



**APT PACKAGING LTD**

Gut No. 76, village Pangra, Paithan Road, Tq. Paithan,  
Dist Aurangabad, Maharashtra state of India -431106  
Website:- WWW.aptpackaging.in Cont:- +91-9960100449

CIN:- L24100MH1980PLC022746

Ref No. Ref No. APT/2025-26/CS/47

Dt. 27<sup>th</sup> JAN, 2026

To,  
**THE MANAGER – LISTING COMPLIANCE**  
**BSE Limited**  
**PHIROZE JEEJEEBHOY TOWERS**  
**DALAL STREET,**  
**MUMBAI – 400 001**  
**SCRIP CODE: 506979**

Sub: Outcome of board meeting held on 27<sup>th</sup> January, 2026 under regulations 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations).

**Dear Sir/Madam,**

This is to inform in terms of Regulation 30 and Regulation 33 read with Schedule III of SEBI (Listing Obligations and disclosures Requirements) Regulations 2015 (SEBI LODR Regulations) the board of Directors of the company at their meeting held today i.e 27<sup>th</sup> January, 2026 has inter alia considered and approved:- **The meeting started at 11.30 am and concluded at 07.00 pm**

1. Un-Audited financial results as required under Regulations 33 of SEBI LODR Regulations for the Quarter ended 31<sup>st</sup> December, 2025 along with Limited Review report of Statutory Auditors thereon. Enclosed herewith :-
2. Un-Audited Financial Results (Standalone) along with the Limited Review Report of the Statutory Auditor –**Annexure-A**

The board meeting commenced at 11.30 am and concluded at 04. pm. The above is for your information and dissemination to the public at large.

**For APT PACKAGING LIMITED**

**CS Jyoti Bajpai**  
**Company Secretary**  
**Meb. No. A-69029**

**Enclosures:**

Annexure A- Limited Review Report and Un-Audited Quarterly Results  
Annexure B – Statement of Deviation or Variation  
Annexure C – Disclosure of Outstanding Loan Defaults  
Annexure D-Format for Related Party Transactions  
Annexure E- Statement of Impact of Audit Qualifications



**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED STANDALONE IND-AS FINANCIAL RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015, AS AMENDED.**

Review Report to  
The Board of Directors,  
Apt Packaging Limited  
Chhatrapat Sambhajingar.

1. We have reviewed the accompanying standalone statement of unaudited financial results of Apt Packaging Limited (CIN: L24100MH1980PLC022746) (the company) for the quarter ended 31<sup>st</sup> December 2025 and year to date results for the period 1st April 2025 to 31st December 2025 ('The Statement') being submitted by the Company pursuant to the requirements of regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015 as amended (Listing Regulations).
2. This standalone 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 Ind-AS 34- 'Interim Financial Reporting' prescribed under section 133 of the Companies Act., 2013 (the Act) read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India. Our responsibility is to issue a report on these standalone financial statements based on our review.
3. We conducted our review of the standalone 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 standalone financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

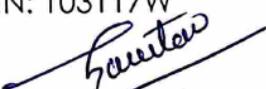


4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying standalone statement of unaudited financial results prepared in accordance with applicable accounting standards as specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules made thereunder and other accounting principles generally accepted in India and other recognized accounting practices and policies has, except as mentioned in para 5 below in the Basis for qualified opinion, 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.

**5. Basis for qualified opinion**

- a. The company has not provided GST liability of Rs. 20.70 Lakhs for the financial year 2019-20. The appeal against this order has been filed before the appellate authority.
- b. The company has not provided for doubtful debts of Rs. 11.45 Lakhs.
- c. The company has not provided for Leave encashment liabilities as per newer labour code effective from 21<sup>st</sup> November 2025.

For Gautam N Associates  
Chartered Accountants  
FRN: 103117W

  
Gautam Nandawat  
Partner  
M No: 032742  
UDIN : 26032742TQPMZV1733



Place: Chhatrapati Sambhajinagar  
Date: 27<sup>th</sup> January 2026

**APT PACKAGING LIMITED**  
 Regd Office: Gut No. 76, Village Pangra Paithan Road, Tq. Paithan Aurangabad Maharashtra 431106  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31.12.2025**  
 CIN: L24100MH1980PLC022746

(Rs. In lakhs)

Sr. No.	Particulars	For the Quarter Ended			For 9 Months Ended		For the Year Ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
I	<b>Income</b>						
	a) Income from Operations	497.09	588.54	323.02	1,561.72	916.61	1,359.79
	b) Other Operating Income	-	-	-	-	-	-
	<b>Total Income</b>	<b>497.09</b>	<b>588.54</b>	<b>323.02</b>	<b>1,561.72</b>	<b>916.61</b>	<b>1,359.79</b>
II	<b>Expenses</b>						
	a) Purchases of Stock-in-trade	1.34	1.48	0.60	3.04	0.60	1.91
	a) Cost of Material Consumed	212.00	265.40	111.79	695.16	375.55	527.12
	b) Changes in inventory	(1.20)	28.07	9.34	23.50	(45.73)	11.91
	c) Employee benefit expenses	73.70	59.80	51.00	194.04	151.19	206.56
	d) Depreciation and Amortisation expense	30.64	30.96	20.86	91.14	63.06	89.83
	f) Other Expenses	150.24	168.76	125.37	486.51	350.09	493.53
	<b>Total Expenses</b>	<b>466.71</b>	<b>554.47</b>	<b>318.96</b>	<b>1,493.40</b>	<b>894.76</b>	<b>1,330.86</b>
III	<b>Profit/(Loss) from operations before other income, finance cost and Exceptional Items (I-II)</b>	<b>30.38</b>	<b>34.07</b>	<b>4.06</b>	<b>68.32</b>	<b>21.85</b>	<b>28.91</b>
IV	Other Income	23.14	20.70	15.32	53.07	54.67	70.47
V	<b>Profit/(Loss) from ordinary activities before finance cost and Exceptional Items (III+IV)</b>	<b>53.52</b>	<b>54.77</b>	<b>19.38</b>	<b>121.40</b>	<b>76.52</b>	<b>99.38</b>
VI	Finance Cost	7.53	9.33	14.28	28.99	47.49	68.89
VII	<b>Profit/(Loss) from ordinary activities after Finance cost (V-VI)</b>	<b>45.99</b>	<b>45.44</b>	<b>5.10</b>	<b>92.41</b>	<b>29.04</b>	<b>30.49</b>
VIII	Exceptional Items Income/(Expenses)	-	-	-	-	(2.04)	-
IX	<b>Profit/(Loss) from Ordinary Activities before tax (VII+VIII)</b>	<b>45.99</b>	<b>45.44</b>	<b>5.10</b>	<b>92.41</b>	<b>26.99</b>	<b>30.49</b>
X	<b>Tax Expense</b>						
	a) Current Tax	-	-	-	-	-	-
	b) Income Tax for Prior Period	-	-	-	-	-	(0.09)
	c) Deferred Tax	-	-	-	-	-	-
	<b>Total tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(0.09)</b>
XI	<b>Net Profit/(Loss) from ordinary activities after tax (IX-X)</b>	<b>45.99</b>	<b>45.44</b>	<b>5.10</b>	<b>92.41</b>	<b>26.99</b>	<b>30.58</b>
XII	Extraordinary Items (net of Tax)	-	-	-	-	-	-
XIII	<b>Net Profit/(Loss) for the period (XI-XII)</b>	<b>45.99</b>	<b>45.44</b>	<b>5.10</b>	<b>92.41</b>	<b>26.99</b>	<b>30.58</b>
XIV	<b>Other Comprehensive Income</b>						
	<b>Items that will not be reclassified to profit and Loss</b>						
	a) Remeasurement of post employment benefit obligations	2.02	(1.51)	(3.45)	0.50	(8.70)	1.72
	b) Income Tax relating to items that will not be reclassified to profit and loss.	-	-	-	-	-	-
	<b>Items that will be reclassified to profit and Loss</b>						
	a) Remeasurement of Investments	(0.38)	(0.56)	0.35	(0.05)	2.67	3.36
	<b>Total Comprehensive Income</b>	<b>1.64</b>	<b>(2.07)</b>	<b>(3.10)</b>	<b>0.45</b>	<b>(6.04)</b>	<b>5.08</b>
XV	<b>Total Comprehensive Income for the period (XIII+XIV)</b>	<b>47.63</b>	<b>43.37</b>	<b>2.00</b>	<b>92.86</b>	<b>20.95</b>	<b>35.66</b>
X	Paid-up equity share capital ( face value of Rs. 10 per share)	1,181.35	1,181.35	526.00	1,181.35	526.00	526.00
XI	Other Equity (excluding revaluation reserve)						(1,046.20)
XII	<b>Earnings / Loss per share (EPS) (not annualised)</b>						
	a) Basic	0.39	0.38	0.10	0.78	0.51	0.40
	b) Diluted	0.39	0.38	0.10	0.78	0.51	0.40

**NOTES:**

- The above results have been prepared as per Ind AS, which have been approved by Audit Committee at the meeting held on 23/01/2026 and taken on record and approved by the Board of Directors at their meeting held on 27/01/2026 at Chhatrapati Sambhajnagar (Aurangabad).
- In the absence of virtual certainty of having taxable Income in predictable future, as a matter of prudence, no deferred tax asset has been recognized as envisaged in Ind AS 12 on Income Taxes.
- The company is engaged in the business of manufacturing Co-extruded Tubes which in the context of Ind AS 108 "Operating Segments" constitutes one single
- There were 2 investor complaints received and resolved during the quarter.
- The figures have been regrouped and rearranged wherever necessary.
- In accordance with the four Labour Codes notified by the Government of India effective from 21st November, 2025 governing employee benefit during employment and post-employment, the Company has assessed the incremental impact of these changes on the basis of the actuarial valuation and best information available, and is duly provided for except leave encashment in consistent with the guidance provided by the Institute of Chartered Accountants of India.

Date: 27/01/2026

Place: Chhatrapati Sambhajnagar (Aurangabad)



*Shrikant Wani*  
 Shrikant Wani  
 Chief Financial Officer

*Arvind Machhar*  
 Arvind Machhar  
 Managing Director  
 DIN: 00251843



**FOR GAUTAM N ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

*Gautam*  
**GAUTAM NANDAWAT**

(Partner)

UDIN:-26092742T@PMZU1733



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## Annexure -B: - Rs. in LAKHS

Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. (1)							
Mode of Fund Raising				Preferential Issues			
Description of mode of fund raising (Applicable in case of others is selected)				-			
Date of Raising Funds				08-05-2025			
Amount Raised				1965.00			
Report filed for Quarter ended				31-12-2025			
Monitoring Agency				Not applicable			
Monitoring Agency Name, if 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 contract or objects, which was approved by the shareholders				-			
If Yes, Date of shareholder Approval				-			
Explanation for the Deviation / Variation				None			
Comments of the Audit Committee after review				None			
Comments of the auditors, if any				None			
<b>Objects for which funds have been raised and where there has been a deviation, in the following table:</b>							
Sr.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1	Finance working capital requirements	Not Applicable	200.00	0.00	109.61	0.00	During the FIRST quarter I.E 30th June, 2025, the Company has issued 65,50,000 equity

Correspondence Office:- Office No. 251, Second Floor, Golden City Center, Chikalthana MIDC, Aurangabad - 431006



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	of the Company						shares of Rs. 10 each at a premium of Rs. 20 per shares on preferential allotment basis for an aggregate amount of Rs.19.65 crores. The proceeds of the said issue has been utilised for the purposes for which it has been raised.
2	Repayment of Debts	Not Applicable	1330.00	0.00	1439.34	109.34	With in permissible bracket of +/- 10%
3	Expansion and Modernization	Not Applicable	350.00	0.00	262.58	0.00	During the FIRST quarter I.E 30th June, 2025, the Company has issued 65,50,000 equity shares of Rs. 10 each at a premium of Rs. 20 per shares on preferential allotment basis for an aggregate amount of Rs.19.65 crores. The proceeds of the said issue has been utilised for the purposes for which it has been raised.
4	General Corporate purpose	Not Applicable	85.00	0.00	70.58	0.00	During the FIRST quarter I.E 30th June, 2025, the Company has issued 65,50,000 equity shares of Rs. 10 each at a premium of Rs. 20 per shares on preferential allotment basis for an aggregate amount of Rs.19.65 crores. The proceeds of the said issue has been utilised for the purposes for which it has been raised.



## APT PACKAGING LTD

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<b>Deviation or variation could mean:</b> (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	
Name of signatory	Arvind Machhar
Designation of person	Managing Director
Place	Chhatrapati Sambhajnagar
Date	27-01-2026



**Annexure C** – Disclosures of outstanding defaults on loans including revolving facilities from banks/financial institutions (as per SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated 21st November, 2019). – **NOT APPLICABLE**

**Annexure D-** Format of Related Party Transactions – **NOT APPLICABLE**



# **Gautam N Associates**

## **Chartered Accountants**

30, GNA House, Behind ABC Complex,  
Manmandir Travels Lane, Adalat Road, Aurangabad - 431 001

To,  
The Board of Directors  
Apt Packaging Ltd  
Chhatrapati Sambhajinagar.

**Statutory Auditor's Certificate for utilization of share capital raised by way of preferential allotment till 31<sup>st</sup> December 2025.**

1. This certificate is issued in accordance with terms of our engagement with APT Packaging Limited having its CIN: - L24100MH1980PLC022746 and address at Gut No. 76, Village Pangra Paithan Road, Tq. Paithan, Chhatrapati Sambhajinagar MH 431106
2. We have received request from the company for issue of certificate of utilization of capital raised by way of preferential allotment of equity shares till 31<sup>st</sup> December 2025 for purpose of submission to Bombay Stock Exchange, Mumbai.

### **Management Responsibility**

3. The company's management is responsible for the preparation of required data. The responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and extract of details from the books of accounts and other records.
4. The management is also responsible for ensuring that the company complies with the requirement of an equity listing agreement and for providing all relevant information to exchanges.

### **Auditor's Responsibility**

5. Pursuant to the requirements of the management, it is our responsibility to provide reasonable assurance whether the amount of utilisation of share capital has been accurately calculated and extracted from the books of account as authenticated by the company management and produced before us.
6. We have verified utilisation of share capital under each purpose of raising the funds and its allocation from the relevant documents produced before us.
7. We conducted our examination in accordance with the Guidance note on Reports or Certificates for Special Purposes (Revised 2016) issued by Institute of Chartered Accountants of India ('the Guidance Note'). The Guidance Note requires us to comply with the ethical requirement of the code of Ethics issued by Institute of Chartered Accountants of India.



8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) I, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

### Opinion

9. Based on our examination of books of accounts and information and explanation from management of the company, we certify the company has utilised Rs. 1882.11 Lakhs till 31<sup>st</sup> December 2025 for the purpose it was raised, out of preferential equity share capital including securities premium issued of Rs. 1965.00 Lakhs on 08<sup>th</sup> May 2025.

### Restriction on use

10. This Certificate is issued at the request of company and is addressed to the Board of Directors of the Company solely for the use by the Company and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without our prior consent in writing.

For Gautam N Associates  
Chartered Accountants  
FRN: 0103117W



Gautam Nandawat  
Partner  
Membership No. 032742  
UDIN: 26032742DNIBUU5222



Place: Chhatrapati Sambhajinagar  
Date: 27<sup>th</sup> January 2025

**Annexure - E**Statement on Impact of Limited Review Report Qualifications submitted along-with Un-Audited Financial Results for the Quarter ended as on 31<sup>st</sup> December, 2025- (Standalone) **Rs. in LAKHS**

I.	Sl. No.	Particulars	Un-Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (Un-Audited figures after adjusting for qualifications)
	1.	Total Income	520.23	520.23
	2.	Total Expenditure	474.24	474.24
	3.	Net Profit / (Loss)	45.99	45.99
	4.	Earnings Per Share	0.39	0.39
	5.	Any other financial item(s) (as felt appropriate by the management)	-	-
Audit Qualification each audit qualification separately):				
	a.	Details of Audit Qualification: As mentioned in Note No. 5 to the Limited Review Report that:  a) The Company has not provided GST liability totaling Rs. 20.70 lakhs for the financial year 2019-20. The appeal against this order has been filed before the appellant authority.  b) The company has not provided in respect to doubtful debts amounting Rs. 11.45/- Lakhs  c) The Company has not provided for leave encashment liabilities as per newer labour code effective from 21 <sup>st</sup> November 2025.		
	b.	Type of Audit Qualification: Qualified Opinion		
	c.	Frequency of qualification: Five times a, b; First time c		
	d.	For Limited Review Qualification(s) where the impact is quantified by the auditor, Management's Views:  5a. The demand notice for Rs. 20.70 lakhs issued by Goods and Service Tax department in respect of excess outward tax in GSTR1 compared to GSTR3B and excess ITC claim in GSTR-3b for financial year 2019-20 for Aurangabad branch. The company has made an appeal against this order before the appealed authority with a deposit of Rs. 0.99 lakhs.  5b. The necessary arrangement for the recovery of debts is under process.		



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		5c. The management is in the process of implementing the changes as according to new labour laws, once the same is done effect of the same will be taken on record.	
	c.	For Limited Review Report Qualification(s) where the impact is not quantified by the auditor:	
		(i)	Management's estimation on the impact of Limited Review Report qualification: Refer 5(d) above
		(ii)	If management is unable to estimate the impact, reasons for the same: Refer 5(a to c) above
		(iii)	Auditors' Comments on (i) or (ii) above: Refer 5(a to c) above

For APT Packaging Limited

Arvind Machhar  
Managing Director  
Din:- 00251843

Shrikant Wani  
CFO



Place: Chh.Sambhajinagar  
Date: 27.01.2026