables                             | 312.63          | (119.30)        | (62.66)         |
| Increase/(decrease) in other current liabilities                  | 18.20           | (16.16)         | 14.11           |
| Increase/(decrease) in short-term provisions                      | 14.21           | (0.66)          | 5.20            |
| Deferred Tax Liability (Net)                                      | 4.96            | 10.17           | (0.70)          |
| Cash generated from Operations                                    | <b>207.76</b>   | <b>174.88</b>   | <b>(73.45)</b>  |
| Tax paid (net)  | 19.17           | 38.26           | 17.99           |
| <b>Net Cash from Operating Activities</b>                         | <b>188.59</b>   | <b>136.63</b>   | <b>(91.44)</b>  |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                        |                 |                 |                 |
| Purchase of Property, Plant and Equipment                         | (106.55)        | (246.71)        | (211.87)        |
| Investment in Term Deposits                                       | (0.65)          | (2.46)          | (1.78)          |
| <b>Net Cash (Used in) Investing Activities</b>                    | <b>(107.20)</b> | <b>(249.17)</b> | <b>(213.65)</b> |
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                        |                 |                 |                 |
| Proceeds from Issue of Share Capital                              | -               | -               | 72.00           |
| Securities Premium  | -               | -               | 504.00          |
| Fresh Equity Issue  | -               | -               | 100.00          |
| IPO Expenses  | -               | -               | (122.08)        |
| Increase/(decrease) in Long-term provisions                       | 0.77            | 0.39            | -               |
| Proceeds from Long Term Borrowings                                | (44.27)         | (92.62)         | -               |
| Repayment of Long Term Borrowings                                 |                 | -               | (140.07)        |
| Proceeds from Short Term Borrowings                               | (2.03)          | 255.05          | 1.10            |
| Repayment of Short Term Borrowings                                |                 | -               |                 |
| (Increase)/decrease in other non current assets                   | 6.57            | (4.54)          | (30.46)         |
| (Increase)/ Decrease in Long term Loans & Advances                | -               | 0.54            | 15.76           |
| Dividends Paid (including Dividend Distribution Tax)              | -               | -               |                 |
| Interest Paid   | (42.60)         | (76.33)         | (64.64)         |
| Net Cash (Used in) / Generated from Financing Activities          | <b>(81.56)</b>  | <b>82.49</b>    | <b>335.61</b>   |
| <b>Net (Decrease) in Cash and Cash Equivalents</b>                | <b>(0.17)</b>   | <b>(30.06)</b>  | <b>30.53</b>    |
| Opening Balance of Cash and Cash Equivalents                      | 4.58            | 34.63           | 4.10            |
| Exchange difference of Foreign Currency Cash and Cash equivalents | -               | -               | -               |
| <b>Closing Balance of Cash and Cash Equivalents</b>               | <b>4.40</b>     | <b>4.58</b>     | <b>34.63</b>    |

Note:

- i The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".
- ii Figures in bracket indicate cash outgo.

For Kahan Packaging Limited

For Kahan Packaging Limited



Director

Prashant Jitendra Dholakia  
 Chairman & Managing Director  
 DIN : 06428389

**Independent Auditors' Review Report on Unaudited Half-yearly Financial Results of Kahan Packaging Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**Review Report**

**To the Board of Directors of  
Kahan Packaging Limited  
CIN: L36100MH2013PLC240584**

**1. Introduction:**

We have reviewed the accompanying statement of unaudited financial results of **Kahan Packaging Limited** ("the Company") for the half-year ended on 30<sup>th</sup> September 2025, ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25, **Interim Financial Reporting**, prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with regulation 33 of SEBI (Listing obligation and disclosure requirements) Regulation, 2015 ('Listing Regulations'). Our responsibility is to express a conclusion on the Statement based on our review.

**3. Scope of Review:**

We conducted our review 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 from 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.



**4. Conclusion:**

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kayde & Associates  
Chartered Accountants  
FRN: 121092W



CA Sandip S Jadhav  
Proprietor, Membership No: 146137  
Place: Nashik  
Date: 13.11.2025  
UDIN: 25146137BMJCJI2811