Date: November 13, 2026

To,
The Listing Department
NATIONAL STOCK EXCHANGE OF INDIA LTD
Exchange Plaza, C-1, Block G.
Bandra Kurla Complex Bandra-East, Mumbai-400051

Name of the Company: Italian Edibles Limited
NSE Symbol: ITALIANE
ISIN: INE0R7R01018

Sub: Outcome of Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

In compliance with Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") We hereby inform you that the Company at its meeting of the Board of Directors held on Friday, November 13, 2026, inter-alia, considered and approved the following:

1. the Unaudited Financial Results for the half year ended September 30, 2026;
2. the appointment of M/s Aditya Jakhetia and Associates, Chartered Accountants (FRN: 020386C), M. No. 428532), as the Internal Auditor of the Company;
3. the appointment of M. Kalantari & Associates as the Secretarial Auditor of the Company for the Financial Year 2026-27.
4. Statement of Deviation or variation for Utilization of proceeds of Initial Public Offering
5. Certificate of Utilization issued by the Statutory Auditors of the Company.

Accordingly, with regards to aforesaid, we are enclosing herewith the following:

a. Unaudited Financial Results for the half year ended September 30, 2026;
b. Auditors Limited Review Report on the Results for the half year ended September 30, 2026;
c. Certificate of Utilization issued by the Statutory Auditors of the Company;
d. Statement of Deviation or variation signed by the Managing Director of the Company;
e. The details as per requirement of Regulation 30 and Schedule IIT of (Listing Obligations and Disclosure Requirements), 2015 read with SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 for appointment of Secretarial Auditor and Internal Auditor.

The meeting of the Board of Directors of the Company commenced at 03:00 p.m. and concluded at 4:30 p.m.

Kindly note the same and acknowledge the receipt.

Thanking you,
Yours truly,
For Italian Edibles Limited
(Formerly known as Italian Edibles Private Limited)

Ajay Makhija
Digitally signed by Ajay Makhija
Date: 2026.11.13 18:05:50 +05'30'

Ajay Makhija
Managing Director
DIN: 02847288

The detailed profile of Secretarial and Internal Auditor as per requirement of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, the information is given below:

Particulars	**Secretarial Auditor**	**Internal Auditor**
Name	M. Kalantri & Associates	Aditiya Jakhetia & Associates
Designation	Secretarial Auditor	Internal Auditor
Reason for change	Re-appointment	Re-appointment
Date of ~~appointment/~~re appointment~~/cessation~~ & term of ~~appointment/~~re-appointment	November 13, 2026 Re-appointed as Secretarial Auditor for the Financial Year 2026-27.	November 13, 2026 Re-appointed as Internal Auditor for the Financial Year 2026-27.
Brief Profile	M. Kalantri & Associates, Company Secretaries, ("the PCS Firm") (Firm Registration No. S2018MP575100 was established in 2018. Mr. Manish Kalantri is the proprietor of the PCS Firm. The PCS Firm has a Peer Review certificate, which is valid till April 29, 2029, The PCS Firm is engaged primarily in providing services related to Compliance and corporate laws and other Secretarial Audit to their various clients.	Aditya Jakhetia & Associates, Chartered Accountants is a proprietorship firm located in Indore catering to various clients for a period of over 10 years with broad range of services in domestic and international taxation (Income Tax), indirect taxation (Goods & Service Tax), assurance and advisory services.
Disclosure of relationships between Directors	NA	NA

Limited Review Report on Unaudited half year ended September 30, 2026 Financial Results of Italian Edibles Limited ("The Company") Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors
Italian Edibles Limited
Indore (M.P.)

We have reviewed the accompanying statement of unaudited financial results of **Italian Edibles Limited** ("The Company") for Half year ended September 30, 2026, attached herewith, The Statement has been prepared by the Company's Management pursuant to requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended ("the listing regulations").

This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting (AS 25) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on these financial results based on our review.

We conducted our review 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 (ICAI). 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 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 on 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 all material respect in accordance with the applicable recognition and measurement principles laid down in the aforesaid Accounting Standard (AS) prescribed under Section 133 of Companies Act, 2013 as amended, read with 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 Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the review and significant findings, including any significant deficiencies in internal control that we identify during our review.

MAHESHWARI & GUPTA * INDORE * Chartered Accountants

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For **MAHESHWARI & GUPTA**
Chartered Accountants
FRN:006179C

CA. SUNIL MAHESHWARI
Partner
M. No. 403346
Place: Indore
Date: 13/11/2026
UDIN: 26403346RDAWKI9036

ITALIAN EDIBLES LIMITED

CIN : L1514MP2009PLC022797

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED SEPTEMBER 30, 2026

(₹ in lakhs)

Particulars	For the half year ended			Year Ended	
	Unaudited	Audited	Unaudited	Audited	Audited
Date of Start of Period	01-04-2026	01-10-2025	01-04-2025	01-04-2025	01-04-2024
Date of End of Period	30-09-2026	31-03-2026	30-09-2025	31-03-2026	31-03-2025
Revenue					
Revenue from operations	5,210.47	5,368.54	4,584.21	9,952.75	8,497.78
Net Sales	**5,210.47**	**5,368.54**	**4,584.21**	**9,952.75**	**8,497.78**
Other income	4.00727	24.46742	1.93258	26.4	1.58
Total Income	**5,214.47**	**5,393.01**	**4,586.14**	**9,979.15**	**8,499.36**
Expenses					
Cost of material Consumed	3,358.61	4,329.63	2,442.92	6,772.55	5,431.55
Purchase of stock-in-trade	357.54	72.27	586.44	658.71	1,209.38
Changes in inventories	305.75	-215.36	360.55	145.19	-100.77
Employee benefit expenses	415.75	471.89	412.16	884.05	707.21
Finance costs	190.30	171.01	117.54	288.55	205.10
Depreciation and amortization expenses	17.02	20.19	18.78	38.97	21.11
Other expenses	360.06	392.20	292.47	684.67	543.66
Total expenses	**5,005.02**	**5,241.83**	**4,230.86**	**9,472.69**	**8,017.24**
Profit before exceptional and extraordinary items and tax	**209.45**	**151.18**	**355.28**	**506.46**	**482.12**
Exceptional items			0	0	0
Profit before extraordinary items and tax	**209.45**	**151.18**	**355.28**	**506.46**	**482.12**
Extraordinary items			0	0	0
Profit before tax	**209.45**	**151.18**	**355.28**	**506.46**	**482.12**
Tax expenses					
Current tax	48.76	42.70	87.44	130.14	139.38
Deferred tax	0.00	-26.56	0.00	-26.56	38.05
Excess/short provision relating earlier year tax	0.00	0.00	0.00	0	0
Profit(Loss) for the period	**160.70**	**135.04**	**267.84**	**402.88**	**304.70**
Earning per share-in ₹					
Basic	1.09	0.91	1.81	2.73	2.06
Diluted	1.09	0.91	1.81	2.73	2.06

For and on behalf of the Board of Directors
ITALIAN EDIBLES LIMITED

AJAY MAKHIJA
Managing Director
DIN: 02847288
Place: Indore
Date: 13/11/2026

ITALIAN EDIBLES LIMITED * INDORE *

Notes on Financial Results;

1. The abovefinancial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th November, 2026. The Statutory Auditors have carried out the audit for the half year ended and year ended 30th September, 2026 and issued unmodified report thereon. These results are available on the Company's Website.

2. The audited financial results of the Company have been prepared in accordance with accounting standards as prescribed under section 133 of Companies Act, 2013 read with relavant rules thereunder and in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015. The compliance relating to INDAS is not applicable on the Company since the company got listed on SME platform on NSE.

3. In accordance with Accounting Standard 17 on "Segment Reporting" (AS 17), the Company has only one reportable segment, namely the Confectionery Business.

4. As the Company has listed on the Emerge platform of the National Stock Exchange of India Limited ("NSE eMERGE") w.e.f 12hFeburary 2024, the Company has prepared the financial results for the half year ended September 30, 2026.

5. Earnings per share are calculated based on the weighted average of the share capital outstanding during the year. The EPS for the half-year/period is not annualized.

6. There are no investor complaints pending as of September 30, 2026

7. The Statement includes the results for the half year ended September 30, 2026 being the balancing figure between the audited figures in respect of the full financial year ended September 30, 2026 and the published unaudited year-to-date figures up to the first half year of the current financial year.

8. The figures for the previous period/year have been regrouped/reclassified/re-arranged, wherever necessary, to correspond with the current period's classification/disclosure/comparable.

ITALIAN EDIBLES LIMITED
CIN : L1514MP2009PLC022797

Statement of Asset and Liabilities as at 30th September 2026

(₹ in lakhs)

Particulars	Note No.	Unaudited As at 30th Sep. 2026	Audited As at 31st March 2026	Audited As at 31st March 2025
I. EQUITY AND LIABILITIES				
(1) Shareholder's funds				
(a) Share capital	3	1,477.72	1,477.72	1,477.72
(b) Reserves and surplus	4	3,459.50	3,298.80	2,910.71
(c) Money received against share warrants		-	-	0.00
		4,937.22	**4,776.52**	**4,388.42**
(2) Share application money pending allotment			-	-
(3) Non-current liabilities				
(a) Long-term borrowings	5	1,699.99	1,576.82	57.57
(b) Deferred tax liabilities (Net)		-	-	-
(c) Other long term liabilities	6	116.85	21.85	36.85
(d) Long-term provisions	7	78.32	59.64	50.55
		1,895.16	**1,658.31**	**144.97**
(4) Current liabilities				
(a) Short-term borrowings	8	2,460.27	2,184.96	1,998.81
(b) Trade payables	9	-	-	-
(A) total outstanding dues of micro enterprises and small enterprises; and		577.01	670.21	410.00
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		962.30	1,230.31	845.79
(c) Other current liabilities	10	287.94	165.47	80.75
(d) Short-term provisions	11	45.86	117.15	85.35
		4,333.39	**4,368.10**	**3,420.71**
TOTAL		**11,165.76**	**10,802.93**	**7,954.10**
II. ASSETS				
(1) Non-current assets				
(a) Property,Plant and Equipment and Intangible assets	12			
(i) Property,Plant and Equipment		709.44	721.43	735.77
(ii) Intangible assets		4.36	4.98	6.47
(iii) Capital work-in-Progress		1,785.82	1,262.42	95.05
(iv) Intangible assets under development		-	-	-
(b) Non-current investments		-	-	-
(c) Deferred tax assets (net)	13	57.75	57.75	31.19
(d) Long-term loans and advances	14	302.74	853.25	478.95
(e) Other non-current assets	15	519.57	418.73	291.65
		3,379.68	**3,318.55**	**1,639.08**
(2) Current assets		-	-	-
(a) Current investments		-	-	-
(b) Inventories	16	6,560.44	6,105.35	5,159.74
(c) Trade receivables	17	970.40	1,169.35	972.25
(d) Cash and cash equivalents	18	64.78	68.61	39.70
(e) Short-term loans and advances	19	129.10	73.15	61.14
(f) Other current assets	20	61.35	67.92	82.19
		7,786.08	**7,484.38**	**6,315.02**
TOTAL		**11,165.76**	**10,802.93**	**7,954.10**

For and on behalf of the Board of Directors
ITALIAN EDIBLES LIMITED

ITALIAN EDIBLES LIMITED * INDORE *

AJAY MAKHIJA
Managing Director
DIN: 02847288
Date: 13/11/2026
Place: Indore

ITALIAN EDIBLES LIMITED
CIN : L1514MP2009PLC022797

Cash Flow Statement for the Half Year ended 30th September 2026

(₹ in lakhs)

Particulars	Audited As at 30th Sep. 2026	Audited As at 31st March 2026	Unaudited As at 30th Sep. 2025	Audited As at 31st March 2025
Net Profit before tax and extraordinary items (as per Statement of Profit and Loss)	209.45	506.46	355.28	482.12
Adjustments for non Cash/ Non trade items:				
Depreciation & Amortization Expenses	17.02	38.97	18.78	21.11
Finance Cost	190.30	288.55	117.54	205.10
(Profit) / Loss on Sale Of Assets	-	(1.23)		
Operating profits before Working Capital Changes	**416.77**	**832.75**	**491.60**	**708.33**
Adjusted For:				
(Increase) / Decrease in trade receivables	198.94	(197.10)	(327.25)	97.32
Increase / (Decrease) in trade payables	(361.21)	644.72	479.23	265.37
(Increase) / Decrease in inventories	(455.10)	(945.61)	(513.49)	(1,047.79)
Increase / (Decrease) in other current liabilities	122.47	84.72	126.68	(6.48)
Increase / (Decrease) in other long term liabilities	95.00	(15.00)	-	1.00
Increase / (Decrease) in short term provisions	(71.29)	31.80	(15.85)	8.59
Increase / (Decrease) in long term provisions	18.67	9.10	9.10	3.60
(Increase) / Decrease in Short Term Loans & Advances	(55.94)	(12.01)	(2.81)	36.26
(Increase) / Decrease in Long Term Loans & Advances	550.51	(374.30)	70.74	(112.79)
(Increase) / Decrease in other current assets	6.57	14.26	80.22	29.77
(Increase) / Decrease in other non-current assets	(100.84)	(127.07)	(16.29)	(182.48)
Cash generated from Operations	364.56	(53.74)	381.89	(199.30)
Income Tax (Paid) / Refund	(48.76)	(130.14)	(87.44)	(139.38)
Net Cash flow from Operating Activities(A)	**315.80**	**(183.88)**	**294.45**	**(338.68)**
B. Cash Flow From Investing Activities				
Purchase of tangible assets	(527.81)	(1,190.74)	(958.27)	(120.46)
Purchase of intangible assets	-	1.45	-	-
Proceeds from sales of tangible assets	-	-	-	-
Recepit of capital subsidy	-	-	-	299.45
Other inflow / (Outflow) of cash	-	-	-	-
Capital investment in partnership firm	-	-	-	0.10
Net Cash used in Investing Activities(B)	**(527.81)**	**(1,189.29)**	**(958.27)**	**179.09**
C. Cash Flow From Financing Activities				
Finance Cost	(190.30)	(288.55)	(117.54)	(205.10)
Increase / (decrease) in share capital	-	-	-	-
Increase in / (Repayment) of Short term Borrowings	275.31	186.15	(401.81)	608.38
Increase in / (Repayment) of Long term borrowings	123.17	1,519.25	1,197.04	(271.33)
Payment of dividend	-	(14.78)	-	-
Net Cash used in Financing Activities(C)	**208.19**	**1402.07**	**677.69**	**131.95**
D. Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	**(3.82)**	**28.90**	**13.88**	**(27.64)**
E. Cash & Cash Equivalents at Beginning of period	68.61	39.70	39.70	67.34
F. Cash & Cash Equivalents at End of period	64.78	68.61	53.58	39.70
G. Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	**(3.82)**	**28.90**	**13.88**	**(27.64)**

Notes:

1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged / regrouped wherever necessary
3. Figures in brackets are outflow / deductions

For and on behalf of the Board of Directors
ITALIAN EDIBLES LIMITED

ITALIAN EDIBLES LIMITED * INDORE *

AJAY MAKHIJA
Managing Director
DIN: 02847288
Date: 13/11/2026
Place: Indore

卐

November 13, 2026

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot no. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

Sub: Certificate of Utilization of Funds issued by Auditors of the Company.

Dear Sir/ Ma'am,

We wish to inform you that M/s. Maheshwari & Gupta, Chartered Accountants, (FRN: 006179C) the Statutory Auditors of the Company, have issued the Certificate of Utilization of funds for Public Issue of Equity Shares.

This certificate was reviewed and approved by both Audit Committee and the Board of Directors during their meeting held on November 13, 2026.

Accordingly, we have annexed the Certificate of Utilization of IPO proceeds issued by the Auditors of the Company as an **Annexure A.**

Kindly note the same and acknowledge the receipt.

Thanking you,
Yours truly,
For Italian Edibles Limited
(Formerly known as Italian Edibles Private Limited)

Ajay Makhija
Digitally signed by Ajay Makhija
Date: 2026.11.13 18:06:19 +05'30'

Ajay Makhija
Managing Director
DIN: 02847288

Encl.: Certificate of Utilization of Funds.

Annexure-A

Date: 13th November, 2026
To,
National Stock Exchange Limited
Exchange Plaza, C-1 Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai- 400051.

NSE Symbol: ITALIANE

Sub: Certificate for Utilization of funds raised through Initial Public Offering ("IPO")

We **MAHESHWARI & GUPTA**, Chartered Accountants, the Statutory Auditors of the Company hereby certify that M/s Italian Edibles Limited ("Company") has raised funds of 2665.60 Lakhs through IPO which was listed on February 12, 2024 and the original allocation of funds as disclosed in prospectus along with the amounts actually utilized by the Company towards the objects of the issue are as follows -

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document(In Lakhs)	Actual Utilized Amount (In Lakhs)	Unutilized Amount (In Lakhs)	Remarks
1	Setting up of proposed manufacturing unit	800.00	800.00	0	IPO amount was fully utilized (*Subject to temporary re-allocation as detailed herein) and there was an increased allocation over and above IPO objects, for further expansion, by other means. The additional fund utilization to the tune of Rs. 190 Lakhs was funded from General Corporate Purposes and Rs. 1199.96 lakhs was funded by HDFC Bank Term Loans. **An additional payment of Rs 6.65 lakhs and together with previous half year total additional amount spent Rs. 101.79 lakhs towards construction from Internal Accruals up to the end of half year ended September 30, 2026. Accordingly, cumulative amount spent on the setting up of the Proposed Manufacturing Unit as on September 30, 2026 is Rs. 2691.13.**

312-314, MANAS BHAWAN Extn., 11/2 R.N.T. Marg, Indore-452001(M.P.)
Ph.: (0731) 4050760, E-mail: maheshwarigupta1753@gmail.com, camng92@gmail.com

					*It is to be noted that a portion of the IPO proceeds initially allocated to specific sub-heads (as per the Prospectus) has been temporarily utilized for other project-related expenses. The Company will reallocate funds from internal accruals or borrowings as needed for respective sub-heads, minimizing reliance on debt to reduce borrowing costs.
2	Repayment of certain Borrowings	614.43	605.30	9.13	The amount disclosed in the prospectus was 614.43 Lakhs as on January 25, 2024. However, subsequent to the Public Issue, the amount outstanding was reduced to Rs. 605.30 Lakhs only and accordingly the entire Borrowings of Rs. 605.30 Lakhs was paid and fully closed.
3	To meet incremental working capital requirements	600.00	600.00	0	Fully Utilized
4	General Corporate Expensed	571.17	571.17	0	Fully Utilized
5	Issue related Expenses	80.00	58.89	21.11	-
	Total	**2665.60**	**2635.36**	**30.24**	

The certificate has been issued on request of M/s Italian Edibles Limited and shall be used for specific purpose only. This certificate has been issued on the basis of examination of information and documents produced before us for verification.

For MAHESHWARI & GUPTA
Chartered Accountants
FRN: 006179C

MAHESHWARI & GUPTA * INDORE * Chartered Accountants

CA. SUNIL MAHESHWARI
Partner
M. No.: 403346
UDIN: 26403346MSCGEN9438

Date: 13/11/2026
Place: Indore

Date: November 13, 2026

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot no. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

Sub: Statement of Deviation or Variation in the use of proceeds of Initial Public Offer ("IPO") for the half year Ended September 30, 2026

Dear Sir/ Ma'am,

Background

During the half year ended March 31, 2024, the Company had completed the IPO process and received Gross proceeds of Rs. 2665.60 Lakhs. The Net Proceeds as disclosed in the Prospectus amounted to Rs. 2585.60 Lakhs. The Company has not made any deviation in the use of proceeds from the objects stated in the offer documents filed in connection with the IPO of the Company.

It may however be noted that the Board had at its meeting held on March 13, 2024, considered and approved proposal for further expansion/enhancement of manufacturing capacity of the Company vis-à-vis mentioned in the Prospectus dated January 25, 2024 ("Prospectus") and accordingly decided to construct additional area in the land proposed to be acquired, procure additional plant and machinery of a superior quality with all required facilities which will result in enhancement of quality and overall capacity of the Company, with options for addition of new product lines for growth of the Company once the building is constructed and the plant and machinery is installed and made operational. The cost of project as mentioned in the Prospectus amounting to Rs. 961 Lakhs was accordingly increased to Rs. 2200 Lakhs approximately.

Statement:

The Board of Directors at their meeting held today, November 13, 2026, noted and approved the following:

1. **Project Cost and Funding**

As communicated to NSE in our letter dated March 13, 2024, the total project cost was revised upward from Rs. 961 lakhs (as per the Prospectus dated January 25, 2024, of which Rs. 800 lakhs was to be funded from IPO proceeds), to Rs. 2,200 lakhs due to the proposed expansion/enhancement of the Company's manufacturing capacity. The additional Rs. 1,239 lakhs was to be funded through fresh borrowings, IPO proceeds allocated under General Corporate Purposes, and internal accruals.

Subsequently, owing to the inherent uncertainties in large-scale construction and civil works, the project cost has increased by an additional Rs. 100 lakhs—from Rs. 2,200 lakhs to Rs. 2,300 lakhs—primarily due to rising construction expenses (from Rs. 1,000 lakhs to Rs. 1,100 lakhs). Despite the Company's best efforts, further cost escalations may occur until project completion due to external factors beyond its control.

The Company has arranged credit facilities of upto Rs. 1,200 lakhs from HDFC Bank, of which Rs. 1199.96 lakhs (Bank facility fully utlised) has been utilized toward the project cost as of March 31, 2026.

2. Utilization of IPO Proceeds

In our half-yearly disclosures for March 31, 2024, September 30, 2024, March 31, 2025, September 30, 2025 and March 31, 2026 the total IPO proceeds utilized toward the project cost were Rs. 668 lakhs, Rs. 800 lakhs, Rs. 800 lakhs, Rs. 800 lakhs and Rs. 800 lakhs, respectively.

Unlike land acquisition, which involves a lump-sum payment, expenditures on building construction, civil works, and plant & machinery occur progressively as the project advances.

Consequently, a portion of the IPO proceeds initially allocated to specific sub-heads (as per the Prospectus) has been temporarily utilized for other project-related expenses. The Company will reallocate funds from internal accruals to the extent of the Land cost as per the IPO objects and the additional land cost (over and above IPO allocation towards Land) by internal accruals and/or borrowings as needed for respective sub-heads, minimizing reliance on debt to reduce borrowing costs.

3. Project Implementation Timeline:

The Board further noted that estimated timelines for the implementation of the proposed project of the Company has been further revised due to certain factors which are duly intimated to NSE on March 25, 2025, December 31, 2025, April 24, 2026 and November 07, 2026.

The Board at the said meeting further noted that pursuant to the proposed revision, there is no change in the IPO objects as stated in the Prospectus and the proposal is indeed for further expansion/improvisation over the project as planned in the Prospectus.

Statement as per the SEBI Circulars is attached as **Annexure A**. Request to take the same on record.

For Italian Edibles Limited
(Formerly known as Italian Edibles Private Limited)

Ajay Makhija
Digitally signed by Ajay Makhija
Date: 2026.11.13 18:06:38 +05'30'

Ajay Makhija
Managing Director
DIN: 02847288

ANNEXURE A

Statement of Deviation / Variation in utilization of funds raised

Name of listed entity	**Italian Edibles Limited** (Formerly known as Italian Edibles Private Limited)
Mode of Fund Raising	Public Issue
Date of Raising Funds	February 7, 2024
Amount Raised	2665.60 Lakhs
Report filed for ~~Quarter~~ Half Year ended	September 30, 2026
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation (Lakhs)	Modified allocation, if any (Lakhs)	Funds Utilised (Lakhs)	Amount of Deviation/Variation for the ~~quarter~~ / Half Year according to applicable object (Lakhs)	Remarks, if any
Setting up of the proposed manufacturing Unit	No Change	800.00	Nil	800.00	Nil	IPO amount was fully utilized (*Subject to temporary re-allocation as detailed herein) and there was an increased allocation over and above IPO objects, for further expansion, by other means. The additional fund utilization to the tune of Rs. 190 Lakhs was funded from General Corporate Purposes and Rs. 1199.96 lakhs was funded by HDFC Bank Term Loans. **An additional payment of Rs 6.65 lakhs and together with previous half year total additional amount spent Rs. 101.79 lakhs towards construction from Internal Accruals up to the end of half year ended September 30, 2026. Accordingly, cumulative amount spent on the setting up of the Proposed Manufacturing Unit as on September 30, 2026 is Rs. 2691.13.** *It is to be noted that a portion of the IPO proceeds initially allocated to specific sub-heads (as per the Prospectus) has been temporarily utilized for other project-related expenses. The Company will reallocate funds from internal accruals or borrowings as needed for respective sub-heads, minimizing reliance on debt to reduce borrowing costs.
Repayment of Certain Borrowings	No Change	614.43	Nil	605.30	Nil	The amount disclosed in the prospectus was 614.43 Lakhs as on January 25, 2024. However, subsequent to the Public Issue, the amount outstanding was reduced to Rs. 605.30 Lakhs only and accordingly the entire Borrowings of Rs. 605.30 Lakhs was paid and fully closed.
To meet incremental working capital requirements	No Change	600.00	Nil	600.00	Nil	Fully utilized
General Corporate Expenses	No Change	571.17	Nil	571.17	Nil	Fully utilized
To meet the expenses of the Issue	No Change	80.00	Nil	58.89	Nil	
Total		**2665.60**	**Nil**	**2635.36**	**Nil**	

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc

For Italian Edibles Limited
(Formerly known as Italian Edibles Private Limited)

Ajay Makhija
Digitally signed by Ajay Makhija
Date: 2026.11.13 18:06:56 +05'30'

Ajay Makhija
Managing Director
DIN: 02847288