

**To**  
**National Stock Exchange of India Limited**  
**Exchange Plaza**  
**Plot no. C/1, G Block**  
**Bandra Kurla Complex**  
**Bandra (East)**  
**Mumbai 400051**

**Date: 24<sup>th</sup> October 2026**

**REF: NSE SYMBOL: DELTIC**  
**ISIN: INE0XRN01019**

**Sub: Newspaper Publication regarding Business Update of the Company.**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that an interview featuring Mr. Ankit Agarwal, Managing Director of Delta Auto Limited, has been published in the Newspaper "Business Standard" (English Edition) dated 23<sup>rd</sup> October 2026. The interview covers the Company's business performance, growth strategy and future outlook.

A copy of the said publication is enclosed herewith for information and record.

Kindly take the same into the records.

Thanking you,

**FOR, DELTA AUTOCORP LIMITED**

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LADHUBHA

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**Ajaysinh Jadeja**  
**Company Secretary and Compliance Officer**  
**M. No – A80974**

**Date: 24<sup>th</sup> October 2026**  
**Place: Delhi**

**Encl.: Copy of Newspaper publication**

INDIA'S SME GROWTH STORY BY



BS BRAND CONNECT



HOAC FOODS INDIA LIMITED

Building an organised, omnichannel FMCG platform around everyday food staples



Management Perspective



Rambabu Thakur  
Managing Director



Yashwant Thakur  
Chairman & Director

India's everyday food-staples market is steadily shifting from loose and unorganised products towards branded, hygienically processed and conveniently packaged alternatives. HOAC Foods India Limited is participating in this transition by building a modern, scalable business around products that form part of regular household consumption.

Founded in 2009 and incorporated in 2018, HOAC Foods India Limited operates under its flagship brand, Hariom Atta & Spices. The Company manufactures and supplies a diversified range of packaged food products, including fresh chakki atta, healthy and speciality flours, pulses, rice, spices, edible oils, grains and ready-to-cook products.

Its operating model combines traditional flour-milling practices with modern processing, packaging and distribution systems. Raw materials are sourced from different regions of India and processed through the Company's manufacturing infrastructure, with a consistent emphasis on freshness, hygiene and preservative-free production.

"Our progress in FY2025-26 reflects the continued expansion of our product portfolio, manufacturing capabilities and distribution network. We strengthened our presence across retail, B2B and export markets while maintaining our focus on quality, freshness and customer satisfaction. Going forward, we will continue investing in technology, automation, packaging innovation and supply-chain capabilities to build a more efficient and scalable business."

"The Company delivered strong growth during the year, supported by disciplined execution, new product introductions and wider market penetration. Our investments in manufacturing capacity, process optimisation and retail expansion are intended to support future demand and improve operational efficiency. We remain committed to transparent governance, responsible growth and sustainable long-term value creation for shareholders, customers, employees and business partners."

Diversified Product Portfolio

Fresh flour remains central to HOAC Foods' business; however, the Company has progressively expanded into adjacent food categories to address a broader range of household requirements. Its portfolio increased from 150 SKUs in FY2022-23 to 235 SKUs in FY2025-26, representing growth of approximately 56.7% over four years.

Healthy flours contributed 49% of revenue in FY2025-26, while spices and rice accounted for 35%. Edible oils and pulses contributed 14%, and the recently introduced ready-to-eat category accounted for the remaining 2%. The changing mix reflects the growing contribution of categories beyond the Company's core flour portfolio.

During the year, the Company introduced mango pickle, mixed pickle, lemon chutney, moong badi, urad badi and tuvar dal badi. The wider portfolio has encouraged cross-category purchases and contributed to an increase in average cart value from ₹520 in FY2022-23 to ₹730 in FY2025-26.



An Omnichannel Distribution Model

HOAC Foods serves customers through company-owned stores, franchise outlets, B2B retail, digital channels and exports. As of FY2025-26, its physical network comprised more than 23 outlets, including over 16 franchise locations.

Direct ordering channels, comprising telephone orders, the Company's mobile application and website, generated approximately 60% of sales, while physical stores contributed the remaining 40%. The Company served a customer base of approximately 1.2 lakh and recorded more than 10,200 mobile-application downloads.

B2B retail was the largest contributor to the integrated business mix at 52.34%, followed by company outlets at 21.83%, franchise outlets at 18.65% and exports at 7.18%. HOAC Foods has also extended its general-trade reach to more than 4,000 kirana stores, adding another channel for market penetration.



Building an International Presence

Exports have emerged as an additional growth driver for HOAC Foods India Ltd. Since commencing export operations, the company has successfully shipped over 50 containers and is currently serving international markets, including Australia, the United States, the United Kingdom and Hong Kong, with plans to expand its global footprint into additional markets.

The export strategy combines white-labelled products with products sold under HOAC's own brand portfolio. This approach enables the Company to participate in overseas demand while gradually building recognition for its brands across international markets.

Investing for the Next Phase

During FY2025-26, HOAC Foods expanded its retail network by six outlets, introduced more than 12 new SKUs and strengthened its edible-oil portfolio. It also acquired approximately 55,000 sq. ft. of land for the development of a larger manufacturing facility, providing a base for future capacity expansion.

Its Strategically located in the heart of India, Madhya Pradesh, the company's new manufacturing facility is expected to strengthen its pan-India distribution network, streamline supply chain operations, and enable faster and more efficient deliveries across the country.

Investment continued across manufacturing capacity, automation, packaging technology and process improvement. These initiatives are intended to raise production efficiency, support higher volumes and maintain consistent product quality as the business expands across categories and markets.

The Company's priorities include entering additional states, strengthening its general-trade and B2B networks, scaling exports and increasing the contribution of value-added food categories. Continued investment in research and development, automation and packaging innovation is expected to support this next phase of growth.

The next phase

HOAC Foods' growth strategy is centred on transforming a traditional daily-use category into an organised and scalable consumer platform. A wider product basket, an expanding retail and franchise presence, B2B reach, digital ordering and an emerging export business provide multiple avenues for growth. The central execution priority will be to scale these channels while preserving the freshness, consistency, affordability and customer trust associated with the Hariom brand.

The Company enters FY2026-27 with a larger revenue base, improved profitability, broader product coverage and an expanding physical and digital network. Progress will depend on how effectively capacity additions translate into efficient production, new markets develop repeat demand, and export relationships become a consistent contributor to the business.

HOAC's opportunity lies in formalising a category that serves daily household consumption. Its strategy connects sourcing, fresh processing, product variety, local stores, franchise partners, institutional buyers, digital ordering and exports within a single operating platform. Consistent execution across these elements will determine how successfully the Company converts its current expansion into sustainable growth.

Strong Financial Performance

HOAC Foods reported strong growth in FY2025-26, supported by portfolio expansion, wider distribution and increasing activity across B2B and export channels. Consolidated revenue from operations increased 89.26% to ₹50.11 crore from ₹26.48 crore, EBITDA rose 71.91% to ₹7.31 crore from ₹4.25 crore, and profit after tax grew 77.45% to ₹4.41 crore from ₹2.48 crore. Net worth increased to ₹25.12 crore from ₹11.38 crore.

| Consolidated Financial Performance | FY2024-25    | FY2025-26    | Growth  |
|------------------------------------|--------------|--------------|---------|
| Revenue from Operations            | ₹26.48 crore | ₹50.11 crore | 89.26%  |
| EBITDA                             | ₹4.25 crore  | ₹7.31 crore  | 71.91%  |
| Profit After Tax                   | ₹2.48 crore  | ₹4.41 crore  | 77.45%  |
| Net Worth                          | ₹11.38 crore | ₹25.12 crore | 120.62% |
| Earnings Per Share                 | ₹6.79        | ₹10.44       | 53.76%  |

Market Snapshot

HOAC Foods India Limited is listed on the NSE Emerge platform. Its key market and valuation metrics, based on the latest available market data, are presented below:

| Market Snapshot (as on 22-10-2026) | Details             |
|------------------------------------|---------------------|
| Market Capitalisation              | ₹411.52 crore       |
| Listed On                          | NSE Emerge          |
| Share Price                        | ₹ 948.10 per share  |
| Face Value                         | ₹10.00 per share    |
| 52-Week High - Low                 | ₹1,110.00 - ₹244.50 |
| Shares Outstanding                 | 43,40,460 shares    |

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8 CONSECUTIVE YEARS OF PROFITABILITY.  
A DECADE OF BUILDING. WILL DELTIC LEAD  
BHARAT'S EV REVOLUTION WITH ITS  
NEXT GENERATION OF VEHICLES?

Having built a strong foundation with two manufacturing facilities and an established dealer network spanning 25+ states, Deltic is now setting its sights on a bigger ambition: building vehicles Bharat will ask for by name. With four distinctively designed scooters preparing for launch, and a flagship scooter and an electric motorcycle under development, Managing Director Ankit Agarwal explains how Deltic is turning a decade of customer understanding into premium-looking, affordable electric vehicles built for Bharat.



IN CONVERSATION WITH ANKIT AGARWAL  
Managing Director, Delta Autocorp Limited

Q1. Mr. Agarwal, building an automotive business from the ground up, remaining profitable and getting listed is quite a journey. What has worked for Deltic?

Our fundamentals. From the beginning, we built the business and kept improving our products together. We listened to customers, stood by dealers, and tried to solve the problems that mattered on the ground. When we entered a district, we wanted to understand it properly, develop the dealer, and make sure service was available. We did not want a dealer board just to show another location on the map. We have always been traditional about our P&L, ethics, commitments, and relationships. But when it comes to execution, we try to work with the urgency of a startup. We have made mistakes too. The important thing is to learn, correct them, and keep going. That discipline helped us build a profitable business across Bharat, and now it gives us a foundation to do much more.

Q2. You are competing with legacy manufacturers, aggressively expanding peers and heavily funded EV businesses. Why do you believe Deltic can compete?

I have a lot of respect for the companies in our industry. Some have built excellent engineering capabilities. Some have strong distribution and marketing. We learn from everybody. But look at the automobile industry. People often remember the model before the company behind it. That tells us something important. Marketing can make customers aware, distribution can make a vehicle available, but ultimately the product must make them choose it, and the service must make them comfortable owning it. We built distribution and service while improving our vehicles. Now we have our own design studio, a stronger team and much greater involvement in how

the next products are designed and developed. I do not believe technology alone, distribution alone or marketing alone is a moat. The strength is in bringing product, market presence and service together. That is what we are working towards.

Q3. What makes you confident that these new products will work for a much larger Bharat?

Because we speak to almost all of our customers and act on what they tell us. Our dealers and service engineers meet customers every day, and we reach out to owners at different points after purchase. Some things are basic requirements: battery safety, reliability and service. Others delight. Customers told us they wanted to carry real loads, so we designed boot space big enough for a week's groceries or a 10 kg bag of atta, and seating comfortable enough for a family scooter. We would rather put the right things into the right vehicle than every feature into every product. Our objective is not simply to put more vehicles on the road; it is to build products that customers recognise, ask for and recommend.

Q4. This is also an industry with very large advertising budgets. How will you build demand and grow without spending at the same scale?

I do not think marketing is a competition to see who spends the most. It has to help the customer understand our product and help the dealer sell it. We are quite focused on that. Today, our dealers give us access to markets across Bharat, but our focus is not simply to add more dealers. It is to help a good dealer sell more and give customers



better service. We have also learned a lot from operating our six company-owned showrooms. You understand retail differently when your own team has to explain the vehicle, help with financing and support the customer after purchase. We are planning to expand to a network of 25 company-owned showrooms over the next 12 months. We also want a winning combination of models under one roof, so that any customer who walks in finds something for themselves. That is what makes our dealers viable and sustainable. We want to grow territory by territory, communicate our products clearly and use capital responsibly. At the end of the day, marketing must translate into customer preference and sales.

Q5. Finally, what should your shareholders and the Deltic family expect from this next phase?

I do not claim to know every turn the industry will take. We have seen companies rise quickly, and we have seen difficult phases. What I know is that hard work, sticking to the fundamentals and keeping commitments have served us well. Today, we have better engineering capabilities, a more experienced team, stronger product plans and a deeper understanding of our markets. We have also entered more organised L5 (E-Auto) passenger and cargo categories and are developing products for other practical applications. But nothing happens just because it is written in a plan. A product has to reach the market. A dealer has to sell. A customer has to be satisfied. A service centre has to deliver. And the company has to do all of this while maintaining financial discipline. I am grateful to our shareholders, dealer partners, customers and every member of the Deltic family who has stood with us. We have spent a decade building the foundations. Now we have to show what those foundations can build.

THE FOUNDATION, IN NUMBERS.

| Financial Indicator                 | FY26 Performance               |
|-------------------------------------|--------------------------------|
| Total Income                        | ₹82.66 crore                   |
| EBITDA                              | ₹9.18 crore                    |
| EBITDA Margin                       | 11.11%                         |
| Consolidated Profit after tax (PAT) | ₹6.91 crore                    |
| Consolidated PAT margin             | 8.36%                          |
| Two-wheeler revenue growth          | Approximately 42% year-on-year |



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