



Regd. Offi. / Works

VILL. BHAINSA, 22-Km. STONE, MEERUT-MAWANAROAD,  
P.O. SANDHAN, MAWANA - 250401, U.P. (INDIA)  
Ph. 01233-271137, 271515, 274324, Mob.: 8126131100, 9837790014  
e-mail : accounts@sangalpapers.com, sangalpapers@gmail.com  
sales@sangalpapers.com, website : www.sangalpapers.com

CIN : L21015UP1980PLC005138

PAN NO : AACCS4253J

GSTIN : 09AACCS4253J2Z5

To,  
The Secretary,  
Bombay Stock Exchange Limited,  
P. J. Tower, Dalal Street Fort,  
Mumbai-400001.  
Scrip Code: 516096

Date: 13/02/2026

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on 13<sup>th</sup> Day of February, 2026 and submission of Un-Audited Financial Results (Standalone) for the quarter and nine months ended on 31<sup>st</sup> December, 2025.**

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors in its meeting held today i.e., 13<sup>th</sup> Day of February, 2026, has inter-alia transacted the following and the same are enclosed as submission.

1. Approved Un-audited Financial Statements for the quarter and nine months ended on 31<sup>st</sup> Day of December, 2025.

The Board Meeting commenced at 12:00 Noon concluded at 01:15 P.M.

Kindly take it on your records,  
Thanking you,  
For Sangal Papers Limited,

Anant Vats  
Company Secretary  
M.No.: F-5575  
Place : Mawana



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Statement of Un-Audited Financial Results for the Quarter and Nine Months ended 31st December, 2025

Particulars	(Rs. In lakhs) except earning per share					
	3 months ended 31.12.2025 (Un- Audited)	3 months ended 30.09.2025 (Un- Audited)	Corresponding 3 months ended 31.12.2024 (Un- Audited)	9 months ended 31.12.2025(Un- Audited)	Corresponding 9 months ended 31.12.2024( Un- Audited)	Year ended 31.03.2025 (Audited)
1 Revenue from operations	4,669.61	4,834.98	3,966.33	14,261.47	13,345.79	18,027.07
2 Other Income	15.10	31.69	10.13	62.12	42.80	63.67
3 Total Income (1+2)	4,684.71	4,866.67	3,976.46	14,323.59	13,388.58	18,090.74
Expenses						
(a) Cost of materials consumed	4,189.74	4,260.54	3,536.64	12,592.99	11,471.55	15,466.26
(b) Purchases of stock-in-trade	-	2.41	6.90	2.41	9.43	9.40
(c) Changes in inventories of finished goods, work-in-progress and stock-in-	(30.41)	27.76	(102.54)	(10.29)	29.90	103.30
(d) Employee benefits expense	212.14	209.95	233.23	630.25	661.02	874.42
(e) Finance Costs	53.95	55.53	67.41	165.64	194.05	253.07
(f) Depreciation and amortisation expense	49.17	49.08	43.90	146.30	142.41	191.87
(g) Other expenses	162.27	219.52	182.58	597.64	543.36	792.34
4 Total Expenses	4,636.86	4,824.79	3,968.10	14,124.94	13,051.70	17,690.66
5 Profit/ (Loss) before exceptional items and tax (3-4)	47.85	41.88	8.36	198.65	336.88	400.08
6 Exceptional items	-	-	-	-	-	-
7 Profit before tax (5+6)	47.85	41.88	8.36	198.65	336.88	400.08
8 Tax expenses	-	-	-	-	-	-
1) Current tax	7.98	6.99	3.19	33.17	58.33	67.88
2) MAT credit entitlement	(8.79)	4.27	(19.17)	6.00	4.98	3.97
3) Deferred tax	14.08	0.47	7.40	14.38	33.93	45.66
9 Profit for the period (7-8)	34.58	30.15	16.94	145.10	239.64	282.57
10 Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
11 Tax expenses of discontinuing operations	-	-	-	-	-	-
12 Profit/(Loss) from discontinuing operations (after tax) (10-11)	-	-	-	-	-	-
13 Profit from the Period	34.58	30.15	16.94	145.10	239.64	282.57
14 Other Comprehensive Income (OCI)	(2.66)	(0.25)	(2.82)	(3.50)	(6.40)	(5.27)
15 Income Tax effect on Other Comprehensive Income	0.69	0.07	0.73	0.91	1.66	1.37
16 Total Comprehensive Income (13+14+15)	32.61	29.97	14.86	142.51	234.91	278.68
17 Paid up equity share capital of Rs. 10/ each.	130.73	130.73	130.73	130.73	130.73	130.73
18 Earning per equity share:						
(1) Basic	2.65	2.31	1.30	11.10	18.33	21.62
(2) Diluted	2.65	2.31	1.30	11.10	18.33	21.62

Notes:

1. The above Financial Statements for the Quarter and Nine months ended 31st December, 2025 was reviewed by the Audit committee and thereafter approved by the Board of Directors of the company in the meeting held on 13th Day of February, 2025. Further, the statutory auditors provided limited review report in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

2. On 21 November, 2025, the Government of India notified the four labour codes- the code on wages, 2019, the Industrial relations code, 2020, the code on social security, 2020 and the occupational safety, health and working condition code, 2020 (Collectively called "New Labour Code") consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed that there is no incremental impact of these changes on the basis of the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. The Company continues to monitor the finalisation of Central and/ or State Rules and clarifications from the Government on other aspects of the New Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

3. The statement was prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 prescribed under section 133 of the Companies Act, 2013.

4. As per Regulation 33 of SEBI (LODR) Regulation, 2015, the Company will publish the Standalone unaudited Financial Result and will also be available on the company website [www.sangalpapers.com](http://www.sangalpapers.com) as well as on the stock exchange website [www.bseindia.com](http://www.bseindia.com).

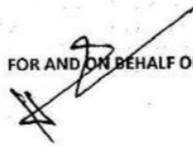
5. Sangal Papers Limited ("The Company") is engaged only on one segment of production of paper product, so disclosure relating to the segment as per Ind AS 108 is not applicable on the company.

6. Figure of the previous quarter and year have been regrouped/restated where necessary, to make them comparable.

7. The above Financial Statements do not contain any false or misleading statements or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

8. It is to inform the stakeholders that the work of erection and installation of New Turbine of 4.5 MW in place of old turbine of 3 MW is in process and likely to be completed in this month provided all other factors are aligned with the timeline like receipt of materials etc..

FOR AND ON BEHALF OF SANGAL PAPERS LIMITED



HIMANSHU SANGAL  
MANAGING DIRECTOR  
DIN-00091324



DATE: 13/02/2026  
PLACE: MAWANA

## The Limited Review Report

The Board of Directors  
**Sangal Papers Limited**  
**(CIN - L21015UP1980PLC005138)**  
Vill. Bhainsa, 22 K.M. Mile Stone,  
Meerut – Mawana Road,  
Meerut, U.P. – 250401

We have reviewed the accompanying statement of unaudited financial results of **SANGAL PAPERS LIMITED (CIN – L21015UP1980PLC005138)** (“The Company”) for the Quarter ended December 31<sup>st</sup>, 2025. This statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

For **RAJ VIYOM & CO.**  
Chartered Accountants  
Firm Registration No. 002011C



CA Raj Kumar Sharma  
**Partner**  
Membership No. 077650  
**UDIN: 26077650LPCGVH8760**

Date : 13.02.2026  
Place : Muzaffarnagar

