PATEL RETAIL LIMITED
Regd. & Corporate Office :
Plot No. M-2, Udyog Bhavan No.5, Anand Nagar,
Additional M.I.D.C.,Ambernath (E) - 421 506,
Mumbai, Maharashtra, India.
0251 2620199/2628400
www.patelrpl.in | E-mail : info@patelrpl.net
CIN: L52100MH2007PLC171625

TRUST & TOGETHERNESS

**Ref: PRL/BSE&NSE/2026-2027/28.**

**Wednesday, August 12, 2026**

| | |
|---|---|
| To,<br>Department of Corporate Services<br>**BSE Limited**<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street, Fort,<br>Mumbai 400 001.<br>**Scrip Code: 544487** | To,<br>The Listing Department<br>**National Stock Exchange of India Limited**<br>Exchange Plaza, C-1, Block G, Bandra<br>Kurla Complex, Bandra (East),<br>Mumbai - 400 051.<br>**Symbol: PATELRMART** |

**Subject: Outcome of the Board meeting of Patel Retail Limited held on Wednesday, August 12, 2026.**

Respected Sir/Madam,

In furtherance to our intimation letter dated **Thursday, August 06, 2026** and pursuant to Regulation 30 read with Para A of Part A of Schedule III and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), and other applicable provisions, if any, we hereby inform you that the **Board of Directors of Patel Retail Limited** ("the Company"), at its meeting held today, i.e. **Wednesday, August 12, 2026**, has, inter alia, considered, reviewed and approved the following matters:

1. **Unaudited Standalone Financial Results**

Upon the recommendation of the Audit Committee, considered, reviewed and approved the Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2026, together with the Limited Review Report issued thereon by M/s. Kanu Doshi Associates LLP, Chartered Accountants, Statutory Auditors of the Company.

2. **Board's Report**

Considered and approved the Board's Report of the Company for the financial year ended March 31, 2026, together with the applicable annexures and disclosures forming part thereof.

3. **Notice of 19th Annual General Meeting**

Considered and approved the Notice of the 19th Annual General Meeting of the Company, proposed to be held on **Wednesday, September 23, 2026 at 12:00 P.M. (IST)**, along with the Agenda, through Video Conferencing (**"VC"**) / Other Audio-Visual Means (**"OAVM"**), in compliance with the applicable provisions.

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4. **Appointment of Scrutinizer for E-voting**

M/s. Deep Shukla & Associates, Practising Company Secretaries, through its Proprietor, Mr. Deep Shukla (Membership No. FCS 5652), was appointed as the Scrutinizer for conducting the Remote E-Voting and E-Voting during the AGM process in a fair and transparent manner for the ensuing 19th Annual General Meeting of the Company.

5. **Book Closure**

Pursuant to applicable provision of companies act, 2013 & its rules read with SEBI LODR Regulations, approved the book closure of the Company from **Wednesday, September 16, 2026** to **Wednesday, September 23, 2026** *(both days inclusive)* for the 19th Annual General Meeting of the Company.

The meeting of the Board of Directors commenced at **11:30 A.M. (IST)** and concluded at **12:19 P.M. (IST)**.

You are requested to kindly take the above information on your records.

Thanking you,
Yours sincerely,
For Patel Retail Limited

Prasad Ramesh Khopkar
Digitally signed by Prasad Ramesh Khopkar
DN: cn=Prasad Ramesh Khopkar, c=IN, email=cs@paterlrpl.net
Date: 2026.08.12 12:22:03 +05'30'

Prasad Ramesh Khopkar
Company Secretary

**Enclosure(s):**

1. Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2026, together with the Limited Review Report issued thereon by M/s. Kanu Doshi Associates LLP, Chartered Accountants, Statutory Auditors of the Company.

2. Statement of Deviation or Variation for the quarter ended June 30, 2026, pursuant to Regulation 32 of the SEBI LODR Regulations, duly reviewed by the Audit Committee and certified by the Chief Financial Officer of the Company.

**Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To,
**The Board of Directors of Patel Retail Limited** ("Company")

1. We have reviewed the accompanying statement of unaudited financial results of **PATEL RETAIL LIMITED ("Company")** for the quarter ended June $30^{th}$, 2026 being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by SEBI from time to time.

2. The statement is the responsibility of the Company's management and has been approved by Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review of the Statement, which has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind As 34"), specified under Section 133 of the Companies Act, 2013, SEBI Circular CIR/CFD/PAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires 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 personnel and an analytical procedure 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. 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 applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies 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 Kanu Doshi Associates LLP
Chartered Accountants
Firm Registration No: 104746W/W100096

Kunal Vakharia
Partner
Membership No.: 148916
UDIN: 26148916NPXAPS2636
Place: Mumbai
Date: $12^{th}$ August 2026

Kanu Doshi Associates LLP ★ Mumbai ★ Chartered Accountants

PATEL RETAIL LIMITED
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**CIN: L52100MH2007PLC171625**
**Plot. No. M-2, Udyog Bhawan No. 5, Anand Nagar, Additional MIDC, Ambernath (E) 421506**
**URL: www.patelrpl.in; P: 7391043825; E: cs@patelrpl.net**

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2026**

(₹ in lakhs)

| Particulars | For The Quarter Ended | | | Year Ended |
|---|---|---|---|---|
| | *June 30, 2026* | *March 31, 2026* | *June 30, 2025* | *March 31, 2026* |
| | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| **1. Income** | | | | |
| Revenue from operations | 30,953.51 | 33,416.16 | 18,245.42 | 104,832.93 |
| Other income | 70.00 | 538.64 | 73.93 | 1,096.50 |
| **Total Income** | **31,023.51** | **33,954.80** | **18,319.35** | **105,929.42** |
| **2. Expenses** | | | | |
| Cost of material consumed | 12,504.99 | 11,117.44 | 7,263.08 | 40,166.09 |
| Purchase of Stock-In-Trade | 14,581.29 | 18,498.65 | 9,718.67 | 54,542.99 |
| Changes in Inventories | (1,166.40) | (969.82) | (2,637.32) | (7,569.66) |
| Employee Benefit Expenses | 1,079.71 | 1,153.60 | 830.88 | 3,799.53 |
| Finance Cost | 249.55 | 253.27 | 383.35 | 1,230.02 |
| Depreciation & Amortization Expenses | 436.97 | 656.67 | 277.89 | 1,835.91 |
| Other Expenses | 2,055.50 | 1,881.37 | 1,555.59 | 6,682.50 |
| **Total Expenses** | **29,741.60** | **32,591.18** | **17,392.14** | **100,687.38** |
| **3. Profit before exceptional items and tax (1-2)** | 1,281.91 | 1,363.62 | 927.21 | 5,242.04 |
| 4. Exceptional items | - | - | - | - |
| **5. Profit before tax for the period / year (3-4)** | **1,281.91** | **1,363.62** | **927.21** | **5,242.04** |
| **6. Tax expenses** | | | | |
| Current year | 303.29 | 360.35 | 252.57 | 1,374.87 |
| Adjustments pertaining to earlier periods | - | - | (7.30) | (8.71) |
| Deferred tax | 27.02 | 5.19 | (10.48) | (29.01) |
| **Total Tax Expenses** | **330.31** | **365.54** | **234.78** | **1,337.16** |
| **7. Profit for the period / year (5-6)** | **951.60** | **998.08** | **692.42** | **3,904.89** |
| **8. Other Comprehensive Income (OCI)** | | | | |
| A. (i) Items that will be reclassified to profit or loss | 8.78 | (8.78) | - | (8.78) |
| (ii) Income tax relating to items that will be reclassified to profit or loss | (2.21) | 2.21 | - | 2.21 |
| B. (i) Items that will not be reclassified to profit or loss | (0.10) | 3.62 | (3.57) | (0.39) |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | 0.02 | (0.91) | 0.90 | 0.10 |
| **Total Other Comprehensive Income (OCI), net off tax** | **6.50** | **(3.86)** | **(2.67)** | **(6.87)** |
| **9. Total Comprehensive Income for the period / year (7-8)** | **958.10** | **994.22** | **689.75** | **3,898.02** |
| 10. Paid up Equity Share Capital (Face value ₹10/- per share) | 3,340.05 | 3,340.05 | 2,488.25 | 3,340.05 |
| 11. Other Equity | | | | 33,049.19 |
| **12. Earning per equity share (EPS) (₹10/- each) (not annualised, for the quarters)** | | | | |
| (a) Basic (In Rs.) | 2.85 | 2.99 | 2.78 | 13.03 |
| (b) Diluted (In Rs.) | 2.85 | 2.99 | 2.78 | 13.03 |

KANU DOSHI ASSOCIATES LLP * CHARTERED ACCOUNTANTS * MUMBAI

PATEL RETAIL LIMITED * AMBERNATH *

**Notes:**

1. The above unaudited financial result, prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) which have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on August 12, 2026 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. The Company has only business segment i.e. organised retail,Processing and does not operate in any other reportable segment as per Ind AS 108: Opearting Segments.

3. The utilization of the IPO proceeds in relation to the fresh issue is summarized below:

| Objects of the Issue | Amount to be utilized as per Prospectus (₹ lakhs) | | Amount utilized up to June 30, 2026 (₹ lakhs) | | Amount unutilized up to June 30, 2026 (₹ lakhs) | |
|---|---|---|---|---|---|---|
| | Pre-IPO | IPO | Pre-IPO | IPO | Pre-IPO | IPO |
| Funding working capital requirements of the company | 599.98 | 10,900.02 | 599.98 | 10,900.02 | - | - |
| Repayment and/or prepayment, in part or in full, of certain outstanding borrowings of our Company | - | 5,900.00 | - | 5,900.00 | - | - |
| General corporate purposes* | 900.02 | 2,120.99 | 900.02 | 826.24 | - | 1,294.75 |
| **Net Proceeds** | **1,500.00** | **18,921.01** | **1,500.00** | **17,626.26** | **-** | **1,294.75** |
| Add: Issue Expenses * | - | 2,789.69 | - | 2,789.69 | - | - |
| **Gross Proceeds** | **1,500.00** | **21,710.70** | **1,500.00** | **20,415.95** | **-** | **1,294.75** |

* IPO expense as per Prospectus was Rs. 2662.83 lakhs. However, the actual spent till period ended 30th June 2026 has been increased by Rs. 126.86 lakhs which has been adjusted against General Corporate purposes.

Balance as per Escrow & monitoring account including Fixed Deposits is Rs 1391.55 lakhs (excluding interest income & pre-mature charges) which includes the amount payable relating to OFS to promoters amounting to Rs. 96.79 lakhs

4. During the quarter ended June 30, 2026, the Company changed the depreciation method for its Property, Plant & Equipments from the Written Down Value (WDV) method to the Straight-Line Method (SLM). As per the management of the company, the change was made to more appropriately reflect the pattern in which the future economic benefits embodied in the assets are expected to be consumed.

In accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, a change in the depreciation method is considered a change in accounting estimate. Accordingly, the effect of the change has been recognised prospectively in the financial statements.

As a result of this change, depreciation & amortization expense for the quarter ended June 30, 2026, decreased from approximately ₹ 303.82 lakhs under WDV method to ₹ 132.88 lakhs under SLM method, resulting in an approximate increase in profit before tax of ₹ 170.94 lakhs for the quarter.

The change in the above estimates does not have any retrospective impact on Retained Earnings of the company for prior periods.

5. During the third quarter of the preceeding year, the Company reassessed its existing store lease and amenities agreements and, pursuant thereto, entered into supplementary agreements with a majority of the lessors to incorporate a fixed lock-in period in the lease terms. Consequent to such modification, the lease arrangements qualify for recognition under Ind AS 116 – Leases.

Accordingly, the Company had recognised Right-of-Use (ROU) assets, including associated security deposits, and corresponding lease liabilities. This has resulted in depreciation expenditure for the quarter ended 30th June 2026 amounting to ₹ 304.08 lakhs , finance cost for the quarter ended 30th June 2026 amounting to ₹ 67.77 lakhs , and a corresponding reversal of rent and service charges for the quarter ended 30th June 2026 amounting to ₹ 320.25 lakhs. Thus, figures for quarter ended 30th June 2025 are not comparable to the extend of such impacts on depreciation, finance cost & rent expenses.

6. Previous quarter / year figures have been appropriately regrouped, recasted and reclassified wherever necessary to conform to the current year presentations.

**For and on behalf of the Board**
**Patel Retail Limited**

PATEL RETAIL LIMITED AMBERNATH

KANU DOSHI ASSOCIATES LLP MUMBAI CHARTERED ACCOUNTANTS

**Dhanji Raghavji Patel**
**Chairman & Managing Director**

Place: Mumbai
Date: Aug 12, 2026

Annexure **"A"**.

| | |
|---|---|
| **Statement on deviation / variation in utilisation of funds raised** | |
| **Name of listed entity** | **Patel Retail Limited** |
| **Mode of Fund Raising** | Public Issues / ~~Rights Issues~~ / ~~Preferential Issues~~ / ~~QIP~~ / ~~Others~~ |
| **Date of Raising Funds** | **(IPO) August 22,2025, (Pre-IPO) November 27, 2024 (Being basis of allotment)** |
| **Amount Raised** | "**₹189.21 Crore** (As disclosed in the Prospectus/Offer Document, the estimated net proceeds from the issue were ₹190.47 Crore, excluding issue-related expenses. However, the actual net proceeds amounted to ₹189.21Crore, as the issue-related expenses incurred exceeded the estimated amount by ₹1.2686 Crore)". Further, **₹15 Crore** was raised through Pre-IPO Placement/Private Placement as disclosed in the Prospectus." *(Aggregate of net proceeds from public issue and private placement amounts to **₹ 204.21 Crore (₹ 189.21 + ₹ 15).*** |
| **Report filed for Quarter ended** | **Tuesday, June 30,2026** |
| **Monitoring Agency** | **Applicable /~~not applicable~~** |
| **Monitoring Agency Name, if applicable** | **ICRA Limited** |
| **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** | **NA** |
| **If Yes, Date of shareholder Approval** | **NA** |
| **Explanation for the Deviation / Variation** | **NA** |
| **comments of the Auditor Committee, after review if any** | **NA** |
| **comments of the auditors, if any** | **None** |

| **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 (In Rs in 204.21 Crore)** | **Modified allocation, if any** | **Funds utilised (In Rs in 191.26 Crore)** | **Amount of Deviation/Variation for the quarter according to applicable object** | **Remarks if any** |
| Repayment/ prepayment, in full or part of certain borrowings availed by our Company | **Nil** | **Rs.59.00** | Nil | **Rs.59.00** | **Nil** | **NA** |
| Funding of Working Capital requirements of the Company | **Nil** | **Rs.115.00** | **Nil** | **Rs.115.00** | Nil | **NA** |
| General Corporate purpose | **Nil** | **Rs.30.21** | **Nil** | **Rs.17.26** | **Nil** | **NA** |

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 Patel Retail Limited**

**Hitesh Bhishamlal Sawlani**

**(Chief Financial Officer)**

**Wednesday, August 12, 2026**