

29th July, 2026

National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. Symbol: ADFFOODS	BSE Limited, Department of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. Scrip Code: 519183
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Sub: Outcome of the Board Meeting held today i.e. on Wednesday, 29th July, 2026.

Dear Sir/Madam,

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we hereby inform that the Board of Directors of ADF Foods Limited (“the Company”) at its meeting held today i.e. Wednesday, 29th July, 2026 has *inter alia* approved the Unaudited Standalone and Consolidated Financial Results for the Quarter ended 30th June, 2026.

In this regard, pursuant to Regulation 33 of the Listing Regulations, we enclose herewith the Unaudited Standalone and Consolidated Financial Results for the Quarter ended 30th June, 2026 along with Limited Review Report issued by the Statutory Auditors of the Company, M/s. MSKA & Associates LLP, Chartered Accountants (Firm Registration No. 105047W).

The Board Meeting commenced at 05.00 p.m. and concluded at 07.15 p.m.

Please take the same on your records.

Thanking you.

Yours faithfully,
For **ADF Foods Limited**

Shalaka Ovalekar
Company Secretary

Encl: As Above

Independent Auditor's Review Report on Standalone unaudited financial results of ADF Foods Limited for the quarter pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of ADF Foods Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of ADF Foods Limited (hereinafter referred to as 'the Company') for the quarter ended June, 2026 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. 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 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. A review of interim financial information consists of making inquiries, primarily of persons 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 specified under section 143(10) of the Act 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.
4. Based on our review conducted as stated in paragraph 3 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 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No.105047W/W101187

Amrish

Anup Vaidya

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Amrish Vaidya

Partner

Membership No.: 101739

UDIN: 26101739TUWERW5820

Place: Mumbai

Date: July 29, 2026

Independent Auditor's Review Report on consolidated unaudited financial results of ADF Foods Limited for the quarter pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To the Board of Directors of ADF Foods Limited**

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of ADF Foods Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended June 30, 2026 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. 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 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. A review of interim financial information consists of making inquiries, primarily of persons 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 specified under section 143(10) of the Act 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.

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

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No.	Name of the Entity	Relationship with the Holding Company
1	Telluric Foods (India) Limited	Wholly owned subsidiary
2	ADF Foods UK Limited	Wholly owned subsidiary
3	ADF Foods Australia Pty Limited	Wholly owned subsidiary
4	Telluric Foods Limited	Wholly owned stepdown subsidiary
5	ADF Holdings (USA) Ltd.	Wholly owned stepdown subsidiary
6	ADF Foods (USA) Ltd.	Wholly owned stepdown subsidiary
7	Vibrant Foods New Jersey LLC	Wholly owned stepdown subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, 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 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of three subsidiaries included in the Statement, whose interim financial information reflects total revenues of Rs. 8,440.93 lakhs, total net profit after tax of Rs. 77.20 lakhs and total comprehensive income of Rs. 77.20 lakhs, for the quarter ended June 30, 2026, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

These subsidiaries are located outside India whose interim financial information have been prepared in accordance with the accounting principles generally accepted in their respective country and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's Management has converted the interim financial information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India.

We have reviewed these conversion adjustments made by the Holding Company's Management. Our conclusion on the Statement, in so far as it relates to the interim financial information of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the Management of the Holding Company and reviewed by us.

Our conclusion is not modified in respect of the above matter and with respect to our reliance on the work done by and report of the other auditors.

MSKA & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

7. The Statement includes the interim financial information of three subsidiaries which have not been reviewed by their auditors, whose interim financial information reflects total revenue of Rs. 177.02 lakhs, total net loss after tax of Rs. (115.82) lakhs and total comprehensive loss of Rs. (115.15) lakhs for the quarter ended June 30, 2026, as considered in the Statement. These interim financial information have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the interim financial information certified by the management.

8. The Statement does not include the interim financial information of one of its subsidiary Company "Power Brands (Foods) Private Limited" incorporated in India which is under voluntary liquidation. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

Our conclusion is not modified in respect of the above matter.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No.105047W/W101187

Amrish

Anup Vaidya

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Amrish Anup Vaidya
Date: 2026.07.29
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Amrish Vaidya

Partner

Membership No.: 101739

UDIN: 26101739LNNQCA9041

Place: Mumbai

Date: July 29, 2026

ADF FOODS LIMITED

CIN: L15400GJ1990PLC014265, Reg office: 83/86, G.I.D.C. Industrial Estate, Nadiad 387001, Gujarat, Tel: +91 268 255138/82, Fax: +91 268 2565068,

Corp Off: Marathon Innova B2, G01, Ground floor, G.K. Road, Lower Parel, Mumbai - 400013, Tel: +91 22 61415555, Fax: +91 22 61415577, Email: info@adf-foods.com, web site: www.adf-foods.com

Statement of Unaudited Financial Results for the Period ended June 30, 2026



Rs. Lakhs

Particulars	Standalone				Consolidated			
	Quarter ended		Year ended		Quarter ended		Year ended	
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Revenue from Operations								
Income from operations	12,094.45	15,026.70	10,033.74	52,791.51	16,728.89	19,673.11	13,287.87	68,323.17
Other income	71.27	846.71	274.39	1,866.06	109.57	869.93	304.60	2,009.72
Total Income	12,165.72	15,873.41	10,308.13	54,657.57	16,838.46	20,543.04	13,592.47	70,332.89
Cost of material consumed	4,232.79	5,244.13	4,509.97	18,827.06	4,232.79	5,244.13	4,509.97	18,827.06
Purchases of Stock-in-trade	440.62	299.56	263.52	800.93	1,528.38	3,082.34	1,715.72	11,476.06
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(698.57)	(473.92)	(1,226.43)	(1,004.09)	516.36	(259.59)	(837.34)	(3,029.21)
Employee benefits expense	859.66	776.40	786.86	3,199.56	1,549.60	1,063.85	1,175.30	4,998.51
Finance costs	39.70	48.01	26.36	145.46	69.43	78.56	58.16	270.17
Depreciation, amortization and impairment expenses	328.58	257.10	208.85	925.17	657.08	571.88	488.77	2,113.08
Other expenses	4,507.30	5,525.64	3,454.42	17,856.26	5,936.11	7,112.56	4,371.22	22,984.81
2 Total Expenses	9,710.08	11,676.92	8,023.55	40,750.35	14,489.75	16,893.73	11,481.80	57,640.48
3 Profit before exceptional items and tax (1 - 2)	2,455.64	4,196.49	2,284.58	13,907.22	2,348.71	3,649.31	2,110.67	12,692.41
4 Exceptional Items (Refer note 5)	-	-	-	683.00	-	-	-	683.00
5 Profit before tax	2,455.64	4,196.49	2,284.58	13,224.22	2,348.71	3,649.31	2,110.67	12,009.41
6 Tax Expense								
a) Current tax	825.68	1,139.84	523.94	3,486.29	869.62	1,143.87	549.85	3,593.91
b) Deferred tax	(197.93)	119.75	61.45	82.08	(249.43)	(13.63)	36.34	(514.35)
c) Adjustment of tax relating to earlier periods	-	(72.18)	-	(62.58)	-	(72.18)	-	(62.58)
Total tax expense	627.75	1,187.41	585.39	3,505.79	620.19	1,058.06	586.19	3,017.00
7 Profit after tax	1,827.89	3,009.08	1,699.19	9,718.43	1,728.52	2,591.25	1,524.48	8,992.41
8 Other comprehensive income								
a) Items that will not be reclassified to profit or loss								
i) Remeasurements of the defined benefit plans	(7.41)	(15.97)	(4.55)	(29.62)	(7.41)	(15.97)	(4.55)	(29.62)
ii) Income tax relating to items that will not be reclassified to profit or loss	1.87	4.02	1.15	7.46	1.87	4.02	1.15	7.46
b) Items that will be reclassified to profit or loss								
i) Exchange differences on translating the financial statements of subsidiaries	-	-	-	-	(10.30)	150.43	30.82	295.27
ii) Net gain / (loss) on cash flow hedges	15.69	-	(2.46)	(15.71)	15.69	-	(2.46)	(15.71)
iii) Income tax relating to items that will be reclassified to profit or loss	-	-	0.62	3.95	-	-	0.62	3.95
Other comprehensive income	10.15	(11.95)	(5.24)	(33.92)	(0.15)	138.48	25.58	261.35
9 Total comprehensive income for the period / year	1,838.04	2,997.13	1,693.95	9,684.51	1,728.37	2,729.73	1,550.06	9,253.76
10 Net Profit attributable to:								
a) Owners of the Company	1,827.89	3,009.08	1,699.19	9,718.43	1,728.52	2,591.25	1,524.48	8,992.41
b) Non controlling interests	-	-	-	-	-	-	-	-
11 Other comprehensive income attributable to:								
a) Owners of the Company	10.15	(11.95)	(5.24)	(33.92)	(0.15)	138.48	25.58	261.35
b) Non controlling interests	-	-	-	-	-	-	-	-
12 Total comprehensive income attributable to:								
a) Owners of the Company	1,838.04	2,997.13	1,693.95	9,684.51	1,728.37	2,729.73	1,550.06	9,253.76
b) Non controlling interests	-	-	-	-	-	-	-	-
13 Paid-up Equity Share Capital (Face value Rs. 2/- per Share)	2,197.27	2,197.27	2,197.27	2,197.27	2,197.27	2,197.27	2,197.27	2,197.27
14 Other Equity				57,236.78				54,957.74
15 Earnings per equity share (EPS) (of Rs. 2/- each) (Quarterly EPS not annualised)								
(1) Basic (Rs.)	1.66	2.74	1.55	8.85	1.57	2.36	1.39	8.19
(2) Diluted (Rs.)	1.66	2.74	1.55	8.85	1.57	2.36	1.39	8.19



ADF FOODS LIMITED

CIN: L15400GJ1990PLC014265, Reg office: 83/86, G.I.D.C. Industrial Estate, Nadiad 387001, Gujarat, Tel: +91 268 255138/82, Fax: +91 268 2565068,

Corp Off: Marathon Innova B2, G01, Ground floor, G.K. Road, Lower Parel, Mumbai - 400013, Tel: +91 22 61415555, Fax: +91 22 61415577, Email: info@adf-foods.com, web site: www.adf-foods.com

**Notes:**

1) The above Unaudited financial results published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 29, 2026. The financial results are prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rule, 2015 and the relevant Amendment Rules issued thereafter. The Statutory auditors have carried out the limited review of the results for the Quarter ended June 30, 2026.

2) The figures for the quarters ended March 31 as reported in this results are the balancing figures between audited figures in respect of the year ended March 31 and the published year to date figures upto the end of the third quarter of the relevant financial years.

3) The Consolidated financial results has been prepared in accordance with Indian Accounting Standards Ind AS-110 "Consolidated Financial Statements". Consolidated Financial Results of the Company includes the financial results of it's Wholly Owned Subsidiaries, Telluric Foods (India) Limited, ADF Australia PTY Limited and ADF Foods UK Limited and it's step-down subsidiaries viz ADF Holdings (USA) Limited, ADF Foods (USA) Limited, Vibrant Foods New Jersey LLC and Telluric Foods Limited.

4) Other income and other expenses above includes net foreign exchange gain and loss respectively for each reporting period as under:

Rs. Lakhs

Particulars	STANDALONE				CONSOLIDATED			
	Quarter ended			Year Ended	Quarter ended			Year Ended
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
Net exchange gain/(Loss)								
Other income / (Expenses)	(87.84)	796.90	114.18	1,425.41	(85.05)	800.56	108.68	1,429.59

5) Effective 21st November, 2025, The Government of India has consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes collectively referred to as the 'New Labour Codes'. Pursuant to the Company's assessment performed as at 31st December, 2025, the Company recognized an incremental gratuity liability arising from past service cost and an increase in leave liability aggregating ₹ 6.83 Crores, primarily due to the revised definition of "wages" applicable to its workforce. Considering the materiality and non-recurring nature of this change, the Company has presented such incremental expenses under "Exceptional Item" in the financial results.

6) During the quarter ended June 30, 2026, the Company's wholly owned subsidiary received a refund of USD 2.08 million (INR 19.69 crores) from the United States Government in respect of import tariffs previously paid on certain goods imported into the United States. The tariff refund has been accounted for in a manner consistent with the original accounting treatment of the related tariff costs. Accordingly, the portion of the refund of amounting of USD 0.33 million (INR 3.12 Crores) attributable to inventories remaining on hand at the reporting date has been recognized as a reduction in the carrying value of inventories. The refund of amounting of USD 0.77 million (INR 7.29 Crores) attributable to inventories already sold has been recognized as a reduction of cost of materials consumed in the Statement of Profit and Loss and balance an amount of USD 0.98 million (INR 9.28 crores) has been recognized for evaluating commercial arrangements with Customers. The Company continues to closely monitor developments relating to the imposition of import tariffs by the United States Government on processed food products. The Company is actively engaging with its customers and implementing appropriate commercial strategies to mitigate the potential impact of such tariffs on its business and financial performance. The Company will continue to evaluate the evolving regulatory environment and reassess its position as further developments arise.

7) The Entity's Chief Operating Decision Maker (CODM) has identified two business segments "Processed and Preserved Foods Business" and "Distribution Business" at the Consolidated Financials results and the results of the same are given separately in segment-wise revenue, results, assets, and liabilities statement annexed herewith.

8) The above unaudited financial results of the Company are available on the Company's (www.adf-foods.com) and stock exchanges websites, BSE (www.bseindia.com), NSE (www.nseindia.com), where the shares of the Company are listed.



Place: Mumbai
Date: July 29, 2026



For ADF Foods Limited

Bimal R. Thakkar
Chairman, Managing Director & C.E.O.
DIN: 00087404

ADF FOODS LIMITED
Unaudited Consolidated segmentwise revenue, results, assets and liabilities for the Period ended June 30, 2026

Rs. Lakhs

Particulars	Quarter ended			Year ended
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Segment Revenue (Sales and Other operating income)				
Distribution business	2,324.36	3,168.66	2,066.33	10,236.98
Processed and preserved foods	14,404.53	16,504.45	11,221.54	58,086.19
Unallocated other operating revenue	-	-	-	-
Total	16,728.89	19,673.11	13,287.87	68,323.17
Less: Intersegment Revenue	-	-	-	-
Total Segment Revenue	16,728.89	19,673.11	13,287.87	68,323.17
Segment Results				
Distribution business	266.52	371.35	358.93	1,508.38
Processed and preserved foods	3,118.25	4,262.58	2,410.91	14,281.84
Total Segment Results	3,384.77	4,633.93	2,769.84	15,790.22
Add/(Less): Exceptional items	-	-	-	(683.00)
Less: Finance cost	(69.45)	(78.56)	(58.16)	(270.17)
Add/(Less): Finance income and other unallocable income (net) of unallocable expenditure	(966.61)	(906.06)	(601.01)	(2,827.64)
Total Profit Before Tax	2,348.71	3,649.31	2,110.67	12,009.41
Segment Assets				
Distribution business	7,982.47	8,461.71	7,297.82	8,461.71
Processed and preserved foods	59,164.18	59,177.23	47,728.25	59,177.23
Unallocated Corporate Assets	10,407.00	7,811.57	8,728.24	7,811.57
Total Segment Assets	77,553.65	75,450.51	63,754.31	75,450.51
Segment Liabilities				
Distribution business	3,315.26	3,006.39	2,416.53	3,006.39
Processed and preserved foods	11,832.82	11,456.64	7,764.47	11,456.64
Unallocated Corporate Liabilities	3,524.40	3,794.64	2,766.58	3,794.64
Total Segment Liabilities	18,672.48	18,257.67	12,947.58	18,257.67
Capital employed (Assets - Liabilities)				
Distribution business	4,667.21	5,455.32	4,881.29	5,455.32
Processed and preserved foods	47,331.36	47,720.59	39,963.78	47,720.59
Unallocated	6,882.60	4,016.93	5,961.66	4,016.93
Total Capital employed	58,881.17	57,192.84	50,806.73	57,192.84


For ADF Foods Limited

Bimal R. Thakkar
Chairman, Managing Director & C.E.O.
DIN: 00087404
Place: Mumbai
Date: July 29, 2026