

Independent Auditor's Report on the Six months and Year to Date Audited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Members of
Spunweb Nonwoven Limited

We have Audited the accompanying statement of audited consolidated financial results of **Spunweb Nonwoven Limited** (formerly known as Spunweb Nonwoven Private Limited) ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred together to as the 'Group') for the year ended on March 31, 2026 (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').

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. includes results of

Name of Entity	Relationship
Spunweb India Private Limited	Wholly owned subsidiary Company
Cigate Consumer Private Limited	Subsidiary Company

- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the Six months and for the year ended March 31, 2026

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013, as amended (the "Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion

Responsibility of Management and for the Consolidated Financial Statements

The Statement has been prepared on the basis of the consolidated annual financial statements. The Management and the Board of Directors of the Holding Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income of the Group and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the



Statement, that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the Management and the Board of Directors of the companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion.
- Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. For the other entity included in the Statement, which has been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in paragraphs (1) and (2) of the "Other Matters" section of our report.

We communicate with those charged with governance of the Holding Company and the subsidiaries included in the Statement of which we are the independent auditors, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable

Other Matters

Consolidated Financial Results includes results of following entities

- a) the audited financial results and other financial information, in respect of 1 (one) wholly owned subsidiary, whose audited financial statements include total assets (before consolidation adjustments) of ₹ 10134.99 lakhs, total revenues (before consolidation adjustments) for the Six months and for the year ended March 31, 2026 of ₹ 7238.79 lakh and ₹ 12388.11 lakh respectively, total profit after tax (before consolidation adjustments) for the six months and for the year ended March 31, 2026 of ₹ 358.28 lakh and ₹ 723.56 lakh respectively, and net cash outflow (before consolidation adjustments) of ₹ 21.57 Lacs as at March 31, 2026.
- b) the audited financial results and other financial information, in respect of 1 (one) subsidiary, whose audited financial statements include total assets (before consolidation adjustments) of ₹ 3.11 lakhs, total loss after tax (before consolidation adjustments) for the six months and for the year ended March 31, 2026 of ₹ 9.85 lakh and ₹ 9.85 lakh respectively, and net cash inflow (before consolidation adjustments) of ₹ 1.18 Lacs as at March 31, 2026.

For, R V D & Co
Chartered Accountants
ICAI Firm Registration No 143936W


Kaushal Y. Dave
(Partner)
Membership No 174550
UDIN: 26174550T2EVHQ1453



Date: May 15, 2026
Place: Rajkot

Spunweb Nonwoven Limited
CIN: L17291GJ2015PLC084107
Consolidated Balance Sheet as at 31-March-2026

Particulars	Rs in lakhs	
	As at	As at
	31-03-2026	31-03-2025
	Audited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	2,410.34	1,775.18
(b) Reserves and Surplus	9,899.85	2,729.76
(c) Money Received against Share Warrants	-	-
Total	12,310.19	4,504.94
(2) Share application money pending allotment	-	-
(3) Non-current liabilities		
(a) Long-term Borrowings	2,848.08	3,684.46
(b) Deferred Tax Liabilities (Net)	0.38	-
(c) Long-term Provisions	55.45	52.54
Total	2,903.91	3,737.00
(4) Current liabilities		
(a) Short-term Borrowings	4,884.33	5,432.46
(b) Trade Payables	-	-
- Due to Micro and Small Enterprises	390.73	421.51
- Due to Others	4,009.93	3,441.16
(c) Other Current Liabilities	268.61	168.80
(d) Short-term Provisions	646.73	552.30
Total	10,200.33	10,016.23
Total Equity and Liabilities	25,414.43	18,258.17
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	7,686.59	5,620.64
(ii) Intangible Assets	92.06	92.94
(b) Non-current Investments	-	-
(c) Deferred Tax Assets (net)	9.36	96.67
(d) Other Non-current Assets	425.54	367.09
Total	8,213.55	6,177.34
(2) Current assets		
(a) Current investments	-	-
(b) Inventories	7,202.95	5,037.64
(c) Trade Receivables	8,132.22	6,045.73
(d) Cash and cash equivalents	76.17	70.71
(e) Short-term Loans and Advances	1,370.67	754.83
(f) Other Current Assets	418.87	171.92
Total	17,200.88	12,080.83
Total Assets	25,414.43	18,258.17

Date: May 15, 2026
Place: Rajkot

Jay Dilipbhai Kagathara
Managing Director
07335356

Abhaykumar N. Fadadu
Chief Financial Officer

For and on behalf of the Board of
Spunweb Nonwoven Limited

Kishan Dilipbhai Kagathara
Whole Time Director
09730384

Romit Ajaykumar Shah
Company Secretary & Compliance Officer



SIGNED FOR IDENTIFICATION BY
R V D & Co.
Chartered Accountants
FRN 143936W

Date: 15/05/2026
Place: Rajkot

Consolidated Statement of Profit and loss for the period ended 31-March-2026

Rs in lakhs

Particulars	For Half Year ended			For Year Ended	
	31-03-2026 Audited	30-09-2025 Audited	31-03-2025 Audited	31-03-2026 Audited	31-03-2025 Audited
Revenue from Operations	18,808.25	13,639.97	12,350.38	32,448.22	22,559.06
Other Income	179.69	24.93	28.81	204.62	74.23
Total Income	18,987.94	13,664.90	12,379.19	32,652.84	22,633.28
Expenses					
Cost of Material Consumed	12,766.98	10,477.14	9,609.71	23,244.12	17,741.24
Purchases of Stock in Trade	-	-	-	-	-
Change in Inventories of work in progress and finished goods	821.94	-1,076.40	-967.71	-254.46	-991.27
Employee Benefit Expenses	488.67	435.22	330.23	923.89	613.31
Finance Costs	688.05	461.41	467.20	1,149.46	753.21
Depreciation and Amortization Expenses	799.57	479.33	482.35	1,278.90	873.67
Other Expenses	1,550.77	1,385.60	1,394.70	2,936.37	2,068.50
Total expenses	17,115.98	12,162.30	11,316.48	29,278.28	21,058.65
Profit/(Loss) before Exceptional and Extraordinary Item and Tax	1,871.96	1,502.60	1,062.71	3,374.56	1,574.63
Exceptional Item	-	-	-	-	-
Profit/(Loss) before Extraordinary Item and Tax	1,871.96	1,502.60	1,062.71	3,374.56	1,574.63
Prior Period Item	-	-	-	-	-
Extraordinary Item	-	-	-	-	-
Profit/(Loss) before Tax	1,871.96	1,502.60	1,062.71	3,374.56	1,574.63
Tax Expenses					
- Current Tax	475.73	425.67	325.06	901.40	506.73
- Deferred Tax	92.44	3.05	-22.91	95.49	-36.83
- Prior Period Taxes	70.87	-	25.51	70.87	25.51
Profit/(Loss) for the Period from Continuing Operations	1,232.92	1,073.88	735.05	2,306.80	1,079.22
Profit/(loss) from Discontinuing Operation (before tax)	-	-	-	-	-
Tax Expenses of Discontinuing Operation	-	-	-	-	-
Profit/(loss) from Discontinuing Operation (after tax)	-	-	-	-	-
Profit/(Loss) for the period	1,232.92	1,073.88	735.05	2,306.80	1,079.22
Earnings Per Share (Face Value per Share Rs. each)					
-Basic (In Rs)*	5.12	5.25	4.25	10.37	6.28
-Diluted (In Rs)*	5.12	5.25	4.25	10.37	6.28

*EPS & Diluted EPS is not annualised for Half Year ended.

Place: Rajkot
Date: May 15, 2026

Jay Dilipbhai Kagathara
Managing Director

07335356

Abhaykumar N. Fadadu
Chief Financial Officer

Kishan Dilipbhai Kagathara
Whole Time Director

09730384

Romit Ajaykumar Shah
Company Secretary & Compliance Officer

For and on behalf of the Board of
Spunweb Nonwoven Limited



SIGNED FOR IDENTIFICATION BY
R V D & Co.
Chartered Accountants
FRN 143936W

Date: 15/05/2026
Place: Rajkot

Spunweb Nonwoven Limited

CIN: L17291GJ2015PLC084107

Consolidated Cash Flow Statement for the period ended 31-March-2026

Rs in lakhs

Particulars	For year ended	For year ended
	31-03-2026	31-03-2025
	Audited	Audited
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	3,374.56	1,574.63
Profit/(loss) from Discontinuing Operation (after tax)	-	-
Depreciation and Amortisation Expense	1,278.90	873.67
Non Cash Expenses	46.13	30.47
Interest Income	-26.59	-33.99
Finance Costs	1,149.46	753.20
Operating Profit before working capital changes	5,822.46	3,197.99
Adjustment for:		
Inventories	(2,165.30)	(1,744.70)
Trade Receivables	(2,086.48)	(987.19)
Loans and Advances	(29.68)	192.91
Other Current Assets	(880.23)	(22.26)
Other Non current Assets	(5.01)	(16.35)
Trade Payables	537.99	(5.29)
Other Current Liabilities	108.65	(47.91)
Short-term Provisions	4.60	-
Long-term Provisions	2.91	-
Cash (Used in)/Generated from Operations	1,309.89	567.20
Tax paid(Net)	1,024.78	272.27
Net Cash (Used in)/Generated from Operating Activities	285.11	294.93
Purchase of Property, Plant and Equipment	(3,343.98)	(379.95)
Sale of Property, Plant and Equipment	-	2.55
Proceeds from Government Grant / Subsidy	-	219.06
Investment in Term Deposits	(6.31)	(0.90)
Investment in Subsidiary	-	(848.49)
Movement in other non current assets	-	109.91
Interest received	26.59	33.99
Net Cash (Used in)/Generated from Investing Activities	(3,323.70)	(863.83)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Share Capital	5,578.00	-
Proceeds from Long Term Borrowings	7,498.12	7,423.72
Repayment of Long Term Borrowings	(8,334.49)	(7,999.61)
Proceeds from Short Term Borrowings	38,863.52	33,543.66
Repayment of Short Term Borrowings	(39,411.65)	(31,612.42)
Interest Paid	(1,149.46)	(753.20)
Net Cash (Used in)/Generated from Financing Activities	3,044.04	602.15

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Date: 15.05.2026
Place : Rajkot

Net Increase/(Decrease) in Cash and Cash Equivalents	5.45	33.24
Opening Balance of Cash and Cash Equivalents	70.71	37.47
Exchange difference of Foreign Currency Cash and Cash equivalents	-	-
Closing Balance of Cash and Cash Equivalents	76.17	70.71

Components of cash and cash equivalents	31-03-2026	31-03-2025
Cash on hand	49.17	38.90
Cheques, drafts on hand	-	-
Balances with banks in current accounts	26.99	31.81
Bank Deposit having maturity of less than 3 months	-	-
Others	-	-
Cash and cash equivalents as per Cash Flow Statement	76.17	70.71

Note:

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".

Place: Rajkot
Date: May 15, 2026


Jay Dilipbhai Kagathara
Managing Director
07335356


Abhaykumar N. Fadadu
Chief Financial Officer

For and on behalf of the Board of
Spunweb Nonwoven Limited


Kishan Dilipbhai Kagathara
Whole Time Director
09730384


Romit Ajaykumar Shah
Company Secretary & Compliance



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R V D & Co.
Chartered Accountants
FRN 143936W

Date: 15/05/2026
Place : Rajkot

1 Basis of Preparation

The Consolidated financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, and other relevant provisions of the Companies Act, 2013.

The Company's equity shares are listed on NSE Emerge, the SME platform of the National Stock Exchange of India Limited, as referred to in Chapter XB of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009. In accordance with the Notification dated 16th February, 2015 issued by the Ministry of Corporate Affairs, companies whose securities are listed on SME Exchanges are exempted from the compulsory adoption of Indian Accounting Standards (Ind AS) for the preparation of their financial statements.

2 Segment Reporting

The Company's operations are primarily confined to a single business segment, which constitutes its core activity. The management identifies and monitors the business as a single segment since the risks and returns associated with the products and services are predominantly of a similar nature.

Further, the Company's manufacturing operations are carried out entirely within India. The assets employed and liabilities incurred are also located within India. Hence, there are no reportable geographical segments within the meaning of Accounting Standard (AS) 17 – Segment Reporting, as notified under the Companies (Accounting Standards) Rules, 2021.

Accordingly, no separate segmental information is required to be disclosed in the financial statements, as the Company operates under a single business and geographical segment.

3 Acquisition of a material subsidiary company

The company acquired Spunweb India Private Limited (SIPL/Target Company), a private limited company, on December 30, 2024. The acquired entity operates in the same line of business

The company has issued 759,572 equity shares to the existing shareholders of the target company based on a share swap ratio of 33:304. Additionally, a cash payment of ₹848.49 lakhs was made to the existing shareholders of the target company. The total consideration for the acquisition, combining the value of the issued shares and the cash payment, amounts to ₹1,697.54 lakhs

4 List of Group Companies or Subsidiary company

- (1) Spunweb India Private Limited
- (2) Plynova Papar Product LLP
- (3) Cigate Consumer Private Limited

5 The Status of investor complaints received by the company is as follows :

Pending at the beginning of Period	-
Received during Period	-
Disposed during Period	-
Remaining unresolved at the end of the Period	-

6 Audit of the Consolidated financial results for the Financial Year ended on March 31,2026 has been carried out by the Statutory Auditors.

SIGNED FOR IDENTIFICATION BY
R V D & Co.
Chartered Accountants
FRN 143936W

Date 15 / 05 / 2026
Place : Rajkot

- 7 The figures for the previous year have been re-grouped, re-classified, and re-arranged wherever necessary to conform to the current year's presentation and classification. Such re-grouping or re-arrangement has been carried out to facilitate a more appropriate comparison with the current year's financial statements.
- 8 Other Expenses includes operational, statutory, and administrative expenses Power Fuel,Packing Material,Factory Electricity Expenses,Freight Inward,Advertisement Expenses,Canteen and -Import Duty Expenses Etc

Place:Rajkot
Date: May 15,2026



Jay Dilipbhai Kagathara
Managing Director
07335356



Abhaykumar N. Fadadu
Chief Financial Officer

For and on behalf of the Board of
Spunweb Nonwoven Limited



Kishan Dilipbhai Kagathara
Whole Time Director
09730384



Romit Ajaykumar Shah
Company Secretary & Compliance Officer



SIGNED FOR IDENTIFICATION BY
R V D & Co.
Chartered Accountants
FRN 143936W

Date: 15/05/2026
Place : Rajkot

Independent Auditor's Report on the Six months and Year to Date Audited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
**The Members of
Spunweb Nonwoven Limited**

We have reviewed the accompanying statement of audited standalone financial results of **Spunweb Nonwoven Limited** (formerly known as Spunweb Nonwoven Private Limited) for the six months period ended 31st March 2026 (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').

In our opinion and to the best of our information and according to the explanations given to us, the Statement

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit, and other financial information of the Company for the Six months and for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013, as amended (the "Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the "Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management and Board of Directors' Responsibilities for the Standalone Financial Results.

The Statement has been prepared on the basis of the standalone annual financial statements. The Management and the Board of Directors of the Company are responsible for the preparation and presentation of the statement that gives a true and fair view of net profit of the company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement, that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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

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



Other Matter

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Our opinion on the Statement is not modified in respect of this matter.

For, R V D & Co
Chartered Accountants
ICAI Firm Registration No 143936W

Date: May 15, 2026
Place: Rajkot

Kaushal V. Dave
(Partner)

Membership No 174550
UDIN: 26174550BTHQDG2872



Spunweb Nonwoven Limited

CIN: L17291GJ2015PLC084107

Balance Sheet as at 31 March 2026

Rs in lakhs

Particulars	As at 31-03-2026	As at 31-03-2025
	Unaudited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	2,410.34	1,775.18
(b) Reserves and Surplus	9,075.41	2,531.20
(c) Money Received against Share Warrants	-	-
Total	11,485.75	4,306.38
(2) Share application money pending allotment	-	-
(3) Non-current liabilities		
(a) Long-term Borrowings	1,624.41	3,081.27
(b) Deferred Tax Liabilities (Net)	0.38	-
(c) Long-term Provisions	55.45	52.53
Total	1,680.24	3,133.80
(4) Current liabilities		
(a) Short-term Borrowings	2,119.06	4,228.16
(b) Trade Payables		
- Due to Micro and Small Enterprises	330.35	405.05
- Due to Others	2,237.43	2,713.16
(c) Other Current Liabilities	191.15	109.00
(d) Short-term Provisions	386.47	455.66
Total	5,264.46	7,911.03
Total Equity and Liabilities	18,430.45	15,351.21
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	4,450.20	4,149.37
(ii) Intangible Assets	3.94	4.81
(b) Non-current Investments	2,698.05	1,697.54
(c) Deferred Tax Assets (net)	-	92.02
(d) Other Non-current Assets	218.55	208.01
Total	7,370.74	6,151.75
(2) Current assets		
(a) Current investments	-	-
(b) Inventories	5,291.48	3,890.89
(c) Trade Receivables	5,056.41	5,054.23
(d) Cash and cash equivalents	37.22	11.38
(e) Short-term Loans and Advances	263.22	72.00
(f) Other Current Assets	411.38	170.96
Total	11,059.71	9,199.46
Total Assets	18,430.45	15,351.21

SIGNED FOR IDENTIFICATION BY

R V D & Co.

Chartered Accountants

FRN 143936V

Date: 15/05/2026

Place: Rajkot

[Signature]

Jay Dilipbhai Kagathara
Managing Director
07335356

[Signature]

Abhaykumar N. Fadadu
Chief Financial Officer

For and on behalf of the Board of
Spunweb Nonwoven Limited

[Signature]

Kishan Dilipbhai Kagathara
Whole Time Director
09730384

[Signature]

Romit Ajaykumar Shah
Company Secretary & Compliance Officer



Place: Rajkot

Date: May 15, 2026

Spunweb Nonwoven Limited

CIN: L17291GJ2015PLC084107

Statement of Profit and loss for the period ended 31 March 2026

Rs in lakhs

Particulars	For Half Year ended			For Year ended	
	31-03-2026	30-09-2025	31-03-2025	31-03-2026	31-03-2025
	Unaudited	Audited	Audited	Audited	Audited
Revenue from Operations	14,057.28	10,263.80	10,685.94	24,321.08	20,882.88
Other Income	98.32	19.63	5.58	117.95	55.09
Total Income	14,155.60	10,283.43	10,691.52	24,439.03	20,937.97
Expenses					
Cost of Material Consumed	10,371.73	8,029.98	8,521.55	18,401.71	16,497.33
Purchases of Stock in Trade	-	-	-	-	-
Change in Inventories of work in progress and finished goods	280.48	(724.69)	(727.61)	(444.21)	(751.18)
Employee Benefit Expenses	358.69	343.34	304.52	702.03	587.60
Finance Costs	452.97	323.03	421.32	776.00	707.32
Depreciation and Amortization Expenses	486.93	349.35	405.40	836.28	796.72
Other Expenses	925.39	963.58	989.81	1,888.97	1,811.73
Total expenses	12,876.19	9,284.59	9,914.99	22,160.78	19,649.52
Profit/(Loss) before Exceptional and Extraordinary Item and Tax	1,279.41	998.84	776.53	2,278.25	1,288.45
Exceptional Item	-	-	-	-	-
Profit/(Loss) before Extraordinary Item and Tax	1,279.41	998.84	776.53	2,278.25	1,288.45
Prior Period Item	-	-	-	-	-
Extraordinary Item	-	-	-	-	-
Profit/(Loss) before Tax	1,279.41	998.84	776.53	2,278.25	1,288.45
Tax Expenses -					
- Current Tax	297.88	286.39	232.79	584.27	414.47
- Deferred Tax	88.56	3.85	(18.28)	92.41	(32.19)
- Prior Period Taxes	8.48	-	25.51	8.48	25.51
Profit/(Loss) for the Period from Continuing Operations	884.49	708.60	536.51	1,593.09	880.66
Profit (loss) from Discontinuing Operation (before tax)	-	-	-	-	-
Tax Expenses of Discontinuing Operation	-	-	-	-	-
Profit (loss) from Discontinuing Operation (after tax)	-	-	-	-	-
Profit/(Loss) for the period	884.49	708.60	536.51	1,593.09	880.66
Earnings Per Share (Face Value per Share Rs. each)					
-Basic (In Rs)	3.70	3.46	3.11	7.16	5.12
-Diluted (In Rs)	3.70	3.46	3.11	7.16	5.12

Footnote for P&L

For and on behalf of the Board of
Spunweb Nonwoven Limited


Jay Dilipbhai Kagathara
Managing Director

07335356


Abhaykumar N. Fadadu
Chief Financial Officer


Kishan Dilipbhai Kagathara
Whole Time
Director
09730384


Romit Ajaykumar Shah
Company Secretary & Compliance Officer



Place: Rajkot
Date :May 15,2026

SIGNED FOR IDENTIFICATION BY
R V D & Co.
Chartered Accountants
FRN 143936W

Date: 15/05/2026
Place: Rajkot

Spunweb Nonwoven Limited

CIN: L17291GJ2015PLC084107

Cash Flow Statement for the period ended 31 March 2026

Rs in lakhs

Particulars	For year ended 31-03-2026	For year ended 31-03-2025
	Unaudited	Audited
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	2,278.25	1,288.45
Depreciation and Amortisation Expense	836.28	796.72
Bad debt, provision for doubtful debts	-	2.97
Non Cash Expenses	29.00	30.46
Interest Income	(16.53)	(15.61)
Finance Costs	776.00	707.32
Operating Profit before working capital changes	3,903.00	2,810.31
Adjustment for:		
Inventories	(1,400.59)	(1,502.23)
Trade Receivables	(2.18)	(2,231.05)
Loans and Advances	(31.77)	152.52
Other Current Assets	(399.09)	(8.04)
Other Non current Assets	(5.01)	-
Trade Payables	(550.43)	260.94
Other Current Liabilities	90.99	42.18
Short-term Provisions	(16.20)	-
Long-term Provisions	2.91	189.91
Cash (Used in)/Generated from Operations	1,591.63	(285.46)
Tax paid(Net)	674.75	274.96
Net Cash (Used in)/Generated from Operating Activities	916.88	(560.42)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(1,136.24)	(361.47)
Sale of Property, Plant and Equipment	-	0.04
Purchase of Equity Instruments	(1,000.51)	-
Investment in Term Deposits	(6.31)	(16.75)
Investment in Subsidiary	-	(848.49)
Interest received	16.53	15.61
Net Cash (Used in)/Generated from Investing Activities	(2,126.53)	(1,211.06)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Share Capital	5,577.44	-
Proceeds from Long Term Borrowings	5,779.27	5,578.37
Repayment of Long Term Borrowings	(7,236.13)	(5,356.45)
Proceeds from Short Term Borrowings	28,212.79	31,007.46
Repayment of Short Term Borrowings	(30,321.89)	(28,756.29)
Interest Paid	(776.00)	(707.32)
Net Cash (Used in)/Generated from Financing Activities	1,235.49	1,765.77
Net Increase/(Decrease) in Cash and Cash Equivalents	25.84	(5.71)
Opening Balance of Cash and Cash Equivalents	11.37	17.08
Exchange difference of Foreign Currency Cash and Cash equivalents	-	-
Closing Balance of Cash and Cash Equivalents	37.22	11.37

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Date: 15/05/2026
Place : Rajkot

Components of cash and cash equivalents	31-03-2026	31-03-2025
Cash on hand	12.54	11.37
Cheques, drafts on hand	-	-
Balances with banks in current accounts	24.67	-
Bank Deposit having maturity of less than 3 months	-	-
Others	-	-
Cash and cash equivalents as per Cash Flow Statement	37.22	11.37

Note:

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".

For and on behalf of the Board of
Spunweb Nonwoven Limited



Jay Dilipbhai Kagathara
Managing Director
07335356



Kishan Dilipbhai Kagathara
Whole Time Director
09730384




Abhaykumar N. Fadadu
Chief Financial Officer



Romit Ajaykumar Shah
Company Secretary & Compliance Officer

Place: Rajkot
Date : May 15, 2026

SIGNED FOR IDENTIFICATION BY
R V D & Co.
Chartered Accountants
FRN 143936W

Date...15.../...05.../...2026...
Place : Rajkot

Spunweb Nonwoven Limited

CIN: L17291GJ2015PLC084107

Notes to the for the period ended on 31 March 2026

1 Basis of Prepreation

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, and other relevant provisions of the Companies Act, 2013.

The Company's equity shares are listed on NSE Emerge, the SME platform of the National Stock Exchange of India Limited, as referred to in Chapter XB of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009. In accordance with the Notification dated 16th February, 2015 issued by the Ministry of Corporate Affairs, companies whose securities are listed on SME Exchanges are exempted from the compulsory adoption of Indian Accounting Standards (Ind AS) for the preparation of their financial statements.

2 Segment Reporting

The Company's operations are primarily confined to a single business segment, which constitutes its core activity. The management identifies and monitors the business as a single segment since the risks and returns associated with the products and services are predominantly of a similar nature.

Further, the Company's manufacturing operations are carried out entirely within India. The assets employed and liabilities incurred are also located within India. Hence, there are no reportable geographical segments within the meaning of Accounting Standard (AS) 17 – Segment Reporting, as notified under the Companies (Accounting Standards) Rules, 2021.

Accordingly, no separate segmental information is required to be disclosed in the financial statements, as the Company operates under a single business and geographical segment.

3 Acquisition of a material subsidiary company

The company acquired Spunweb India Private Limited (SIPL/Target Company), a private limited company, on December 30, 2024. The acquired entity operates in the same line of business

The company has issued 759,572 equity shares to the existing shareholders of the target company based on a share swap ratio of 33:304. Additionally, a cash payment of ₹848.49 lakhs was made to the existing shareholders of the target company. The total consideration for the acquisition, combining the value of the issued shares and the cash payment, amounts to ₹1,697.54 lakhs

4 List of Group Companies or Subsidiary company

- (1) Spunweb India Private Limited
- (2) Plynova Papar Product LLP
- (3) Cigate Consumer Private Limited

5 The Status of investor complaints received by the company is as follows :

Pending at the beginning of Period	-
Received during Period	-
Disposed during Period	-
Remaining unresolved at the end of the Period	-

6 Audit of the financial results for the Financial Year ended on March 31, 2026 has been carried out by the Statutory Auditors.

SIGNED FOR IDENTIFICATION BY
R V D & Co.
Chartered Accountants
FRN 143936W

Date: 15/05/2026
Place : Rajkot

7 The figures for the previous year have been re-grouped, re-classified, and re-arranged wherever necessary to conform to the current year's presentation and classification. Such re-grouping or re-arrangement has been carried out to facilitate a more appropriate comparison with the current year's financial statements.

8 Other Expenses includes operational, statutory, and administrative expenses Power Fuel,Packing Material,Factory Electricity Expenses,Freight Inward,Advertisement Expenses,Canteen and -Import Duty Expenses Etc with the current year's financial statements.



Jay Dilipbhai Kagathara
Managing Director
07335356



Abhaykumar N. Fadadu
Chief Financial Officer

Place: Rajkot
Date :May 15,2026

For and on behalf of the Board of
Spunweb Nonwoven Limited



Kishan Dilipbhai Kagathara
Whole Time Director
09730384



Romit Ajaykumar Shah
Company Secretary & Compliance Officer



SIGNED FOR IDENTIFICATION BY
R V D & Co.
Chartered Accountants
FRN 143936W

Date: 15/05/2026
Place : Rajkot

SPUNWEB NONWOVEN LIMITED

CIN: L17291GJ2015PLC084107

(Formerly Known as SPUNWEB NONWOVEN PRIVATE LIMITED)



REGISTERED OFFICE: Survey No. 109(2), N.H. 27, Near Wankaner Boundry, Post At - Jalida, Village Rangpar, Wankaner - 363621, Rajkot, GUJARAT

EMAIL: support@spunweb.in

Phone: +91 99799 79729

Website: www.spunweb.com

Date: May 15, 2026

To,
The Manager (Listing Department)
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051.

Symbol: SPUNWEB

Sub.: Declaration pursuant to regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

We, Spunweb Nonwoven Limited, hereby declare that the statutory auditor has issued an audit report with Unmodified Opinion on audited Standalone and Consolidated financial results of the Company for the year ended March 31, 2026.

Kindly take the aforementioned submission on your records.

Thanking you,

For Spunweb Nonwoven Limited



Name: - Abhaykumar Fadadu
Designation: - Chief Financial Officer

SPUNWEB NONWOVEN LIMITED

CIN: L17291GJ2015PLC084107

(Formerly Known as SPUNWEB NONWOVEN PRIVATE LIMITED)



REGISTERED OFFICE: Survey No. 109(2), N.H. 27, Near Wankaner Boudry, Post At - Jalida,

Village Rangpar, Wankaner - 363621, Rajkot, GUJARAT

EMAIL: spunweb@spunweb.in

Website: www.spunweb.com

Phone: +91 99799 79729

Related Party Transaction Details

Related Party Transactions Details																			
Sr No.	Details of Party (listed Entity) Entering Into Transaction	Details of Counter party			Type of Related Party Transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee (Rs. in Lacs)	value of transaction during Period (Rs. in Lacs)	In case money are dues (Rs. in Lacs)		Nature of indebtedness (Loan/ issuance of debt/ any other Debt etc.)	Cost	tenure	(Loans/Advance/ Inter Corporate Investments)	interest rate	Tenure	Secured/ Unsecured	Purpose for which funds will be utilized by Ultimate Receipt of Funds	
1	SPUNWEB NONWOVEN LIMITED	AAWCS0641L	JAYBHAI DILIPBHAI KAGATHARA	CKPK28 80A	Chairman and Managing Director	Remuneration	-	24.00	-	-	-	-	-	-	-	-	-	-	-
2	SPUNWEB NONWOVEN LIMITED	AAWCS0641L	KISHAN DILIPBHAI KAGATHARA	DYMPK 6968J	Whole-Time Director	Remuneration	-	24.00	-	-	-	-	-	-	-	-	-	-	-
3	SPUNWEB NONWOVEN LIMITED	AAWCS0641L	ABHAYKUMAR NARSHIBHAI FADADU	AAQPF2 22SE	CHIEF FINANCIAL OFFICER	Salary	-	5.89	-	-	-	-	-	-	-	-	-	-	-
4	SPUNWEB NONWOVEN LIMITED	AAWCS0641L	ROMIT AAYKUMAR SHAH	FSSPS22 80H	COMPANY SECRETARY & COMPLANCE OFFICER	Salary	-	4.74	-	-	-	-	-	-	-	-	-	-	-

SPUNWEB NONWOVEN LIMITED

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken

In case any financial indebtedness is incurred to make or give loans, interoperate deposits, advances or investments



SPUNWEB NONWOVEN LIMITED

CIN: L17291GJ2015PLC084107

(Formerly Known as SPUNWEB NONWOVEN PRIVATE LIMITED)



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Village Rangpat, Wankaner - 363621, Rajkot, GUJARAT

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Related Party Transaction Details

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken															
Details of Party (Listed Entity) Entering Into Transaction		Details of Counter party			Type of Related Party Transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee (Rs. In Lacs)	value of transaction during Period (Rs. In Lacs)	In case money are dues (Rs. In Lacs)	In case any financial indebtedness is incurred to make or give loans, interoperate deposits, advances or investments	Details of the loans, inter-corporate deposits, advances or investments	Purpose for which funds will be utilized by Ultimate Receipt of Funds			
Sr No	Name	Pan	Name	PAN	Relationship of Counterparty with the listed entity Or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan / Issuance of debt/ any other Debt etc.)	Cost of the transaction	Tenure	Secured/Unsecured	
5	SPUNWEB NONWOVEN LIMITED	AAWCS0641L	Spunweb India Private Limited	ABOCS3 657F	Wholly owned Subsidiy	Sales of Goods	-	23.74	-	-	-	-	-	-	-
6	SPUNWEB NONWOVEN LIMITED	AAWCS0641L	Spunweb India Private Limited	ABOCS3 657F	Wholly owned Subsidiy	Purchase of goods	-	1.13	-	-	-	-	-	-	-

