Papadmalji Agro Foods Limited
Formerly known as Papadmalji Agro Foods Private Limited
Manufacturer Of Quality Papad

Registered Office:
Opposite Manav Bharti School,
Gharsisar, Rani Bazar Industrial Area
Road, Bikaner – 334001, Rajasthan
+91-94613-39855
Finance@papadmalji.com
www.papadmalji.com

ISIN: INE1V7901010
NSE Symbol: PAPADMALJI

Date: November 13, 2026

To,
The Manager,
Listing & Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra Kurla Complex, Bandra,
Mumbai – 400051, Maharashtra.

Subject: Outcome of Board Meeting held on Friday, November 13, 2026 pursuant to the requirements of Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Respected Sir/Madam,

We hereby inform you that in compliance with the requirements of Regulations 30 and 33 of the Listing Regulations, as amended, from time to time, the Board of Directors of Papadmalji Agro Foods Limited (the "**Company**"), at its meeting held on Friday, November 13, 2026, has, inter-alia, transacted the following business:

1. Considered and approved the Un-audited Financial Results of the Company for the half year ended on September 30, 2026, along with a Statement of Assets and Liabilities as at September 30, 2026 and Statement of Cash Flow for the half year ended on September 30, 2026 as reviewed and recommended by the Audit Committee.
2. Taken on record the Limited Review Report on Unaudited Financial Results of the Company for the half year ended on September 30, 2026, issued by M/s GGPS & Associates (FRN: 032345N), Statutory Auditors of the Company as reviewed and recommended by the Audit Committee.
3. Considered and approved, on the recommendation of the Audit Committee, the re-appointment of M/s Abhishek V Jain & Co., Chartered Accountants as Internal Auditors of the Company for the financial year 2026-27 pursuant to Section 138 of the Companies Act, 2013.
4. Considered and approved, on the recommendation of the Audit Committee, the appointment of M/s S.K. Joshi & Associates, Company Secretaries as Secretarial Auditors of the Company for the financial year 2026-27 pursuant to Section 204 of the Companies Act, 2013.
5. Considered and approved, on the recommendation of the Nomination and Remuneration Committee, the appointment of Ms. Priyanshi Agrawal (DIN: 10771021) as an Additional Director (Non-Executive, Independent) of the Company with effect from November 13, 2026, to hold office up to the date of the ensuing General Meeting. Subject to the approval of the members, she will be appointed as an

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Independent Director for a term of 5 (five) consecutive years from November 13, 2026 up to November 12, 2031, not liable to retire by rotation.

6. Other business matters.

The said Board Meeting commenced at 03:00 P.M. IST and concluded at 05:00 P.M. IST.

The additional information, as required under Regulation 30 of the Listing Regulations, read with the Securities and Exchange Board of India (SEBI) Master Circular, bearing reference number HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is annexed herewith as **Annexure I** and **II.**

Further, pursuant to the requirement of SEBI (Prohibition of Insider Trading) Regulations, 2015 (including any amendments thereto), and in accordance with the Company's Code of Conduct for prohibition of insider trading, the Trading Window for trading in Equity Shares of the Company by all the Designated Persons and their immediate relatives will re-open on Monday, November 16, 2026 onwards.

In compliance with the Regulation 46 of the Listing Regulations, the above outcome will also be hosted on the website of the Company and same can be accessed at www.papadmalji.com .

You are requested to take the same on record.

Thanking you.

Yours faithfully,
For Papadmalji Agro Foods Limited
(Formerly known as Papadmalji Agro Foods Private Limited)

Papadmalji Agro Foods Ltd. Bikaner

Khushboo Tak Singhal
Company Secretary & Compliance Officer
Encl: As above

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Annexure I

Sr. No.	Particulars	Details of Internal Auditor	Details of Secretarial Auditor
		Re-appointment of M/s Abhishek V Jain & Co., Chartered Accountants as Internal Auditors of the Company.	Appointment of M/s S.K. Joshi & Associates, Company Secretaries as Secretarial Auditors of the Company.
1.	**Reason for Change viz., appointment, reappointment, resignation, removal, death or otherwise**	Re-Appointment	Appointment
2.	**Date of appointment/re-appointment and term of appointment/re-appointment**	Re-appointed in the board meeting held on November 13, 2026, to conduct Internal Audit for the financial year 2026-2027.	Appointed in the board meeting held on November 13, 2026, to conduct Secretarial Audit for the financial year 2026-2027.
3.	**Brief profile (in case of appointment)**	Not Applicable	M/s S.K. Joshi & Associates, is an Indian partnership firm established in the year 2006. The firm is registered with the Institute of Company Secretaries of India (ICSI) and also, it is a peer reviewed audit firm. The firm possesses extensive knowledge and experience in handling matters related to corporate laws, listing compliances and Initial Public Offerings (IPOs), rights issues, bonus issues, preferential allotments, Qualified Institutional Placements (QIP), Global Depositary Receipts (GDRs), takeovers of both listed and unlisted companies, mergers and demergers, among others.
4.	**Disclosure of Relationships between Directors (in case of appointment of a director).**	Not Applicable	Not Applicable
5.	**Information as required pursuant to NSE Circular with ref. no. NSE/CM/2018/24, dated June 20, 2018**	Not Applicable	Not Applicable

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Annexure II

Sr. No.	Particulars	Details
		Appointment of Ms. Priyanshi Agrawal as an Additional Director (Non-Executive and Independent)
1.	**Reason for Change viz., appointment, reappointment, resignation, removal, death or otherwise**	Appointment of Ms. Priyanshi Agrawal (DIN: 10771021) as an Additional Director (Non-Executive and Independent)
2.	**Date of appointment/re-appointment and term of appointment/re-appointment**	**Date of Appointment:** November 13, 2026 **Terms of appointment:** Appointed as an Additional Director (Non-Executive and Independent) to hold office up to the date of the ensuing General Meeting. Subject to the approval of the Members, she will hold office as an Independent Director for a term of 5 (Five) consecutive years from November 13, 2026 up to November 12, 2031. She will not be liable to retire by rotation.
3.	**Brief profile (in case of appointment)**	Ms. Priyanshi Agrawal is an Associate Member of the Institute of Company Secretaries of India (ACS) and holds M. Com (EAFM) and B. Com degrees from the University of Rajasthan. She is currently the Company Secretary and Compliance Officer of Signoria Creation Limited. She has experience in SEBI (LODR) compliance, corporate governance, IPO due diligence, secretarial audits and corporate restructuring. She is expected to contribute objectively to the deliberations of the Board and support the Company in maintaining sound corporate governance and transparent decision-making practices.
4.	**Disclosure of Relationships between Directors (in case of appointment of a director).**	Ms. Priyanshi Agrawal is not related to any Director of the Company.
5.	**Information as required pursuant to NSE Circular with ref. no. NSE/CM/2018/24, dated June 20, 2018**	Ms. Priyanshi Agrawal is not debarred from holding the office of Director pursuant to any SEBI order or any other such authority.

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ISIN: INE1V7901010
NSE Symbol: PAPADMALJI

Date: November 13, 2026

To,
The Manager,
Listing & Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra Kurla Complex, Bandra,
Mumbai – 400051, Maharashtra.

Subject: Submission of Unaudited Financial Results for the half year ended on September 30, 2026 of "Papadmalji Agro Foods Limited" (the "Company").

Respected Sir/Madam,

This is to inform you that the Board of Directors of the Company has considered and approved the Unaudited Financial Results of the Papadmalji Agro Foods Limited (the "**Company**") for the half year ended on September 30, 2026 along with a Statement of Assets and Liabilities as at September 30, 2026 and Statement of Cash Flow for the half year ended on September 30, 2026 and took on record the Limited Review Report thereon at the Board Meeting held on Friday, November 13, 2026.

In accordance with the requirement of Regulation 33 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith the above Unaudited Financial Results for the half year ended on September 30, 2026 and Limited Review Report thereon.

We request you to kindly take the above information on record.

For Papadmalji Agro Foods Limited
(Formerly known as Papadmalji Agro Foods Private Limited)

Papadmalji Agro Foods Ltd. Bikaner

Jai Agarwal
Chairman and Managing Director
DIN: 08009219

GGPS And Associates
Chartered Accountants
B- 505, Tirupati Apartments, Bikaner (Raj.) 334001
mail@catarun.com, +91-9530099996
REG.NO. 032345N

Independent Auditor's Limited Review Report on Unaudited Financial Results for the Half Year Ended September 30, 2026

(Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Board of Directors,
PAPADMALJI AGRO FOODS LIMITED
(Formerly Known as PAPADMALJI AGRO FOODS PRIVATE LIMITED)

1. We have reviewed

the accompanying Statement of Unaudited Financial Results **PAPADMALJI AGRO FOODS LIMITED** of (the "Company") for the half year ended September 30, 2026 (the "Statement"), being submitted by the Company pursuant to the requirements of **Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, as amended ("the Listing Regulations").

2. Management's Responsibility for the Statement

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 the **Accounting Standards specified under Section 133 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014**, and other accounting principles generally accepted in India.

The financial statements of the Company have been prepared **on accrual basis**, under the **historical cost convention,** and on a **going concern basis** in accordance with the **Generally Accepted Accounting Principles in India (Indian GAAP)** to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, and the relevant provisions of the Act, as amended from time to time.

The Statement also includes the disclosures required by the Listing Regulations and other applicable laws and regulations.

3. Auditor's Responsibility

Our responsibility is to express a conclusion on the Statement based on our review. We conducted our review in accordance with the **Standard on Review Engagement (SRE) 2410**, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the **Institute of Chartered Accountants of India (ICAI).**

This Standard requires that we plan and perform the review to obtain **moderate assurance** as to whether the Statement is free from material misstatement.

GGPS And Associates ★ Chartered Accountant ★ M.No.447670 FRN:032345N

GGPS And Associates
Chartered Accountants
B- 505, Tirupati Apartments, Bikaner (Raj.) 334001
mail@catarun.com, +91-9530099996
REG.NO. 032345N

A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides **less assurance than an audit.** We have not performed an audit, and accordingly, we do not express an audit opinion.

4. Conclusion

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 accordance with the applicable Accounting Standards and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s GGPS And Associates
Chartered Accountants
Firm Registration No. 032345N

GGPS And Associates * Chartered Accountant * M.No.-447670 FRN:032345N

Tarun Periwal
Partner
Membership No. 447670
Place: Bikaner
Date: November 13, 2026
UDIN: 26447670NOAWQD9645

PAPADMALJI AGRO FOODS LIMITED (Formerly Known as PAPADMALJI AGRO FOODS PRIVATE LIMITED)
CIN:U15119RJ2017PLC059795
Statement of Assets and Liabilities

(Amount In INR Lakhs)

Particulars	As at 30 September, 2026 Unaudited	As at 31 March 2026 Audited
EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share capital	681.96	681.96
(b) Reserves and surplus	1,126.18	932.22
Non-current liabilities		
(a) Long-Term Borrowings	266.40	95.87
(b) Deferred Tax Liabilities (Net)	3.60	3.46
(c) Long term Provision	-	11.68
Current liabilities		
(a) Short Term Borrowings	1,108.09	902.69
(b) Trade Payables		
Total Outstanding dues of micro enterprises and small enterprises	-	-
Total Outstanding dues to creditors other than micro enterprises and small enterprises	449.32	486.86
(c) Other Current Liabilities	41.77	56.50
(d) Short Term Provision	263.13	178.80
TOTAL	**3,940.45**	**3,350.04**
ASSETS		
Non-current assets		
(a) Property, Plant & Equipments and Intangible Assets		
(i) Tangible assets	422.86	406.01
(ii) Intangible assets	10.86	5.83
(b) Deferred Tax Assets (Net)	-	-
Current assets		
(a) Inventories	2,572.44	2,498.61
(b) Trade receivables	827.58	344.33
(c) Cash and Cash Equivalents	0.88	2.35
(d) Short-term loans and advances	23.18	34.48
(e) Other Current Assets	82.65	58.43
TOTAL	**3,940.45**	**3,350.04**

For and on Behalf of the Board of Directors
PAPADMALJI AGRO FOODS LIMITED
(Formerly Known as PAPADMALJI AGRO FOODS PRIVATE LIMITED)
CIN:U15119RJ2017PLC059795

Papadmalji Agro Foods Ltd. Bikaner

Jai Agarwal
Chairman and Managing Director
DIN: 08009219
Place : Bikaner
Date: November 13, 2026

PAPADMALJI AGRO FOODS LIMITED (Formerly Known as PAPADMALJI AGRO FOODS PRIVATE LIMITED)
CIN:U15119RJ2017PLC059795
Statement of Financial Result for the Half Year Ended on September 30, 2026

(Amount In INR Lakhs)

Particulars	For the Half Year Ended			Year Ended	
Date of Start of Report	30 September 2026	31 March 2026	30 September 2025	01-04-2025	01-04-2024
Date of End of Report				31-03-2026	31-03-2025
	Unaudited	Audited	Unaudited	Audited	Audited
Revenue from operations	1,921.22	1,909.84	1,443.64	3,353.48	3,175.09
Other Income	0.03	0.00	0.04	0.04	0.91
Total Income	**1,921.25**	**1,909.84**	**1,443.68**	**3,353.52**	**3,176.00**
Expenses :-					
Cost of Material Consumed	1,021.35	836.19	702.91	1,539.11	1,609.53
Purchase of Stock-In-Trade	111.85	24.44	69.91	94.36	294.37
Changes in inventories of finished goods and Stock-in-Trade	-13.40	42.09	(104.42)	(62.34)	(102.11)
Employee Benefit Expenses	172.84	153.26	169.49	322.74	301.74
Finance Cost	43.92	39.90	39.78	79.68	92.06
Depreciation & Amortization Expenses	27.13	20.41	19.48	39.89	35.15
Other Expenses	296.78	361.43	254.43	615.86	461.00
Total Expenses	**1,660.47**	**1,477.72**	**1,151.58**	**2,629.30**	**2,691.75**
Profit Before Tax	260.78	432.12	292.10	724.22	484.25
Tax:					
Current Tax	66.67	106.62	71.99	178.61	-
Deferred Tax	0.14	2.13	1.53	3.66	2.59
Income tax of earlier year	-	20.69	-	20.69	-
Profit/Loss from Continuing Operations	193.97	302.68	218.58	521.26	481.65
Profit/loss from Discontinuing Operations after Tax					-
Profit/(Loss) for the year	**193.97**	**302.68**	**218.58**	**521.26**	**481.65**
Earnings per share					
Basic and Diluted EPS (Pre Bonus)	25.60	39.95	28.85	68.79	63.57
Basic and Diluted EPS (Post Bonus)	2.84	4.44	3.21	7.64	7.06

For and on Behalf of the Board of Directors
PAPADMALJI AGRO FOODS LIMITED
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CIN:U15119RJ2017PLC059795

Bikaner

Jai Agarwal
Chairman and Managing Director
DIN: 08009219
Place : Bikaner
Date: November 13, 2026

PAPADMALJI AGRO FOODS LIMITED (Formerly Known as PAPADMALJI AGRO FOODS PRIVATE LIMITED)
CIN:U15119RJ2017PLC059795
Statement of Cash Flow

(Amount In INR Lakhs)

Particulars	For the Period ended 30 September, 2026 Unaudited	For the year ended 31st March 2026 Audited
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax:	260.78	724.22
Add : Adjustment for:		
Depreciation/Amortisation	27.13	39.89
Gratuity	2.13	4.26
Finance Cost	43.92	79.68
Operating Profit before Working Capital Changes	333.96	848.05
Less : Adjustments for changes in Working capital		
(Increase) / Decrease in Inventories	(73.83)	(683.95)
(Increase) / Decrease in Trade Receivables	(483.25)	(53.56)
(Increase) / Decrease in Short term Loans and advances	11.30	(23.21)
(Increase) / Decrease in Other Current Assets	(24.22)	(46.58)
Increase / (Decrease) in Trade Payables	(37.55)	5.50
Increase / (Decrease) in Other current liabilities	(14.73)	32.83
Increase / (Decrease) in Short term Provision	16.35	-
Increase / (Decrease) in Long term Provision	(11.68)	(0.62)
Cash generated from/ (used in) operations	(283.64)	78.47
Income taxes paid/(refund) (Net)	(0.84)	22.77
Net Cash from / (used in) operating activities	**(284.48)**	**55.71**
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, and capital work in process and includes creditors for capital goods and capital advances	(49.01)	(75.82)
Net Cash from/(used in) investing activities	**(49.01)**	**(75.82)**
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long term borrowings	(18.28)	(107.11)
Proceed From Long Term Borrowings	205.58	42.92
Proceed From Short Term Borrowings	188.63	165.62
Finance cost paid	(43.92)	(79.68)
Net Cash from/(used in) financing activities	**332.01**	**21.75**
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(1.48)	1.63
Cash and Cash Equivalents (Opening balance)	2.35	0.73
Cash and Cash Equivalents (Closing balance)	**0.88**	**2.35**

For and on Behalf of the Board of Directors
PAPADMALJI AGRO FOODS LIMITED
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Papadmalji Agro Foods Ltd. Bikaner

Jai Agarwal
Chairman and Managing Director
DIN: 08009219
Place : Bikaner
Date: November 13, 2026

PAPADMALJI AGRO FOODS LIMITED
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CIN: U15119RJ2017PLC059795

Notes

1 The above results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on November 13, 2026

2 The limited review of the financial results for the half year ended September 30, 2026, has been carried out by the Statutory Auditors. In accordance with regulation 33 of SEBI (LODR) Regulation 2015, the above results have been reviewed by the Statutory Auditors of the company.

3 The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, and other relevant provisions of the Companies Act, 2013.

4 Earnings per share has been computed in accordance with AS 20 and is not annualised for the half year periods. which required effect of bonus issue to be given till the earliest period reported.

5 The previous year's figures have been regrouped or reclassified, wherever necessary, to conform to the current year's presentation.

6 The comparative results and other information for the six months ended September 30, 2025 have been limited reviewed by the statutory auditors of the Company and for the six months ended March 31, 2026 have been audited by the statutory auditors of the Company. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.

7 The Company is engaged in the inhouse manufacturing of: Hand-Made Papads, Machine-Made Papads, Machine-Made ready to Fry Papads, Rice Papads (Khichiya), Vrat Special Papads, and Moongodi.

8 Subsequent to September 30, 2026, the Company completed its Initial Public Offering (IPO) of equity shares of face value INR 10 each at INR 72 per share, aggregating to ₹ 20.18 crores. The IPO comprised a Fresh issue of 25,72,800 shares (₹ 18.52 crores) and an offer for sale of 2,30,400 shares (₹ 1.66 crores) by the selling shareholders, The Equity shares were listed on the SME Emerge Platform of NSE Limited with effect from October 07, 2026. Accordingly, these standalone unaudited financial results for the six months ended September 30, 2026, have been prepared for the first time in accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company raised ₹ 20.18 crores through its IPO, of which ₹12.28 crores has been utilised and ₹7.90 lakhs remains unutilised as on the date of these results.

9 The status of investor's complaints during the period ended on 30th September '26 is as under:

Complaints pending at the beginning of the period	NIL
Complaints received during the period	NIL
Complaints disposed during the period	NIL
Complaints resolved at the end of the period	NIL

For and on Behalf of the Board of Directors
PAPADMALJI AGRO FOODS LIMITED
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