INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS OF SMVD POLY PACK LIMITED FOR HALF YEAR ENDED 30TH SEPTEMBER 2026, PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED.

TO
THE BOARD OF DIRECTORS,
SMVD POLY PACK LIMITED

1. We have reviewed the accompanying statement of Unaudited Financial Results ('the Statement') of **M/s SMVD POLY PACK LIMITED** ('the Company') for the half year ended 30th September, 2026 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred to as "the Regulation") read with relevant circulars issued by the SEBI from time to time.

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 14th November, 2026, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, SEBI Circular CIR/CFD/FAC 62/2016 dated 5th July, 2016 (hereinafter referred to as SEBI Circular) and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

3. We have 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". This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

BHUWANIA & ASSOCIATES KOLKATA CHARTERED ACCOUNTANTS

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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Bhuwania & Associates
Firm Registration No.: 326818E
Chartered Accountants

BHUWANIA & ASSOCIATES * KOLKATA * CHARTERED ACCOUNTANTS

CA Amrish Kumar Bhuwania
Partner
Membership No. 065207
UDIN: 26065207OZPRAY2308

Kolkata
Dated: -14th November, 2026

SMVD POLY PACK LIMITED

Regd. Office : Imagine Techpark, Plot No. 6,
DP BLOCK, 24th Floor, Room No. 5A, Sector - V
Bidhan Nagar, West Bengal - 700 091
Cell : 91 9330866856, 91 9903803793
Email : smvd513@gmail.com
Website : www.smvdpolypack.com
CIN No. : L25200WB2010PLC141483

SMVD Poly Pack Limited

Unaudited Statement of Assets and Liability

(Amount in Lacs.)

Particulars	As at 30.09.2026 Unaudited	As at 31.03.2026 Audited
I. EQUITY AND LIABILITIES		
(1) **Shareholder's Funds**		
(a) Share Capital	1,003.01	1,003.01
(b) Reserve and Surplus	39.10	80.19
(2) **Non-Current Liabilities**		
(a) Long-Term Borrowings	-	-
(b) Deferred Tax Liabilities (net)	-	-
(c) Long-Term Provisions	9.52	9.46
(3) **Current Liabilities**		
(a) Short Term Borrowings	-	-
(b) Trade Payables		
Total outstanding of micro enterprises and small enterprises	-	-
Total outstanding dues of creditor other than micro enterprises and small enterprises	0.00	1.76
(c) Other Current Liabilities	6.70	5.76
(d) Short-Term Provisions	-	0.06
TOTAL	**1,058.33**	**1,100.24**
II. ASSETS		
Non-current Assets		
(1) **Property, Plant, Equipment & Intangible Assets**		
(a) Tangible Assets	310.39	278.77
(b) Intangible Assets	-	0.00
(c) Capital Work in Progress	-	-
(2) **Non-Current Investments**	-	-
(3) **Long-Term Loans and Advances**	-	-
(4) **Other Non current Assets**	1.10	1.10
(5) **Current assets**		
(a) Inventories	27.96	27.96
(b) Trade Receivables	-	-
(c) Cash and Bank Balances	240.37	331.99
(d) Short-Term Loans and Advances	478.41	459.19
(e) Other Current Assets	0.11	1.23
TOTAL	**1,058.33**	**1,100.24**

For SMVD Poly Pack Ltd.

Pramod Kumar Agarwal
(Managing Director)
DIN: 00324999

SMVD POLYPACK LTD. Kolkata

DATE: 14h November 2026
PLACE: KOLKATA

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SMVD Poly Pack Limited

Statement of Unaudited Financial Results for the Half Year ended 30th September, 2026

(Amount in Lacs. except for EPS)

		Half Yearly Ended			Year Ended
Sl. No	**Particulars**	**30-09-2026 Unaudited**	**31-03-2026 Unaudited**	**30-09-2025 Unaudited**	**31-03-2026 Audited**
	Income				
I.	Revenue from Operations	-	4.76	4.31	9.07
II.	Other Income	27.15	75.61	137.35	212.96
III.	**Total Revenue(I+II)**	**27.15**	**80.37**	**141.66**	**222.03**
IV.	**Expenditure**				
	Cost of Materials Consumed	-	28.58	5.05	33.63
	Purchase of Stock in trade	-	-	-	-
	Change in Inventories of Finished Goods , Stock in Process and Stores & Spares and traded Goods	-	9.18	-	9.18
	Employees Benefit Expenses	38.40	55.44	42.73	98.17
	Finance Cost	0.32	77.65	41.43	119.08
	Depreciation & Amortisation Expense	3.34	3.96	3.44	7.40
	Other Expenses	8.85	29.10	21.04	50.14
	Total Expenses	**50.91**	**203.92**	**113.69**	**317.61**
V.	**Profit before Exceptional Items and Extra Ordinary Items (III-IV)**	**(23.76)**	**(123.55)**	**27.97**	**(95.58)**
VI.	Exceptional Item	**(17.33)**	(32.34)	3,167.24	3,134.90
VII.	**Profit before Extra Ordinary Items and tax (V-VI)**	**(41.08)**	**(155.90)**	**3,195.20**	**3,039.31**
VIII.	Extra Ordinary Items	-	-	-	-
IX.	**Profit before Tax (VII-VIII)**	**(41.08)**	**(155.90)**	**3,195.20**	**3,039.31**
X.	Tax expense:				
	(1) Current Tax	-	-	-	-
	(2) Deferred tax	-	-	-	-
	(3) MAT Credit Entitlement	-	-		-
	(4) Income Tax for Earlier Years	-	-	-	-
XI	**Net Profit (Loss) for the period (IX-X)**	**(41.08)**	**(155.90)**	**3,195.20**	**3,039.31**
	Paid up Equity Share Capital (Face value of Re. 10/- each)	**1,003.01**	**1,003.01**	**1,003.01**	**1,003.01**
	Reserve excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year	**80.18**	**(2,959.13)**	**(2,959.13)**	**(2,959.13)**
XII	Earning per equity share				
	(1) Basic	(0.41)	(1.55)	31.86	30.30
	(2) Diluted	(0.41)	(1.55)	31.86	30.30
XIII	Earning per equity share (after adjusting historic EPS numbers for Bonus issue of October 2022)				
	(1) Basic	(0.41)	(1.55)	31.86	30.30
	(2) Diluted	(0.41)	(1.55)	31.86	30.30

For SMVD Poly Pack Ltd.

DATE: 14h November 2026
PLACE: KOLKATA

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(Managing Director)
DIN : 00324999

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Unaudited Cash Flow Statement for the Year ended 30th September, 2026

(Amount in Lacs.)

Particulars		AS ON 30.09.2026	AS ON 31.03.2026
A. Cash Flow from Operating Activities			
Net Profit / (Loss) before tax		(41.08)	3,039.31
Adjusted for:		-	-
Add: Depreciation		3.34	7.40
Exceptional Item		17.33	(3,134.90)
Interest on Loan Exp		0.32	119.08
Less: Interest Income		(24.52)	(31.96)
Profit from sale of Investment		(0.02)	(58.49)
Dividend Income		(0.13)	(2.06)
Exceptional item related to investment activities		-	(7.93)
Operating Profit Before Extra Ordinary item		**(44.77)**	**(69.54)**
Extra Ordinary Item		**(17.33)**	**(24.41)**
Operating Profit Before Working Capital Changes		**(62.09)**	**(93.95)**
Changes in Working Capital			
(Increase)/decrease in Inventories		-	3,210.05
Decrease/ (increase) in Trade and Other Receivables		(19.21)	(349.49)
Increase/ (decrease) in Trade and Other Payable		(0.89)	(2,076.15)
Decrease/ (increase) in other current assets		1.13	-
		-	-
Cash generated from/ (used in) Operations		**(81.06)**	**690.45**
Direct Taxes Paid (net of refunds)		-	(3.24)
Net cash flow from/ (used in) Operating Activities	**(A)**	**(81.06)**	**687.21**
B. Cash Flow from Investing Activities			
Purchase of fixed assets		(34.96)	(33.91)
Sale of fixed assets		-	2.43
Exceptional item		-	7.93
Dividend Income		0.13	2.06
Profit in Sale on Investment		0.02	58.49
Sale of Investment in Mutual Fund & Quoted shares		-	49.00
Interest received		24.52	30.72
Long term Provisions		0.06	(6.41)
Other Non Current Assets		-	14.19
Net Cash Flow from/ (used) in Investing Activities	**(B)**	**(10.23)**	**124.51**
C. Cash Flow from Financing Activities			
Interest on loan Expenses		(0.32)	(125.59)
Loan taken during the year		-	-
Repayment of Loan		-	(355.65)
Net Cash Flow from / (used) in Financing Activities	**(C)**	**(0.32)**	**(481.24)**
Net Increase/ in Cash and Cash Equivalents (A+B+C)		**(91.62)**	**330.48**
Cash and cash equivalents at the beginning of the year		331.99	1.50
Cash and cash equivalents at the end of the year		**240.37**	**331.99**

For SMVD Poly Pack Ltd.

SMVD POLYPACK LTD. Kolkata

Pramod Kumar Agarwal
(Managing Director)
DIN: 00324999

DATE: 14h November 2026
PLACE: KOLKATA

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Notes to the Unaudited Financial result

1 The above results were reviewed by the audit committee and were approved and taken on record by Board of Directors in their meetings held on 14.11.2026

2 In accordance with Regulation 33 of SEBI (LODR) Regulation 2015, the Statutory Auditors of the company have carried out limited review of the unaudited results for the half yearly ended 30th September, 2026.

3 The figures of the previous period have been regrouped/ rearranged wherever found necessary, to make them comparable with the figures of the current period.

4 The figures of the half year ended 31st March 2026 are balancing figures between audited figures for the full year ended 31st March 2026 and unaudited figures upto half year ended 30th September 2026.

5 The above financial results are available on the website of the company i.e. www.smvdpolypack.com and on the website of the emerge platform of National Stock Exchange.

6 EPS has been calculated, dividing profit after tax/ Number of Shares on each reported date.

7 The Company operates under two segments, viz. plastic products and water coconut, but the later segment does not account for more than 10% of the total revenue, result or assets as stated in Accounting Standard 17 (AS-17) issued by the Institute of Chartered Accountants of India. As a result there is only one reportable segment i.e. Plastic product, and hence no additional disclosure is required.

8 Provision for Depreciation has been made as per the provisions of the Companies Act, 2013 for six months ended on 30th September, 2026.

9 Provision for Deferred Tax has not been made and the same shall be provided at the year end.

10 Provision for Gratuity has not been made and the same shall be provided at the year end.

11 The Company is listed on the SME Platform of the National Stock Exchange (NSE Emerge). The disclosure as applicable, have been furnished.

12 A massive fire broke out at the Company's factory premises situated a+B31t Champahati Station Road, P.S. Baruipur, Srirampore, 24 Parganas South, PIN – 700145, West Bengal, on 29 July 2023, resulting in the destruction of the entire manufacturing facility. The Company's assets comprising inventories and property, plant and equipment were extensively damaged in the fire. The incident was immediately reported to the Baruipur Fire Station, Baruipur Police Station and the Insurance Company. The Company also intimated the National Stock Exchange of India Limited on 30 July 2023 regarding the occurrence of the incident.
The Company estimated the loss at Rs.2,381.60 lakhs towards inventories and Rs.2,120.60 lakhs towards property, plant and equipment, after considering the salvage value of Rs.251.68 lakhs relating to the damaged assets. Accordingly, the estimated loss was recognised as an exceptional item and charged to the Statement of Profit and Loss for the financial year ended 31 March 2024.
The Company lodged an insurance claim with The Oriental Insurance Company Limited under Policy No. 311400/11/2023/715. The insurance policy provided coverage against the loss of inventories and property, plant and equipment due to fire. During the financial year ended 31 March 2025, the Insurance Company released an on-account payment of Rs.1,600.00 lakhs pending final assessment of the claim.
During the financial year ended 31 March 2026, The Oriental Insurance Company Limited settled the insurance claim at Rs.4,767.24 lakhs, and the balance amount of Rs.3,167.24 lakhs was received by the Company as full and final settlement of the claim. However, the Company does not agree with the amount determined by the Insurance Company and has formally raised its objections against the settlement.The Company has neither given discharge voucher to the insurance company as the amount provided by the insurance company was not as per their claim.
The company has received the survey report during the PY 25-26 after receipt of Rs.3167.24 Lacs pursuant to the RTI application to the insurance company for sharing the survey reports and documents. After deep analysis of the documents & reports received against RTI application, the company found various unauthorized deductions by the insurance company. The Final Survey Report dated 07.02.25 submitted to the insurance company by the surveyor in February 2025, itself mentions that amount claimed in Rs. 7878.45 lacs against which the surveyor has assessed the net liability of insurance company and underwriters as Rs. 5359.13 lacs. The amount of Rs 5359.13 lacs was later reduiced by the surveyors in addendum report dated 06.05.25 to Rs.5336.55 lacs along with a note that the insurance company might deduct 5 to 10% of the loss amount siting different reasons which the company believes are not as per law and insurance contract.

Contd....P/2

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The Company has filed a suit in the Calcutta High Court for recovery of the balance claim amount of Rs. 38.77 crores. Any additional amount that may be realised from the Insurance Company in future pursuant to such legal proceedings or otherwise shall be recognised as income in the year of its receipt or when the right to receive such amount becomes reasonably certain, and the same shall be offered to tax in accordance with the applicable provisions of the Income-tax Act, 1961.

13 During the financial year ended 31st March 2026, the Insurance Company M/s Oriental Insurance Company Limited, has settled the claim at Rs.4,767.24 lakhs and balancing amount of Rs.3,167.24 lakhs was received as full and final settlement, (although the claim lodged Rs.7878.45 by the Company) which has been recognised under exceptional items under Statement of Profit & Loss Account in the financial statements. On Receipt of this full and final settelemt amount by the insurance company the net worth of the company is now positive. As per reports submitted by the surveyors to the insurance company, the insurance amount claimed by the company is Rs. 78.77 crores and assessed by the surveyors is Rs. 53.59 crores. Whereas, the insurance company has reduced the claims under different heads and have provided a net payment of Rs.47.67 crores.

We have attempted to resolve the disputes through pre-institution mediation under Section 12A of the Commercial Court Act, 2015. But the insurance company abstained from participation in mediation and a 'Non-Starter' notice was issued by the Mediation Centre dated 10th December, 2025.

Now, during the helf year ended 30th September 2026, the company has sucessfully filed a suit against the insurance company for Rs.38.77 crores which was filed on 21st July 2026.

The Company has prepared a project report and expects to source funds from recovery of balance amount from insurance company against suit filed for Rs 38.77 Crores and borrowings from banks and financial institutions. The company expects to start the implementation of the project as prepared on realisation of aforesaid funds from insurance company and on approval from banks.

14 Subsequent to the receipt of the insurance claim and settlement of the banking dues other creditors of the company, the company has temporarily deposited the amounts available in fixed deposit accounts and granted temporary loans pending preparation and execution of the proposed project of the company.

15 Subsequent to realisation of insurance claim form the insurance company the company has repaid all its liabilities to the bankers of the company and as on date there are no amount payable towards the loans facilities availed by the company.

For SMVD Poly Pack Ltd.

Pramod Kumar Agarwal
(Managing Director)
DIN: 00324999

DATE: 14h November 2026
PLACE: KOLKATA

SMVD POLYPACK LTD. Kolkata