

E-LAND APPAREL LIMITED

Regd. Office: 16/2B, Sri Vinayaka Indl
Estate, Singasandra Near Dakshin
Honda Showroom House Road,
Bangalore Karnataka 560068



Date: 11th November, 2025

To,
The General Manager,
Listing Department,
BSE Limited,
P.J. Tower, Dalal Street,
Mumbai – 400 001
Scrip Code: 532820

Subject: Outcome of the Board Meeting of the Company held on 11th November, 2025

Dear Sir/Madam,

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (referred to as the “SEBI Listing Regulations”), we wish to inform you that the Board of Directors at their Meeting held on today, has considered and approved Unaudited Financial Results of the Company along with the Limited Review Report for the quarter and half Year ended 30th September, 2025 as per Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. A copy of the same is enclosed herewith.

The Meeting commenced at 3.00 P.M. and concluded at 5.00 P.M.

Kindly take the above on your records.

FOR E-LAND APPAREL LIMITED

Dong Ju Kim
Managing Director
DIN: 08060629

Limited Review Report on the Unaudited financial results of M/s E-Land Apparel Limited for the quarter and half year ended September 30, 2025 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors
M/s E-Land Apparel Limited

1. We have reviewed the accompanying statement of unaudited financial results of **M/s E-Land Apparel Limited** ("the Company") for the quarter and half year ended September 30 2025 together with the notes thereon (hereinafter referred to as 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 ("The Listing Regulation").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 11th November , 2025, 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 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind As') as prescribed under section 133, of the Companies Act, 2013 as amended read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 2 of the Statement, which indicates that the Company has incurred losses of Rs.1943.51/- Lakhs for the quarter ended 30th September 2025 and accumulated losses as on that date, have eroded the net worth of the Company. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as going concern. However, the statement has been prepared on a going concern basis for the reasons stated in the said Note.

For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E


Chaitanya Komanduri K
Partner
Membership No.228661



Place: Bengaluru
Date: 11-11-2025

UDIN: 25228661BMIVSM3168

M/s E-LAND APPAREL LIMITED

Regd. Office : #16/2B, Sri Vinayaka Indl Estate, Singasandra, Near Dakshin Honda Showroom, Hosur Road, Bangalore, Karnataka, India, 560068
Tel.: +91-080-42548800

Website : www.elandapparel.com CIN - L17110KA1997PLC120558

A. FINANCIAL RESULTS**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025**

₹ in Lakhs

Sl No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	INCOME						
	(a) Revenue from operations	3,374.68	7,270.75	4,439.22	10,645.43	12,958.13	30,039.21
	(b) Other income	237.01	212.81	206.14	449.82	467.09	994.85
	Total Income (a+b)	3,611.70	7,483.56	4,645.36	11,095.25	13,425.23	31,034.05
2	EXPENSES						
	(a) Cost of Materials Consumed	2,753.51	3,449.73	2,464.76	6,203.24	6,820.48	16,592.71
	(b) Changes in inventories of finished goods, work-in-progress	(1,065.14)	454.50	(619.72)	(610.63)	(383.96)	(735.60)
	(c) Employee benefits expenses	2,251.53	2,237.82	1,727.60	4,489.35	3,368.55	7,278.57
	(d) Finance costs	505.11	214.77	121.57	719.88	758.83	1,185.45
	(e) Depreciation, Amortization and Impairment expense	328.84	213.37	139.32	542.21	273.09	558.06
	(f) Other expenses	781.35	1,420.22	844.97	2,201.57	2,235.50	5,127.48
	Total expenses (a to f)	5,555.21	7,990.40	4,678.49	13,545.61	13,072.49	30,006.67
3	Profit/(Loss) before tax and exceptional items (1-2)	(1,943.51)	(506.85)	(33.13)	(2,450.36)	352.73	1,027.38
4	Exceptional items - Income / (Expenses)						
5	Profit/(Loss) before tax (3-4)	(1,943.51)	(506.85)	(33.13)	(2,450.36)	352.73	1,027.38
6	Tax expense						
	(a) Current tax expenses	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	(339.01)
7	Profit/(Loss) for the period / year (5-6)	(1,943.51)	(506.85)	(33.13)	(2,450.36)	352.73	1,366.39
8	Other comprehensive Income						
	1 Items that will not be reclassified to Profit or Loss						
	(a) Remeasurements of the defined benefit Plans-Gains/(losses)	-	-	-	-	-	13.42
	(b) Deferred tax on remeasurements of the defined benefit liabilities / (asset)	-	-	-	-	-	(4.69)
9	Total	-	-	-	-	-	8.73
10	Total Comprehensive Income for the period / year (8+9)	(1,943.51)	(506.85)	(33.13)	(2,450.36)	352.73	1,375.12
11	Paid-up equity share capital (Face Value ₹ 10/-)	4,799.05	4,799.05	4,799.05	4,799.05	4,799.05	4,799.05
12	Other equity						
	Earnings per equity share (of ₹ 10/- each) *						(53,276.93)
	Basic and Diluted (in Rs.)	(4.05)	(1.06)	(0.07)	(5.11)	0.74	2.85

* Not annualised for the quarter

Notes to the financial results:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on Date: 11/11/2025.
- The Company has incurred Loss of Rs. 1943.51 Lakhs (before other comprehensive income) for the Quarter ended September 30, 2025 (quarter ended June, 2025 loss of Rs. 506.85 lakhs). In-Spite of accumulated losses exceed its paid up capital and other equity as on September 30, 2025, the company and its holding company has a positive outlook for the garment industry. The Holding company has confirmed financial support to the Company to continue as a going concern. The Company is therefore being viewed as a going concern and the financial results have been prepared under the going concern assumption.
- The Company has only one reportable segment i.e. Garments.
- The financial results has been prepared in accordance with the recognition and measurement principles as laid down in the Indian Accounting Standards ("Ind AS") 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.
- Figures for the previous period/year have been reclassified to confirm to the classification of current period wherever necessary.

For and on behalf of the Board
E-Land Apparel Limited

Dong J. Lim
Managing Director
DIN: 08060629



Place: Bangalore
Date: 11/11/2025

M/s E-LAND APPAREL LIMITED

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Balance Sheet as at September 30th, 2025

Particulars	₹ in Lakhs	
	As at 30th September 2025 (Unaudited)	As at 31st March 2025 (Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment		
(b) Capital Work-in-progress	2,330.75	2,026.96
(c) Investment Property	1,683.89	-
(d) Right - of - use asset	7,108.50	7,124.30
(e) Other Intangible assets	7,377.37	2,410.59
(f) Financial Assets	15.89	12.22
(i) Investments		
a) Other investments		
(ii) Other financial assets	1.00	1.00
(g) Deferred tax assets (net)	573.47	271.86
(h) Other non-current assets	334.32	334.32
Total Non - Current Assets		
Current assets	19,425.18	12,181.25
(a) Inventories		
(b) Financial assets	3,929.90	3,306.58
(i) Other Investments		
(ii) Trade receivables	-	-
(iii) Cash and cash equivalents	2,175.16	4,954.81
(iv) Bank balances other than (iii) above	403.73	305.53
(v) Other financial assets	7.78	7.53
(c) Other current assets	93.27	132.12
Total current assets	2,804.65	2,184.81
Total assets	9,414.49	10,891.39
	28,839.67	23,072.64
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital		
(b) Other equity	4,799.05	4,799.05
Total Equity	(55,727.29)	(53,276.93)
Liabilities	(50,928.24)	(48,477.89)
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Lease Liability	6,481.60	4,237.03
(iii) Other financial liabilities	6,817.69	2,177.83
(b) Provisions	125.26	117.12
(c) Other non-current liabilities	528.67	463.59
Total Non - Current Liabilities	54,844.73	54,855.06
Current liabilities	68,797.95	61,850.62
(a) Financial Liabilities		
(i) Borrowings		
(ii) Lease Liability	3,292.58	1,751.13
(iii) Trade payables	659.47	283.02
- Due to Micro enterprises and Small enterprises		
- Due to Other than Micro enterprises and Small enterprises	484.13	1,253.44
(iv) Other financial liabilities	1,141.14	1,492.24
(b) Provisions	1,810.40	1,355.47
(c) Other current liabilities	316.91	316.91
Total Current Liabilities	3,265.35	3,247.69
Total Liabilities	10,969.96	9,699.90
Total Equity and Liabilities	79,767.91	71,550.52
	28,839.67	23,072.64

For and on behalf of the Board
E-Land Apparel Limited

Dong Jiaxin
Managing Director
DIN: 08060629



Place: Bangalore
Date: 11/11/2025

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Statement of Profit and Loss for the quarter ended September 30th, 2025

Particulars	₹ in Lakhs	
	For the period ended 30th September, 2025 (Unaudited)	For the year ended 31st March, 2025 (Audited)
Revenue from operations		
Other income	10,645.43	30,039.21
Total revenue [A]	449.82	994.85
Expenses	11,095.25	31,034.05
Cost of Goods Sold		
Changes in inventories of finished goods, work-in-progress	6,203.24	16,592.71
Employee benefits expenses	(610.63)	(735.60)
Finance cost	4,489.35	7,278.57
Depreciation & amortization expense	719.88	1,185.45
Other expenses	542.21	558.06
Total expenses [B]	2,201.57	5,127.48
	13,545.61	30,006.67
Exceptional items		
Transfer from revaluation reserve on sale of assets held for sale	-	-
Profit/(Loss) before exceptional items and tax [A-B]	(2,450.36)	1,027.38
Exceptional items	-	-
Profit/(Loss) before tax	(2,450.36)	1,027.38
Tax expense		
Current tax expenses	-	-
Deferred tax	-	(339.01)
Tax expenses of earlier years	-	-
Profit/(Loss) after tax for the period	(2,450.36)	1,366.39
Other Comprehensive Income		
i) Items that will not be reclassified to Profit or Loss		
(a) Remeasurements of the defined benefit Plans - Gains / (losses)		13.42
(b) Deferred tax on remeasurements of the defined benefit liabilities / (asset)	-	(4.69)
(c) Surplus on revaluation on land	-	-
Total Other comprehensive Income	-	8.73
Total Comprehensive Income	(2,450.36)	1,375.12
Earnings per share		
Basic (Rs)	(5.11)	2.85
Diluted (Rs)	(5.11)	2.85
Nominal value per share (Rs.)	10	10

For and on behalf of the Board
E-Land Apparel LimitedPlace: Bangalore
Date: 11/11/2025Dong W Kim
Managing Director
DIN: 08060629

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

₹ in Lakhs

Particulars	For the period ended September 30, 2025 (Unaudited)	For the period ended 30th September, 2024 (Unaudited)
Cash flows from operating activities		
Net Profit/(loss) before tax		
Adjustment to reconcile profit before tax to net cash flows:	(2,450.36)	352.73
Depreciation and amortisation		
Interest income	542.21	273.09
Sundry balances (written back) / written off (Net)	(15.23)	(83.87)
Foreign exchange (gain)/loss	(5.40)	-
Interest / finance charges	221.71	49.32
Allowances for doubtful receivables and expected credit loss	719.88	758.83
Operating cash flow before working capital changes	2.01	0.07
Movements in working capital:	(985.18)	1,350.17
Decrease / (Increase) in inventory		
Decrease / (increase) in trade receivables	(623.32)	(904.61)
Decrease / (increase) in Other assets (Financial & Non- financial)	2,783.03	1,567.44
Decrease / (increase) in Current Investments	(882.59)	(676.54)
(Decrease) / increase in Trade Payables	-	-
(Decrease) / increase in Other Liabilities (Financial & Non-financial)	(1,071.99)	(123.62)
(Decrease) / increase in Provisions	525.25	119.56
Cash generated / (used) from operating activities before taxes	65.09	(6.39)
Direct taxes (paid)/ Reversal of taxes	(189.71)	1,325.99
Net cash generated / (used) in operating activities (A)	(189.71)	1,325.99
Cash flows from investing activities		
Purchase of property, plant & equipment including CWIP and investment property	(2,163.97)	(287.60)
Proceeds from sale of assets	-	-
Interest income	15.23	83.87
Investments/ (redemption) in bank deposits (having original maturity of more than three months)	(0.25)	(0.26)
Dividends	-	-
Net cash generated / (used) in investing activities (B)	(2,148.99)	(203.99)
Cash flows from financing activities		
Interest / finance charges paid		
Principle lease payment	(719.88)	(712.80)
Interest paid on lease liabilities	(143.85)	51.96
Proceeds / Repayment with respect to loans	(215.24)	(46.03)
Net cash generated / (used) in financing activities (C)	3,515.87	408.90
Net increase / (decrease) in cash and cash equivalents (A+B+C)	2,436.90	(297.97)
Cash and cash equivalents at the beginning of the year	98.19	824.03
Movement in cash and cash equivalents on account of exchange differences	305.53	1,406.44
Cash and cash equivalents at the end of the year/period	403.73	2,230.47
Components of Cash and cash equivalents		
Cash on hand		
Balances with Bank	3.12	2.33
- in current account	400.61	2,228.14
	403.73	2,230.47

Notes :

The Cash flow statement has been prepared in accordance with 'Indirect Method' as set out in Ind AS-7 'Statement of Cash Flows', as notified under section 133 of the companies Act, 2013, read with the relevant rules issued thereunder.

For and on behalf of the Board
E-Land Apparel Limited

Dong J Kim
Managing Director
DIN: 08060629



Place: Bangalore
Date: 11/11/2025