

**Date- 14<sup>th</sup> November, 2025**

To,  
The General Manager,  
Corporate Relationship Department,  
BSE Limited,  
Phiroz Jeejeebhoy Tower,  
Dalal Street, Mumbai — 400001,  
Maharashtra, India

**Reference: ISIN - INE706F01021; Scrip Code-511447; Symbol- SYLPH**

**Subject: Outcome of the Board Meeting held on Friday, November 14, 2025..**

**Dear Sir/Ma'am,**

Pursuant to the Regulation 30 and other applicable regulations of the SEBI (Listing obligation & Disclosure requirements) Regulations, 2015 and in continuation of our earlier intimation of the Board Meeting dated 8th November 2025 we hereby inform you that the Board of Directors of the Company, at its Meeting held today i.e., Friday, November 14, 2025, has approved the Unaudited Standalone & Consolidated Financial Results of the Company along with the Limited Review Report as issued by Statutory Auditor of the Company for the 2nd quarter ended on 30<sup>th</sup> September 2025.

The Board Meeting commenced at 8:00 P. M. and concluded at 09:00 P. M.

You are requested to please take the same in your record,

**Thanking you,**

**Yours Faithfully,**

**For Sylph Industries Limited  
(Formerly Known as Sylph Technologies Limited)**

**Nilesh Jain  
Director  
DIN: 07785023**

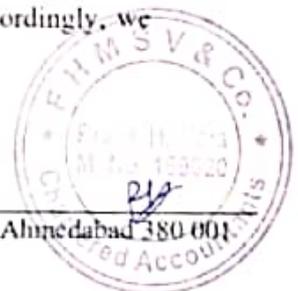
**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of Sylph Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report**

To,

**The Board of Directors****Sylph Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Sylph Industries Limited** for the Quarter and Half Year ended on 30<sup>th</sup> September, 2025 ("the Statement") attached herewith, 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. The Statement, which is the responsibilities of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 (the 'Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 05th July, 2016 (hereinafter referred to as 'the SEBI circular') and other accounting principles generally accepted in India subject to the matters specified herein "Emphasis of Matters" paragraph. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement 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 (ICAI). 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.
4. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143 (10) of the Companies Act, 2013 as amended 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.



Office No. 1115, R K Prime, Nr. Silver Heights, Nana Mava Circle, Rajkot- 360 001,  
Call No. 91 9924268580, Email: [pratikvora123@gmail.com](mailto:pratikvora123@gmail.com)

5. Based on our review conducted in accordance with the recognition and measurement principles laid down in the applicable Indian accounting standard ("Ind AS") specified under section 133 of the companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 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.

6. Emphasis of Matter:

- a) We observed that the company has availed unsecured loans from various entities and individuals. However, our review indicates that the company has not provided for interest, if any, on these unsecured loans.
- b) We observed that the company has granted loans and advances to various entities and individuals. However, our review indicates that the company has not recognized interest income, if any, on these loans and advances.
- c) As of 30th September, 2025, the company's financial statements reflect outstanding balances related to trade receivables, trade payables, loans and advances given, and loans and advances taken. However, these balances are subject to confirmations and reconciliations, if any.

Date : 14/11/2025

Place : Rajkot

For, F H M S V & Co.  
Chartered Accountants  
FRN: 0128276W

*P.H. Vora*

(Pratik H Vora)  
Partner  
M. No. 169020

UDIN : 25169020BMHYAT2211





**SYLPH INDUSTRIES LIMITED**  
**(FORMERLY KNOWN AS SYLPH TECHNOLOGIES LIMITED)**

CIN: L36100MP1992PLC007102

Registered Office: Office No. 517, Sky Corporate Park, A.B. Road, Vijay Nagar, Indore, Madhya Pradesh, India, 452010  
UNAUDITED STANDALONE IND AS COMPLIANT FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2025

AMOUNT RS. IN LACS

SR.NO.	PARTICULARS	QUARTERS ENDED			HALF YEAR ENDED		FINANCIAL YEAR
		30-09-2025 UNAUDITED	30-06-2025 UNAUDITED	30-09-2024 UNAUDITED	30-09-2025 UNAUDITED	30-09-2024 UNAUDITED	31-03-2025 AUDITED
	<b>INCOMES</b>						
I	Revenue from Operations (Net of Taxes)	3875.28	3500.30	0.00	7375.58	75.00	195.91
II	Other Income	4.23	0.03	0.00	4.26	0.00	46.54
III	Total Income (I + II)	<b>3879.51</b>	<b>3500.33</b>	<b>0.00</b>	<b>7379.84</b>	<b>75.00</b>	<b>242.45</b>
IV	<b>EXPENSES</b>						
(a)	Cost of Materials consumed	-	-	-	-	-	-
(b)	Purchase of Stock in Trade.	5169.54	3130.74		8300.28		118.53
(c)	Changes of Inventories of Finished Goods, Work in Progress, Work in Trade	(1538.77)	0.00		(1538.77)		0.02
(d)	Employees Cost	0.60	1.50	1.05	2.10	3.40	8.10
(e)	Finance Cost	0.00	0.00		0.00	0.01	9.06
(f)	Depreciation and Amortisation Expenses	0.26	0.03	0.04	0.29	0.04	0.12
(g)	Other Expenses	33.97	260.41	2.54	294.38	5.05	199.43
	<b>TOTAL EXPENSES (IV (a to f))</b>	<b>3665.60</b>	<b>3392.68</b>	<b>3.63</b>	<b>7058.28</b>	<b>8.50</b>	<b>335.27</b>
V	<b>Profit/(Loss) before Exceptional Items and Tax (III-IV)</b>	<b>213.91</b>	<b>107.65</b>	<b>(3.63)</b>	<b>321.56</b>	<b>66.50</b>	<b>(92.82)</b>
VI	Exceptional Items. & Extraordinary Item	0.00	0.00	0.00	0.00	0.00	0.00
VII	<b>Profit/ (Loss) Before Tax (V-VI)</b>	<b>213.91</b>	<b>107.65</b>	<b>(3.63)</b>	<b>321.56</b>	<b>66.50</b>	<b>(92.82)</b>
VIII	<b>TAX EXPENSES</b>						
(a)	Current Tax	0.00	0.00	(0.94)	0.00	17.29	
(b)	Deferred Tax	0.10	(0.00)	0.00	0.09		
(c)	Short/(excess) provision of income tax	3.54	0.00	0.00	3.54		
	Total Tax Expenses	<b>3.63</b>	<b>(0.00)</b>	<b>(0.94)</b>	<b>3.63</b>	<b>17.29</b>	<b>0.00</b>
IX	<b>NET PROFIT AFTER TAX FROM BUSINESS OPERATIONS</b>	<b>210.28</b>	<b>107.65</b>	<b>(2.69)</b>	<b>317.93</b>	<b>49.21</b>	<b>(92.82)</b>
X	<b>Other Comprehensive Income</b>						
	a) Items That will not be reclassified to profit or loss	(87.69)	(966.65)	0.00	(1054.34)	0.00	(319.30)
	b) Items That will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
XI	Total Comprehensive Income (IX+X)	<b>122.59</b>	<b>(859.00)</b>	<b>(2.69)</b>	<b>(736.42)</b>	<b>49.21</b>	<b>(412.12)</b>
XII	Paid up Equity Share Capital (Amount in lacs)	8477.56	3586.66	3586.66	8477.56	3586.66	3586.66
	Face Value per share	1.00	1.00	1.00	1.00	1.00	1.00
XIII	Other Equity Capital (Reserve & Surplus)	-	-	-	-	-	4206.03
XIV	Earning Per Share (In Rupees) from Continuing Operations (Not Annualized).						
(i)	Basic	0.14	(2.39)	(0.01)	(0.87)	0.14	(1.15)
(ii)	Diluted	0.14	(2.39)	(0.01)	(0.87)	0.14	(1.15)
XV	Income from Discontinuing Operations	-	-	-	-	-	-
XVI	Profit/(Loss) from Discontinuing Operations	-	-	-	-	-	-
XVII	Profit/(loss) for the period After Adjustment of discontinuing Operations with Current Operations	<b>122.59</b>	<b>(859.00)</b>	<b>(2.69)</b>	<b>(736.42)</b>	<b>49.21</b>	<b>(412.12)</b>

**NOTES:**

1

The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI ( Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/62/2016 dated 5th July,2016. The full format of the Quarterly Financial Results is available on the website of the Company and on the website of the Stock Exchange viz, [www.bseindia.com](http://www.bseindia.com)

2

The above Financial Results have been reviewed by the Audit Committee in its meeting held on 14th November 2025 and the same were adopted by the Board of Directors in their meeting held on the same date.

3

The above Unaudited Financial Results is Subject to Limited Review Report as furnished by the Statutory Auditor and approved by the Board of Directors of the Company as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

4

These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable

5

Figures for the previous period have been regrouped/ rearranged/ reclassified wherever considered necessary to correspond with the current period's classification/group's disclosure.

**Date : 14th November, 2025**

**Place : Indore**

**By order of the Board of Directors of  
SYLPH INDUSTRIES LIMITED**

**Nilesh Jain  
Director  
DIN: 07785023**

**SYLPH INDUSTRIES LIMITED**  
**(FORMERLY KNOWN AS SYLPH TECHNOLOGIES LIMITED)**

CIN: L36100MP1992PLC007102

Registered Office: Office No. 517, Sky Corporate Park, A.B. Road, Vijay Nagar, Indore, Madhya Pradesh, India, 452010

**SEGMENT REPORTING**

₹ in Lakhs

Sr. No.	Particulars	Three Months ended			HALF YEAR ENDED		Year Ended
		30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
<b>1</b>	<b>Segment Revenue</b>						
	Trading of Commodities including FMCG	2821.50	3500.30	0.00	6321.80	0.00	120.91
	Supply of Technical Services for Software Systems	-	-	-	0.00	75.00	75.00
	Solar	727.82	0.00	0.00	727.82	0.00	
	Construction Chemicals	330.19	0.00	0.00	330.19	0.00	
	Other Unallocable Segment	0.00	0.03	0.00	0.03	0.00	46.54
	<b>Total Segment Revenue</b>	<b>3879.51</b>	<b>3500.33</b>	<b>0.00</b>	<b>7379.84</b>	<b>75.00</b>	<b>242.45</b>
<b>2</b>	<b>Less : Inter-Segment Revenue</b>	-	-	-	-	-	-
<b>3</b>	<b>Net Segment Revenue (1-2)</b>	<b>3879.51</b>	<b>3500.33</b>	<b>0.00</b>	<b>7379.84</b>	<b>75.00</b>	<b>242.45</b>
<b>4</b>	<b>Segment Results Profit / (Loss) before Tax, Interest, Depreciation and Amortization Expenses</b>						
	Trading of Commodities including FMCG	92.92	107.65	0.00	200.57		(209.37)
	Supply of Technical Services for Software Systems	0.00	0.00	0.00	0.00	66.55	70.14
	Solar	134.31	0.00	0.00	134.31		0.00
	Construction Chemicals	19.00	0.00	0.00	19.00		0.00
	Other Unallocable Activities	0.00	0.03	0.00	0.03		46.54
	<b>Total Segment Profit / (Loss)</b>	<b>246.22</b>	<b>107.68</b>	<b>0.00</b>	<b>353.90</b>	<b>66.55</b>	<b>(92.69)</b>
<b>5</b>	<b>Less :</b>						
	Finance Cost	0.00	0.00	0.00	0.00	0.01	0.01
	Depreciation	0.26	0.03	0.04	0.29	0.04	0.12
	Other Unallocable Expenses	32.05	0.00	3.59	32.05	0.00	-
	<b>Total</b>	<b>213.91</b>	<b>107.65</b>	<b>(3.63)</b>	<b>321.56</b>	<b>66.50</b>	<b>(92.82)</b>
<b>6</b>	<b>Add : Unallocable Income</b>	-	-	-	-	-	-
<b>7</b>	<b>Total Profit before Tax</b>	<b>213.91</b>	<b>107.65</b>	<b>(3.63)</b>	<b>321.56</b>	<b>66.50</b>	<b>(92.82)</b>
<b>8</b>	<b>Segment Assets</b>						
	Trading of Commodities including FMCG	11078.00	8621.17	6782.26	11078.00	6782.26	8628.83
	Supply of Technical Services for Software Systems	34.37	48.22	0.00	34.37	0.00	18.25
	Solar	498.55	0.00	0.00	498.55	0.00	0.00
	Construction Chemicals	476.58	0.00	0.00	476.58	0.00	0.00
	<b>Total Allocable Segment Assets</b>	<b>12087.50</b>	<b>8669.39</b>	<b>6782.26</b>	<b>12087.50</b>	<b>6782.26</b>	<b>8647.08</b>
	Add : Un-allocable Assets	2189.75	1910.24	2300.00	2189.75	2300.00	
	<b>Total Assets</b>	<b>14277.26</b>	<b>10579.63</b>	<b>9082.26</b>	<b>14277.26</b>	<b>9082.26</b>	<b>8647.08</b>
<b>9</b>	<b>Segment Liabilities</b>						
	Trading of Commodities including FMCG	2041.21	2856.64	0.00	2041.21	0.00	844.07
	Supply of Technical Services for Software Systems	10.31	10.31	10.64	10.31	10.64	10.31
	Solar	149.96	0.00	0.00	149.96	0.00	0.00
	Construction Chemicals	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Allocable Segment Liabilities</b>	<b>2201.48</b>	<b>2866.95</b>	<b>10.64</b>	<b>2201.48</b>	<b>10.64</b>	<b>854.39</b>
	Add : Un-allocable Liabilities	161.56	786.94	783.59	161.56	783.59	0.00
	<b>Total Liabilities</b>	<b>2363.04</b>	<b>3653.88</b>	<b>794.22</b>	<b>2363.04</b>	<b>794.22</b>	<b>854.39</b>

Date : 14th November, 2025  
Place : Indore

By order of the Board of Directors of  
SYLPH INDUSTRIES LIMITED

Nilesh Jain  
Director  
DIN: 07785023



**SYLPH INDUSTRIES LIMITED**  
(FORMERLY KNOWN AS SYLPH TECHNOLOGIES LIMITED)

CIN: L36100MP1992PLC007102

Registered Office: Office No. 517, Sky Corporate Park, A.B. Road, Vijay Nagar, Indore, Madhya Pradesh, India, 452010  
UNAUDITED STANDALONE IND AS COMPLIANT FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2025

**Balance Sheet as at 30th September, 2025**

		<b>(Rs. In Lakhs)</b>	
	<b>Particulars</b>	<b>As at 30-09-2025</b>	<b>As at 31-03-2025</b>
<b>I.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	11.40	0.38
	(b) Capital work-in-progress		
	(c) Investment property		
	(d) Goodwill		
	(e) Other intangible assets		
	(f) Intangible assets under development		
	(g) Biological Assets other than bearer plants		
	(h) Financial assets		
	(i) Investments	355.86	
	(ii) Trade receivables		
	(iii) Loans		
	(iv) Other financial assets		
	(i) Deferred tax assets (net)		
	(j) Other non-current assets		
		367.26	0.38
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	1538.77	
	(b) Financial Assets		
	(i) Investments	183.02	2820.81
	(ii) Trade receivables	5526.17	264.44
	(iii) Cash and cash equivalents	27.80	17.97
	(iv) Other Bank balances		
	(v) Loans	5472.72	5010.27
	(vi) Other financial assets	7.27	0.24
	(c) Current tax assets (Net)	6.29	10.19
	(d) Other current assets	1147.95	522.78
		13909.99	8646.70
	<b>Total Assets</b>	<b>14277.26</b>	<b>8647.08</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share capital	8477.56	3586.66
	(b) Other Equity	3436.65	4206.03
		11914.21	7792.69
	<b>Liabilities</b>		
<b>1</b>	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	119.45	794.15
	(ii) Trade payables		
	Total outstanding due of		
	(A) Micro enterprises and small enterprises		
	(B) Creditors other than micro enterprises and small enterprises		
	(iii) Other financial liabilities		
	(b) Provisions		
	(c) Deferred tax liabilities (Net)	0.10	0.01
	(d) Other non-current liabilities		
		119.55	794.16

<b>2</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings		0.00
	(ii) Trade payables		
	Total outstanding due of		
	(A) Micro enterprises and small enterprises		29.15
	(B) Creditors other than micro enterprises and small enterprises	2216.76	4.59
	(iii) Other financial liabilities		0.00
	(b) Other current liabilities	15.42	26.49
	(c) Provisions	11.31	0.00
	(d) Current tax liabilities (Net)		0.00
		2243.49	60.23
	<b>Total Equity and Liabilities</b>	<b>14277.26</b>	<b>8647.08</b>

**Notes accompanying to the financial statements**

**Date : 14th November, 2025**

**Place : Indore**

**By order of the Board of Directors of  
SYLPH INDUSTRIES LIMITED**

**Nilesh Jain  
Director  
DIN: 07785023**



**SYLPH INDUSTRIES LIMITED**  
**(FORMERLY KNOWN AS SYLPH TECHNOLOGIES LIMITED)**  
**CIN: L36100MP1992PLC007102**

Registered Office: Office No. 517, Sky Corporate Park, A.B. Road, Vijay Nagar, Indore, Madhya Pradesh, India, 452010

**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2025**

	Half Year ended September 30, 2025	Year ended March 31, 2025
<b>7 CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) After Tax	321.56	(412.12)
<b>Add/(Less) : Adjustments for non cash items</b>		
Depreciation	0.29	0.12
Provision for tax		0.00
<b>Add/(Less) : Other adjustments</b>		
Interest Income	0.00	(44.98)
Operating Profit before Working Capital Changes	<b>321.85</b>	<b>(456.98)</b>
<i>Add/(Less) : Adjustments for working capital changes</i>		
<b>Changes in Current Assets</b>		
Decrease / (Increase) in Inventory	(1538.77)	0.02
Decrease / (Increase) in Trade Receivables	(5261.73)	114.57
Decrease / (Increase) in Other bank balances	0.00	0.00
Decrease / (Increase) in loans and other financial assets	(469.48)	2723.54
Decrease / (Increase) in Current tax assets	0.36	(5.21)
Decrease / (Increase) in Other current assets	(625.16)	(519.33)
<b>Changes in Current Liabilities</b>		
(Decrease) / Increase in Trade Payables	2183.03	(166.75)
(Decrease) / Increase in Other Current Liabilities	(11.07)	22.32
(Decrease) / Increase in Other Financial Liabilities	0.00	0.00
(Decrease) / Increase in Provisions	11.31	0.00
Cash Generated from Operation	(5389.67)	1712.18
Less: Income Tax Paid	0.00	0.00
<b>Net cash generated from operations :</b>	<b>(5389.67)</b>	<b>1712.18</b>
<b>B NET CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant & equipment/intangible assets	(11.32)	0.00
Sale of property, plant & equipment	0.00	0.00
Change in other non current assets	0.00	0.00
Investment in Shares of Subsidiary	(1410.20)	0.00
Investment in Shares (Net)	2637.79	(2820.81)
Interest Income	0.00	44.98
<b>Net cash used in investing activities :</b>	<b>1216.27</b>	<b>(2775.83)</b>

**C CASH FLOW FROM FINANCING ACTIVITIES**

Proceeds from issue of shares	<b>4857.93</b>	410.00
Changes in non current borrowings	(674.70)	541.35
Interest and Other Borrowing Cost Paid	0.00	0.00
<b>Net cash generated from financing activities :</b>	<b>4183.23</b>	<b>951.35</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>9.83</b>	<b>(112.30)</b>
<b>CASH AND CASH EQUIVALENTS AS AT BEGINNING OF THE YEAR</b>	<b>17.97</b>	<b>130.27</b>
<b>CASH AND CASH EQUIVALENTS AS AT END OF THE YEAR</b>	<b>27.80</b>	<b>17.97</b>

**Notes:**

1. The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.

2. Purchase of property, plant & equipment / intangible assets include movement of capital work-in-progress during the year.

3. Cash and cash equivalents comprises :	As at 30.09.2025	As at 31.03.2025
Balances in current account with banks	17.70	4.72
Cash on hand	10.10	1.58
<b>Cash and cash equivalents in Cash Flow Statement</b>	<b>27.80</b>	<b>6.30</b>

4. Ind AS 7 cash flow requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liability arising from financing activities, including both changes arising from cash flows and non cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet disclosure requirement.

<b>Particulars</b>	<b>As at 31.03.2025</b>	<b>Cash flows/non cash changes</b>	<b>As at 30.09.2025</b>
Borrowings - Non Current	794.15	(674.70)	119.45
Borrowings - Current	0.00	0.00	0.00

**Date : 14th November, 2025**

**Place : Indore**

**By order of the Board of Directors of  
SYLPH INDUSTRIES LIMITED**

**Nilesh Jain  
Director  
DIN: 07785023**

**Independent Auditor's Limited Review Report on the Quarterly Unaudited Consolidated Financial Results of Sylph Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors  
Sylph Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Sylph Industries Limited** (hereinafter referred to as "The Parent") and its share of net profit and loss after tax and total comprehensive income/loss of its subsidiary company for the Quarter and Half Year ended on 30<sup>th</sup> September, 2025 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. The Statement, which is the responsibilities of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 (the 'Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 05th July, 2016 (hereinafter referred to as 'the SEBI circular') and other accounting principles generally accepted in India subject to the matters specified herein "Emphasis of Matters" paragraph. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement 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 (ICAI). 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.
4. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143 (10) of the Companies Act, 2013 as amended 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.

Office No. 1115, R K Prime, Nr. Silver Heights, Nana Mava Circle, Rajkot- 360 001,  
Cell No.: +91 9924268520, Email Id.: pratikvora123@gmail.com

5. The Statement includes results of its Subsidiary, Maxrotth Foods Limited.
6. Based on our review conducted as above subject to matters specified herein below in "Emphasis of Matters" paragraph, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian accounting standard ("Ind AS") specified under section 133 of the companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 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.
7. We have reviewed interim financial result of the Subsidiary included in the consolidated unaudited financial results. The Consolidated financial results includes the Subsidiary's Assets and Liabilities and Total comprehensive income for the Quarter and Half Year ended 30<sup>th</sup> September, 2025, as considered in the statement.
8. Emphasis of Matter:
  - a) We observed that the Parent has availed unsecured loans from various entities and individuals. However, our review indicates that the company has not provided for interest, if any, on these unsecured loans.
  - b) We observed that the Parent has granted loans and advances to various entities and individuals. However, our review indicates that the company has not recognized interest income, if any, on these loans and advances.
  - c) As of 30<sup>th</sup> September, 2025, the Parent's financial statements reflect outstanding balances related to trade receivables, trade payables, loans and advances given, and loans and advances taken. However, these balances are subject to confirmations and reconciliations, if any.

Date :14/11/2025

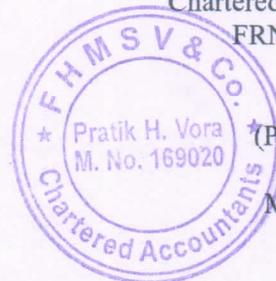
Place : Rajkot

UDIN : 25169020 BMHXAUI524

For, F H M S V & Co.

Chartered Accountants

FRN: 0128276W



*PH. Vora*  
(Pratik H Vora)

Partner

M. No. 169020



**SYLPH INDUSTRIES LIMITED**  
**(FORMERLY KNOWN AS SYLPH TECHNOLOGIES LIMITED)**

CIN: L36100MP1992PLC007102

Registered Office: Office No. 517, Sky Corporate Park, A.B. Road, Vijay Nagar, Indore, Madhya Pradesh, India, 452010  
UNAUDITED CONSOLIDATED IND AS COMPLIANT FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2025

AMOUNT RS. IN LACS

SR.NO.	PARTICULARS	QUARTERS ENDED			HALF YEAR ENDED		FINANCIAL YEAR
		30-09-2025 Consolidated UNAUDITED	30-06-2025 UNAUDITED	30-09-2024 UNAUDITED	30-09-2025 UNAUDITED	30-09-2024 UNAUDITED	31-03-2025 AUDITED
	<b>INCOMES</b>						
I	Revenue from Operations (Net of Taxes)	4291.84	3500.30	0.00	7792.14	75.00	195.91
II	Other Income	12.93	0.03	0.00	12.96	0.00	46.54
III	Total Income (I + II)	<b>4304.77</b>	<b>3500.33</b>	<b>0.00</b>	<b>7805.10</b>	<b>75.00</b>	<b>242.45</b>
	<b>EXPENSES</b>						
(a)	Cost of Materials consumed	-	-	-	-	-	-
(b)	Purchase of Stock in Trade.	5606.29	3130.74		8737.03		118.53
(c)	Changes of Inventories of Finished Goods, Work in Progress, Work in Trade	(1758.54)	0.00		(1758.54)		0.02
(d)	Employees Cost	15.55	1.50	1.05	17.05	3.40	8.10
(e)	Finance Cost	1.70	0.00		1.70	0.01	9.06
(f)	Depreciation and Amortisation Expenses	1.66	0.03	0.04	1.69	0.04	0.12
(g)	Other Expenses	62.38	260.41	2.54	322.78	5.05	199.43
	<b>TOTAL EXPENSES (IV (a to g))</b>	<b>3929.04</b>	<b>3392.68</b>	<b>3.63</b>	<b>7321.72</b>	<b>8.50</b>	<b>335.27</b>
V	<b>Profit/(Loss) before Exceptional Items and Tax (III-IV)</b>	<b>375.73</b>	<b>107.65</b>	<b>(3.63)</b>	<b>483.38</b>	<b>66.50</b>	<b>(92.82)</b>
VI	Exceptional Items. & Extraordinary Item	0.00	0.00	0.00	0.00	0.00	0.00
	Share of Net Profit/Loss in Associate		0.39		0.39		
VII	<b>Profit/ (Loss) Before Tax (V-VI)</b>	<b>375.73</b>	<b>107.65</b>	<b>(3.63)</b>	<b>483.38</b>	<b>66.50</b>	<b>(92.82)</b>
	<b>TAX EXPENSES</b>						
(a)	Current Tax	0.00	0.00	(0.94)	0.00	17.29	0.00
(b)	Deferred Tax	0.10	(0.00)	0.00	0.09	0.00	0.00
(c)	Short/(excess) provision of income tax	3.54	0.00	0.00	3.54	0.00	0.00
	<b>Total Tax Expenses</b>	<b>3.63</b>	<b>(0.00)</b>	<b>(0.94)</b>	<b>3.63</b>	<b>17.29</b>	<b>0.00</b>
IX	<b>NET PROFIT AFTER TAX FROM BUSINESS OPERATIONS</b>	<b>372.09</b>	<b>107.65</b>	<b>(2.69)</b>	<b>479.75</b>	<b>49.21</b>	<b>(92.82)</b>
X	<b>Other Comprehensive Income</b>						
	a) Items That will not be reclassified to profit or loss	(87.69)	(966.65)	0.00	(1054.34)	0.00	(319.30)
	b) Items That will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
XI	<b>Total Comprehensive Income (IX+X)</b>	<b>284.41</b>	<b>(859.00)</b>	<b>(2.69)</b>	<b>(574.60)</b>	<b>49.21</b>	<b>(412.12)</b>
XII	Paid up Equity Share Capital (Amount in lacs)	8477.56	3586.66	3586.66	8477.56	3586.66	3586.66
	Face Value per share	1.00	1.00	1.00	1.00	1.00	1.00
XIII	Other Equity Capital (Reserve & Surplus)	-	-	-	-	-	4206.03
XIV	Earning Per Share (In Rupees) from Continuing Operations (Not Annualized).						
(i)	Basic	0.34	(2.39)	(0.01)	(0.68)	0.14	(1.15)
(ii)	Diluted	0.34	(2.39)	(0.01)	(0.68)	0.14	(1.15)
XV	Income from Discontinuing Operations	-	-	-	-	-	-
XVI	Profit/(Loss) from Discontinuing Operations	-	-	-	-	-	-
XVII	<b>Profit/(loss) for the period After Adjustment of discontinuing Operations with Current Operations</b>	<b>284.41</b>	<b>(859.00)</b>	<b>(2.69)</b>	<b>(574.60)</b>	<b>49.21</b>	<b>(412.12)</b>

**NOTES:**

1

The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI ( Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/62/2016 dated 5th July,2016. The full format of the Quarterly Financial Results is available on the website of the Company and on the website of the Stock Exchange viz, [www.bseindia.com](http://www.bseindia.com)

2

The above Financial Results have been reviewed by the Audit Committee in its meeting held on 14th November 2025 and the same were adopted by the Board of Directors in their meeting held on the same date.

3

The above Unaudited Financial Results is Subject to Limited Review Report as furnished by the Statutory Auditor and approved by the Board of Directors of the Company as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

4

These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable

5

Figures for the previous period have been regrouped/ rearranged/ reclassified wherever considered necessary to correspond with the current period's classification/group's disclosure.

**Date : 14th November, 2025****Place : Indore****By order of the Board of Directors of  
SYLPH INDUSTRIES LIMITED****Nilesh Jain  
Director  
DIN: 07785023**

**SYLPH INDUSTRIES LIMITED**  
**(FORMERLY KNOWN AS SYLPH TECHNOLOGIES LIMITED)**

CIN: L36100MP1992PLC007102

Registered Office: Office No. 517, Sky Corporate Park, A.B. Road, Vijay Nagar, Indore, Madhya Pradesh, India, 452010

**SEGMENT REPORTING**

₹ in Lakhs

Sr. No.	Particulars	Three Months ended			HALF YEAR ENDED		Year Ended
		30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
		Consolidated					
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	
<b>1</b>	<b>Segment Revenue</b>						
	Trading of Commodities including FMCG	3246.76	3500.30	0.00	6747.06	0.00	120.91
	Supply of Technical Services for Software Systems	-	-	-	0.00	75.00	75.00
	Solar	727.82	0.00	0.00	727.82	0.00	
	Construction Chemicals	330.19	0.00	0.00	330.19	0.00	
	Other Unallocable Segment	0.00	0.03	0.00	0.03	0.00	46.54
	<b>Total Segment Revenue</b>	<b>4304.77</b>	<b>3500.33</b>	<b>0.00</b>	<b>7805.10</b>	<b>75.00</b>	<b>242.45</b>
<b>2</b>	<b>Less : Inter-Segment Revenue</b>	-	-	-	-	-	-
<b>3</b>	<b>Net Segment Revenue (1-2)</b>	<b>4304.77</b>	<b>3500.33</b>	<b>0.00</b>	<b>7805.10</b>	<b>75.00</b>	<b>242.45</b>
<b>4</b>	<b>Segment Results Profit / (Loss) before Tax, Interest, Depreciation and Amortization Expenses</b>						
	Trading of Commodities including FMCG	257.84	107.65	0.00	365.49		(209.37)
	Supply of Technical Services for Software Systems	0.00	0.00	0.00	0.00	66.55	70.14
	Solar	134.31	0.00	0.00	134.31		0.00
	Construction Chemicals	19.00	0.00	0.00	19.00		0.00
	Other Unallocable Activities	0.00	0.03	0.00	0.03		46.54
	<b>Total Segment Profit / (Loss)</b>	<b>411.14</b>	<b>107.68</b>	<b>0.00</b>	<b>518.82</b>	<b>66.55</b>	<b>(92.69)</b>
<b>5</b>	<b>Less :</b>						
	Finance Cost	1.70	0.00	0.00	1.70	0.01	0.01
	Depreciation	1.66	0.03	0.04	1.69	0.04	0.12
	Other Unallocable Expenses	32.05	0.00	3.59	32.05	0.00	-
	<b>Total</b>	<b>375.73</b>	<b>107.65</b>	<b>(3.63)</b>	<b>483.38</b>	<b>66.50</b>	<b>(92.82)</b>
<b>6</b>	<b>Add : Unallocable Income</b>	-	-	-	-	-	-
<b>7</b>	<b>Total Profit before Tax</b>	<b>375.73</b>	<b>107.65</b>	<b>(3.63)</b>	<b>483.38</b>	<b>66.50</b>	<b>(92.82)</b>
<b>8</b>	<b>Segment Assets</b>						
	Trading of Commodities including FMCG	12507.02	8621.17	6782.26	12507.02	6782.26	8628.83
	Supply of Technical Services for Software Systems	34.37	48.22	0.00	34.37	0.00	18.25
	Solar	498.55	0.00	0.00	498.55	0.00	0.00
	Construction Chemicals	476.58	0.00	0.00	476.58	0.00	0.00
	<b>Total Allocable Segment Assets</b>	<b>13516.52</b>	<b>8669.39</b>	<b>6782.26</b>	<b>13516.52</b>	<b>6782.26</b>	<b>8647.08</b>
	Add : Un-allocable Assets	2189.75	1910.24	2300.00	2189.75	2300.00	
	<b>Total Assets</b>	<b>15706.28</b>	<b>10579.63</b>	<b>9082.26</b>	<b>15706.28</b>	<b>9082.26</b>	<b>8647.08</b>
<b>9</b>	<b>Segment Liabilities</b>						
	Trading of Commodities including FMCG	3054.20	2856.64	0.00	3054.20	0.00	844.07
	Supply of Technical Services for Software Systems	10.31	10.31	10.64	10.31	10.64	10.31
	Solar	149.96	0.00	0.00	149.96	0.00	0.00
	Construction Chemicals	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Allocable Segment Liabilities</b>	<b>3214.47</b>	<b>2866.95</b>	<b>10.64</b>	<b>3214.47</b>	<b>10.64</b>	<b>854.39</b>
	Add : Un-allocable Liabilities	161.56	786.94	783.59	161.56	783.59	0.00
	<b>Total Liabilities</b>	<b>3376.03</b>	<b>3653.88</b>	<b>794.22</b>	<b>3376.03</b>	<b>794.22</b>	<b>854.39</b>

Date : 14th November, 2025  
Place : Indore

By order of the Board of Directors of  
SYLPH INDUSTRIES LIMITED

Nilesh Jain  
Director  
DIN: 07785023



**SYLPH INDUSTRIES LIMITED**  
(FORMERLY KNOWN AS SYLPH TECHNOLOGIES LIMITED)

CIN: L36100MP1992PLC007102

Registered Office: Office No. 517, Sky Corporate Park, A.B. Road, Vijay Nagar, Indore, Madhya Pradesh, India, 452010  
UNAUDITED CONSOLIDATED IND AS COMPLIANT FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2025

**Balance Sheet as at 30th September, 2025**

**(Rs. In Lakhs)**

	Particulars	As at 30-09-2025 Consolidated	As at 31-03-2025
<b>I.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	44.60	0.38
	(b) Capital work-in-progress		
	(c) Investment property		
	(d) Goodwill	55.22	
	(e) Other intangible assets		
	(f) Intangible assets under development		
	(g) Biological Assets other than bearer plants		
	(h) Financial assets		
	(i) Investments	0.00	
	(ii) Trade receivables		
	(iii) Loans		
	(iv) Other financial assets		
	(i) Deferred tax assets (net)		
	(j) Other non-current assets		
		99.82	0.38
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	1960.44	
	(b) Financial Assets		
	(i) Investments	183.02	2820.81
	(ii) Trade receivables	5423.46	264.44
	(iii) Cash and cash equivalents	142.44	17.97
	(iv) Other Bank balances		
	(v) Loans	5758.86	5010.27
	(vi) Other financial assets	11.33	0.24
	(c) Current tax assets (Net)	6.79	10.19
	(d) Other current assets	1611.37	522.78
		15097.71	8646.70
	<b>Total Assets</b>	<b>15197.53</b>	<b>8647.08</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share capital	8477.56	3586.66
	(b) Other Equity	3558.86	4206.03
		12036.42	7792.69
	(c) Non-Controlling Interest	293.82	0.00
	<b>Liabilities</b>		
<b>1</b>	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	344.57	794.15
	(ii) Trade payables		
	Total outstanding due of		
	(A) Micro enterprises and small enterprises		
	(B) Creditors other than micro enterprises and small enterprises		
	(iii) Other financial liabilities		
	(b) Provisions		
	(c) Deferred tax liabilities (Net)	0.82	0.01
	(d) Other non-current liabilities		
		345.39	794.16

<b>2</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings		0.00
	(ii) Trade payables		
	Total outstanding due of		
	(A) Micro enterprises and small enterprises		29.15
	(B) Creditors other than micro enterprises and small enterprises	2432.51	4.59
	(iii) Other financial liabilities		0.00
	(b) Other current liabilities	77.19	26.49
	(c) Provisions	12.09	0.00
	(d) Current tax liabilities (Net)	0.11	0.00
		2521.90	60.23
	<b>Total Equity and Liabilities</b>	<b>15197.53</b>	<b>8647.08</b>

**Notes accompanying to the financial statements**

**Date : 14th November, 2025**

**Place : Indore**

**By order of the Board of Directors of  
SYLPH INDUSTRIES LIMITED**

**Nilesh Jain  
Director  
DIN: 07785023**



**SYLPH INDUSTRIES LIMITED**  
**(FORMERLY KNOWN AS SYLPH TECHNOLOGIES LIMITED)**  
**CIN: L36100MP1992PLC007102**

Registered Office: Office No. 517, Sky Corporate Park, A.B. Road, Vijay Nagar, Indore, Madhya Pradesh, India, 452010

**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2025**

	Half Year ended September 30, 2025	Year ended March 31, 2025
<b>7 CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before Tax	483.38	(412.12)
<b>Add/(Less) : Adjustments for non cash items</b>		
Depreciation	1.69	0.12
Provision for tax		0.00
<b>Add/(Less) : Other adjustments</b>		
Interest Income	0.00	(44.98)
Operating Profit before Working Capital Changes	<b>485.07</b>	<b>(456.98)</b>
<i>Add/(Less) : Adjustments for working capital changes</i>		
<b>Changes in Current Assets</b>		
Decrease / (Increase) in Inventory	(1960.44)	0.02
Decrease / (Increase) in Trade Receivables	(5159.02)	114.57
Decrease / (Increase) in Other bank balances	0.00	0.00
Decrease / (Increase) in loans and other financial assets	(759.68)	2723.54
Decrease / (Increase) in Current tax assets	(0.24)	(5.21)
Decrease / (Increase) in Other current assets	(1088.59)	(519.33)
<b>Changes in Current Liabilities</b>		
(Decrease) / Increase in Trade Payables	2398.78	(166.75)
(Decrease) / Increase in Other Current Liabilities	50.70	22.32
(Decrease) / Increase in Other Financial Liabilities	0.92	0.00
(Decrease) / Increase in Provisions	12.09	0.00
Cash Generated from Operation	(6020.41)	1712.18
Less: Income Tax Paid		0.00
<b>Net cash generated from operations :</b>	<b>(6020.41)</b>	<b>1712.18</b>
<b>B NET CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant & equipment/intangible assets	(45.90)	0.00
Sale of property, plant & equipment	0.00	0.00
Change in other non current assets	(55.22)	0.00
Investment in Shares of Subsidiary	0.00	0.00
Investment in Shares (Net)	1583.45	(2820.81)
Interest Income	0.00	44.98
<b>Net cash used in investing activities :</b>	<b>1482.32</b>	<b>(2775.83)</b>

**C CASH FLOW FROM FINANCING ACTIVITIES**

Proceeds from issue of shares	4857.93	410.00
Changes in Non-Controlling interest	254.21	0.00
Changes in Non Current borrowings	(449.58)	541.35
Interest and Other Borrowing Cost Paid	0.00	0.00
<b>Net cash generated from financing activities :</b>	<b>4662.56</b>	<b>951.35</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>124.47</b>	<b>(112.30)</b>
<b>CASH AND CASH EQUIVALENTS AS AT BEGINNING OF THE YEAR</b>	<b>17.97</b>	<b>130.27</b>
<b>CASH AND CASH EQUIVALENTS AS AT END OF THE YEAR</b>	<b>142.44</b>	<b>17.97</b>

**Notes:**

1. The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.

2. Purchase of property, plant & equipment / intangible assets include movement of capital work-in-progress during the year.

3. Cash and cash equivalents comprises :	As at 30.09.2025	As at 31.03.2025
Balances in current account with banks	19.75	7.86
Cash on hand	122.69	10.11
<b>Cash and cash equivalents in Cash Flow Statement</b>	<b>142.44</b>	<b>17.97</b>

4. Ind AS 7 cash flow requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liability arising from financing activities, including both changes arising from cash flows and non cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet disclosure requirement.

<b>Particulars</b>	<b>As at 31.03.2025</b>	<b>Cash flows/non cash changes</b>	<b>As at 30.09.2025</b>
Borrowings - Non Current	794.15	(449.58)	344.57
Borrowings - Current	0.00	0.00	0.00

**Date : 14th November, 2025**

**Place : Indore**

**By order of the Board of Directors of  
SYLPH INDUSTRIES LIMITED**

**Nilesh Jain  
Director  
DIN: 07785023**