



M.V.K. AGRO FOOD PRODUCT LIMITED

CIN: L15316MH2018PLC304795 | GST No.: 27AALCM5956B1ZA
Reg. Office: Gut No. 44 and 46, Kusumnagar, At Post Waghalwada,
Umari, Nanded - 431807, Maharashtra, India
Contact No.: +91 7447462601, Website: www.mvkagrofood.com
Email: cs@mvkagrofood.com

Date: 14/02/2026

To,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Bandra Kurla Complex,
Mumbai-400051, Maharashtra

NSE Symbol: MVKAGRO

Sub.: Unaudited Standalone & Consolidated Financial Results for the Third Quarter and Nine Months ended 31st December, 2025.

Dear Sir/Madam,

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we are pleased to enclose herewith the unaudited standalone and consolidated financial results of the Company for the third quarter and nine months ended 31st December, 2025, along with Limited Review Reports issued by the Statutory Auditor.

The above results has been considered and approved in the Board Meeting of the Company held on Saturday, 14th February, 2026 commenced at 03.00 p.m. and concluded at 5.30 p.m.

Kindly take the same on your record.

Thanking you.

Yours faithfully,
For M.V.K. AGRO FOOD PRODUCT LIMITED

Marotrao Vyankatrao Kawale
Managing Director
DIN: 06421662

Encl.: As Above

Independent Auditors Review Report on Standalone Unaudited Quarter and Nine Month ended financial results of the Company pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

To,
The Board of Directors,
M.V.K. Agro Food Product Limited

1. We have reviewed the accompanying Standalone Statement of unaudited financial results (“The Statement”) of **M.V.K. Agro Food Product Limited** (“The Company”) for the quarter and nine month ended December 31, 2025 attached herewith, being submitted by the company to the stock exchange viz. NSE pursuant to the requirement of regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) regulations, 2015. (“Listing Regulations”) as amended.
2. This statement which is the responsibility of the company’s management and has been approved by the Board of Directors in their meeting held on 14th February, 2026 has been prepared in accordance with recognition and measurement principles laid down in Accounting Standards “Interim Financial Reporting” prescribed under section 133 of the Companies Act, 2013, read with relevant rules thereunder and other accounting principles generally accepted in India, Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with 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. This standard required 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 personal and analytical procedures applicable to financial data and thus provides by less assurance than 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 of unaudited financial result has been prepared in accordance with applicable accounting standard under section 133 of the Company Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended, including the manner in which it is to be discloser, or that it contains any material misstatement.

For N B T and Co
Chartered Accountants

FRN: - 140489W

Ashutosh

Biyani

Ashutosh Biyani

Partner

M.No - 165017

Date: 14/02/2026

Place: Mumbai

UDIN – 26165017QJPMCS5663

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M.V.K. AGRO FOOD PRODUCT LIMITED

Regd Office: GUT NO. 44 AND 46, KUSUMNAGAR, AT POST WAGHALWADA, Umari,Maharashtra-43180
Website: <https://mvkagrofood.com>, Email: cs@mvkagrofood.com

CIN - L15316MH2018PLC304795

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2025

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income:						
(a) Revenue From Operation	4,350.96	1,349.61	2,468.17	8,460.83	7,097.13	13,297.95
(b) Other Income	19.57	24.23	108.81	140.88	328.77	441.16
Total Income	4,370.53	1,373.84	2,576.98	8,601.71	7,425.90	13,739.11
2. Expense:						
(a) Cost of Materials Consumed	4,116.81	0.41	2,632.48	4,118.71	2,746.89	8,454.92
(b) Purchases of Stock-in-Trade	-	-	-	-	-	-
(c) Other manufacturing expenses	72.74	32.95	85.68	132.27	350.84	232.35
(d) Change in Inventories of Finished Goods Work in progress & Stock-in-Trade	(752.85)	498.34	(1,016.89)	1,811.03	2,027.98	1,695.54
(e) Employee Benefit Expenses	123.18	161.41	152.08	393.71	404.59	638.91
(f) Finance Cost	175.65	226.49	202.55	650.95	922.67	952.80
(g) Depreciation / Amortization Expense	105.84	120.47	72.13	335.07	211.03	286.25
(h) Other Expenses	95.71	53.07	63.04	203.90	232.04	542.18
Total Expenses	3,937.07	1,093.15	2,191.07	7,645.64	6,896.04	12,802.95
3. Profit before Exceptional & Extraordinary Items	433.46	280.69	385.91	956.07	529.86	936.16
4. Exceptional Item	-	-	-	-	-	-
5. Profit Before Extraordinary Items and Tax (3-4)	433.46	280.69	385.91	956.07	529.86	936.16
6. Extraordinary Items	-	-	-	-	-	-
7. Profit before tax (5-6)	433.46	280.69	385.91	956.07	529.86	936.16
8. Tax Expenses						
(i) Current Tax	87.41	33.00	84.90	143.41	116.57	104.70
(ii) Deferred Tax	-	115.22	-	115.22	-	59.39
(iii) Earlier Year Tax	-	-	-	-	-	-
9. Profit (Loss) for the Period from continuing operations (7-8)	346.05	132.47	301.01	697.44	413.29	772.08
10. Profit (Loss) from discontinuing operations	-	-	-	-	-	-
11. Tax expense of discontinuing operations	-	-	-	-	-	-
12. Profit/ Loss from discontinuing operations(10-11)	-	-	-	-	-	-
13. Profit / Loss for the period / year ended (9+12)	346.05	132.47	301.01	697.44	413.29	772.08
14. Paid up Equity Share Capital (Face value of Rs. 10 Each)	5,050.39	5,050.39	1,549.00	5,050.39	1,549.00	1,549.00
15. Weighted Average No. of Equity Shares O/S	34206521	17310671	15490000	34206521	15490000	15490000
16. Earning Per Equity Share						
(a) Basic (in Rs.)	1.01	0.77	1.94	2.04	2.67	4.98
(b) Diluted (in Rs.)	1.01	0.77	1.94	2.04	2.67	4.98



Notes on Standalone Financials Results:

1. The above standalone unaudited financial results for the quarter and nine months ended 31st December, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 14th February, 2026. The company Statutory Auditors have expressed an unmodified opinion of the aforesaid results. These results are available on the Company's Website.
2. In accordance with regulation 33 of the SEBI(LODR) regulation 2015, the above results have been reviewed by the Statutory Auditors of the Company for the quarter and nine months ended 31st December, 2025.
3. As per Ministry of Corporate Affairs Notification dated February 16, 2015, Companies whose securities are Listed on SME Exchange as referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of Ind AS.
4. The Figures for the previous period/year have been regrouped/reclassified, wherever necessary to conform to current period/year classification.
5. The Company is operating only in the one segment and hence provisions relating to the Segment Reporting as per AS-17 "Segment Reporting" not applicable. Hence no separate information for segment wise.
6. Pursuant to the proposed preferential allotment dated August 7, 2025, the Company's paid-up share capital exceeded ₹25 crore. This event triggered the regulatory obligation for the Company to submit quarterly financial results after the said allotment.
7. The Government of India has implemented four new Labour Codes ("Codes"), including the Code on Wages, 2019, with effect from November 21, 2025. The Company has assessed the potential impact of these changes in accordance with the guidance issued by the Institute of Chartered Accountants of India. Based on such assessment, the Company is of the view that there is no material impact on the Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2025 and accordingly, no accounting adjustment has been considered necessary. The Company continues to monitor developments pertaining to the Labour Codes and will evaluate any impact, if applicable, on employee benefit liabilities in future periods.
8. The company has made Initial Public Offer of 54,90,000 equity shares of face value of Rs.10 each with premium of Rs.120 each aggregating to Rs.65,88,00,000/- which is fully subscribed and shares were allotted on 05th March, 2024. The utilization of IPO proceeds is summarized below:

Objects of the issue as per Prospectus	(Rs. In Lakhs)		
	Proceeds received	Utilization 31.12.2025	Utilization 31.03.2025
Setting up a greenfield unit in Nanded, Maharashtra for (i) manufacturing Ethanol and (ii) generation and bottling of Bio-CNG and Fertilizer	5,238.17	4,300.00	1,250.00
General corporate proceeds	587.09	587.09	587.09
Total	5,825.26	4,887.09	1,837.09

Note :- Total proceeds received from issue Rs. 6588 Lacs and from proceeds issue related expense incurred Rs. 762.75 Lacs i.e. Net proceeds amount Rs. 5825.25 Lacs and details of fund utilization given above.

9. The Company has made a preferential allotment during the period. The Issuer has received application/allotment money aggregating to Rs. 41,34,51,000/- from the allottee(s) on or before 06th August, 2025, against the allotment of 45,93,900 equity shares made on 07th August, 2025. The shares allotted comprise 45,93,900 equity shares of face value Rs. 10 each, issued at a premium of Rs. 90 per share. The total proceeds of Rs. 41,34,51,000/- were received in cash. A summary of the utilization of these proceeds is provided below

Objects of the issue as per Prospectus	(Rs. In Lakhs)	
	Proceeds received	Utilization 31.12.2025
Capital expenditure - Requirement for expansion of Sugar Manufacturing capacity from 2500 MT to 4000 MT TCD per day capacity	4,134.51	4,134.51
Total	4,134.51	4,134.51

10. During the year, the Company approved issuance of up to 3,04,20,000 equity shares of Rs. 10 each at an issue price of Rs. 90 per share (including premium of Rs. 80 per share) on a preferential basis for consideration other than cash aggregating up to Rs. 2,73,78,00,000/- on 07th August, 2025. The said shares are proposed to be issued towards acquisition of 100% equity stake in Dr. Shankarrao Chavan Jaggery & Agro Product Private Limited and V.P.K. Agro Food Product Private Limited on share swap basis, in the swap ratio of 10:18 and 10:154 respectively, as determined based on valuation reports of an independent registered valuer.

11. There are no Investors Complaints pending as on 31st December, 2025.

Date: 14/02/2026
Place: Nanded

For and on behalf of the Board of Directors
M.V.K. Agro Food Product Limited


Marotrao Vyankatrao Kawale
(Managing Director)
(DIN: 06421662)



Independent Auditors Review Report on Consolidated Unaudited Quarter and Nine Month ended financial results of the Company pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

To,
The Board of Directors,
M.V.K. Agro Food Product Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **M.V.K. Agro Food Product Limited** (“the Parent”) and its subsidiaries (“the holding Company”) together referred as (“the Group”) for the quarter and nine month ended December 31, 2025 (“The Statement”) attached herewith, being submitted by the company to the stock exchange viz. NSE pursuant to the requirement of regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) regulations, 2015 as amended (“Listing Regulations”).
2. This statement which is the responsibility of the company’s management and has been approved by the Board of Directors in their meeting held on 14th February, 2026 has been prepared in accordance with recognition and measurement principles laid down in Accounting Standards “Interim Financial Reporting” prescribed under section 133 of the Companies Act, 2013, read with relevant rules thereunder and other accounting principles generally accepted in India, Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with 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. This standard required that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of Interim Financial information consists of making enquiries, primarily to inquiries of company personal and analytical procedures applicable to financial data. A review is substantially less in scope than audit conducted in accordance with standards on auditing and consequentially 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.

We also performed procedures in accordance with the circular issued by the SEBI under regulation 33(8) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, as amended, to the extent applicable.

4. The statement includes the result of following subsidiary entities: -
 - a) Saikrupa Dairy & Food Products Pvt. Ltd.;
 - b) Dr Shankarrao Chavan Jaggery and Agro Product Private Limited (w.e.f August 07, 2025);
and
 - c) V.P.K. Agro Food Product Private Limited (w.e.f August 07, 2025).
5. We did not review the interim financial statements of above subsidiary mentioned in paragraph 4 above included in the consolidated unaudited financial results, whose interim financial results includes total revenues of Rs. 6,846.05 Lakhs and total net profit after tax of Rs. 673.29 Lakhs for the quarter ended December 31, 2025 respectively as considered in the consolidated unaudited financial results. These interim financial statements have been reviewed by the other auditor and

entity as per paragraph 4 interim financial statements provided by the management, other auditors report has 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 this subsidiary is based solely on the reports of the other auditors and management and the procedure performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 5 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 aforesaid Indian Accounting Standard 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 Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For N B T and Co

Chartered Accountants

FRN: - 140489W


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Ashutosh Biyani

Partner

M.No - 165017

Date: 14/02/2026

Place: Mumbai

UDIN - 26165017LPHVYD2051

M.V.K. AGRO FOOD PRODUCT LIMITED

Regd Office: GUT NO. 44 AND 46, KUSUMNAGAR, AT POST WAGHALWADA, Umari,Maharashtra-43180

Website: <https://mvkagrofood.com>, Email: cs@mvkagrofood.com

CIN - L15316MH2018PLC304795

Consolidated Financial Results for the quarter and nine month ended December 31, 2025

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
1. Income:	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a) Revenue From Operation	11,197.01	4,215.70	2,746.57	18,595.26	8,144.39	14,973.21
(b) Other Income	402.25	129.58	108.81	642.45	353.16	606.62
Total Income	11,599.26	4,345.28	2,855.38	19,237.70	8,497.55	15,579.83
2. Expense:						
(a) Cost of Materials Consumed	8,838.12	583.83	2,854.33	9,679.06	3,329.10	9,808.01
(b) Purchases of Stock-in-Trade	-	-	-	-	-	-
(c) Other Manufacturing expenses	1,201.57	127.86	85.68	1,356.01	350.84	232.35
(d) Change in Inventories of Finished Goods Work in progress & Stock-in-Trade	(1,488.36)	2,128.49	(1,059.79)	2,705.67	2,216.01	1,663.35
(e) Employee Benefit Expenses	506.32	339.01	158.85	972.34	436.30	696.97
(f) Finance Cost	334.03	287.64	206.65	816.93	928.52	959.01
(g) Depreciation / Amortization Expense	247.21	213.82	80.36	578.42	237.57	321.85
(h) Other Expenses	717.43	252.07	114.96	1,091.92	385.41	771.85
Total Expenses	10,356.32	3,932.73	2,441.04	17,200.34	7,883.75	14,453.40
3. Profit before Exceptional & Extraordinary Items	1,242.94	412.55	414.34	2,037.36	613.80	1,126.43
4. Exceptional Item						
5. Profit Before Extraordinary Items and Tax (3-4)	1,242.94	412.55	414.34	2,037.36	613.80	1,126.43
6. Extraordinary Items						
7. Profit before tax (5-6)	1,242.94	412.55	414.34	2,037.36	613.80	1,126.43
8. Tax Expenses						
(i) Current Tax	223.60	57.82	91.15	318.58	135.04	133.70
(ii) Deferred Tax	-	115.22	-	115.22	-	59.39
(iii) Earlier Year Tax	-	-	-	-	-	-
9. Profit (Loss) for the Period from continuing operations (7-8)	1,019.34	239.51	323.19	1,603.56	478.76	933.34
10. Profit (Loss) from discontinuing operations						
11. Tax expense of discontinuing operations						
12. Profit/ Loss from discontinuing operations(10-11)						
13. Profit / Loss for the period (9+12)	1,019.34	239.51	323.19	1,603.56	478.76	933.34
14. Paid up Equity Share Capital (Face value of Rs. 10 Each)	5,050.39	5,050.39	1,549.00	5,050.39	1,549.00	1,549.00
15. Weighted Average No. of Equity Shares O/S	34206521	17310671	15490000	34206521	15490000	15490000
16. Earning Per Equity Share						
(a) Basic (in Rs.)	2.98	1.38	2.09	4.69	3.09	6.03
(b) Diluted (in Rs.)	2.98	1.38	2.09	4.69	3.09	6.03



Notes on Consolidated Financials Results:

1. The above unaudited consolidated financial results for the quarter and nine month ended 31st December, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 14th February, 2026. The company Statutory Auditors have expressed an unmodified opinion of the aforesaid results. These results are available on the Company's Website.
2. In accordance with regulation 33 of the SEBI(LODR) regulation 2015, the above results have been reviewed by the Statutory Auditors of the Company for the year ended 31st December, 2025.
3. As per Ministry of Corporate Affairs Notification dated February 16, 2015, Companies whose securities are Listed on SME Exchange as referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of Ind AS.
4. The Figures for the previous period/year have been regrouped/reclassified, wherever necessary to conform to current period/year classification.
5. The Company is operating only in the one segment and hence provisions relating to the Segment Reporting as per AS-17 "Segment Reporting" not applicable. Hence no separate information for segment wise.
6. Pursuant to the proposed preferential allotment dated 07th August, 2025, the Company's paid-up share capital exceeded ₹25 crore. This event triggered the regulatory obligation for the Company to submit quarterly financial results after the said allotment.
7. The Government of India has implemented four new Labour Codes ("Codes"), including the Code on Wages, 2019, with effect from November 21, 2025. The Company has assessed the potential impact of these changes in accordance with the guidance issued by the Institute of Chartered Accountants of India. Based on such assessment, the Company is of the view that there is no material impact on the Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2025 and accordingly, no accounting adjustment has been considered necessary. The Company continues to monitor developments pertaining to the Labour Codes and will evaluate any impact, if applicable, on employee benefit liabilities in future periods.
8. During the quarter ended 31st December, 2025, the Company completed the acquisition of Dr. Shankarrao Chavan Jaggery and Agro Product Private Limited and V.P.K. Agro Food Product Private Limited, pursuant to which both entities became wholly owned subsidiaries. Accordingly, the consolidated financial results for the quarter and nine months ended 31st December, 2025 include the results of M.V.K. Agro Food Product Limited (Holding Company), Sai Krupa Dairy & Food Products Private Limited (Wholly Owned Subsidiary Company), Dr. Shankarrao Chavan Jaggery and Agro Product Private Limited (Wholly Owned Subsidiary Company w.e.f 07th August, 2025) and V.P.K. Agro Food Product Private Limited (Wholly Owned Subsidiary Company w.e.f 07th August, 2025).
9. The company has made Initial Public Offer of 54,90,000 equity shares of face value of Rs.10 each with premium of Rs.120 each aggregating to Rs.65,88,00,000/- which is fully subscribed and shares were allotted on 05th March, 2024. The utilization of IPO proceeds is summarized below:

Objects of the issue as per Prospectus	(Rs. In Lakhs)		
	Proceeds received	Utilization 31.12.2025	Utilization 31.03.2025
Setting up a greenfield unit in Nanded, Maharashtra for (i) manufacturing Ethanol and (ii) generation and bottling of Bio-CNG and Fertilizer	5,238.17	4,300.00	1,250.00
General corporate proceeds	587.09	587.09	587.09
Total	5,825.26	4,887.09	1,837.09

Note :- Total proceeds received from issue Rs. 6588 Lacs and from proceeds issue related expense incurred Rs. 762.75 Lacs i.e. Net proceeds amount Rs. 5825.25 Lacs and details of fund utilization given above.

10. The Company has made a preferential allotment during the period. The Issuer has received application/allotment money aggregating to Rs. 41,34,51,000/- from the allottee(s) on or before 06th August, 2025, against the allotment of 45,93,900 equity shares made on 07th August, 2025. The shares allotted comprise 45,93,900 equity shares of face value Rs. 10 each, issued at a premium of Rs. 90 per share. The total proceeds of Rs. 41,34,51,000/- were received in cash. A summary of the utilization of these proceeds is provided below

Objects of the issue as per Prospectus	(Rs. In Lakhs)	
	Proceeds received	Utilization 31.12.2025
Capital expenditure - Requirement for expansion of Sugar Manufacturing capacity from 2500 MT to 4000 MT TCD per day capacity	4,134.51	4,134.51
Total	4,134.51	4,134.51

11. During the year, the Company approved issuance of up to 3,04,20,000 equity shares of Rs. 10 each at an issue price of Rs. 90 per share (including premium of Rs. 80 per share) on a preferential basis for consideration other than cash aggregating up to Rs. 2,73,78,00,000/- on 07th August, 2025. The said shares are proposed to be issued towards acquisition of 100% equity stake in Dr. Shankarrao Chavan Jaggery & Agro Product Private Limited and V.P.K. Agro Food Product Private Limited on share swap basis, in the swap ratio of 10:18 and 10:154 respectively, as determined based on valuation reports of an independent registered valuer.

12. There are no Investors Complaints pending as on 31st December, 2025.

For and on behalf of the Board of Directors
M.V.K. Agro Food Product Limited


Marotrao Vyankatrao Kawale
(Managing Director)
(DIN: 06421662)

Date: 14/02/2026
Place: Nanded

