

# PATEL RETAIL LIMITED

Regd. & Corporate Office :  
Plot No. M-2, Udyog Bhavan No.5, Anand Nagar,  
Additional M.I.D.C., Ambarnath (E) - 421 506,  
Mumbai, Maharashtra, India.  
0251 2620199/2628400  
www.patelrpl.in | E-mail : patelretailpvtltd@gmail.com  
CIN: U52100MH2007PLC171625



TRUST & TOGETHERNESS

**Monday, September 15, 2025**

**Ref: PRL/BSE&NSE/2025-2026/04.**

To, Department of Corporate Services <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001. <b>Scrip Code: 544487</b>	To, The Listing Department <b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. <b>Symbol: PATELRMART</b>
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**Subject: Outcome of the Board meeting held on Monday, September 15, 2025.**

Respected Sir/Madam,

In Furtherance to our Intimation letter dated **Tuesday, September 09, 2025** read with **Regulation 30 along with sub-para 4 (h) of Schedule III Part A Para A** and **33** of the Securities Exchange Board of India (Listing Obligations and Disclosures requirements, 2015) (Hereinafter referred to as the said "**SEBI, LODR, Regulation, 2015**") and other applicable provisions, if any, we would like to apprise you that the Board of Directors of the Company, at its meeting held today **Monday, September 15, 2025**, which has, inter alia, approved the following.

**a) Unaudited Financial Results:**

Approved the Unaudited Standalone financial results of the Company for the **1<sup>st</sup> quarter ended on June 30, 2025 along with Limited Review Report** are enclosed herewith.

Furthermore, Pursuant to **Regulation 33 of SEBI (LODR), Regulations, 2015**, we are hereby submitting Unaudited standalone Financial results along with Limited Review Report for the **1<sup>st</sup> Quarter ended on June 30, 2025**.



## b) Recommendation for Appointment of Secretarial Auditor:

Pursuant to Regulation 24A and Regulation 30 of the said SEBI, LODR, Regulation, 2015 and other applicable provision, based on the recommendation of the Audit Committee, the Board of Directors has approved today, the appointment of **Messer Deep Shukla & Associates, Peer reviewed Proprietorship of Company Secretaries** in whole -time Practice (**Peer review certificate no. 2093/2022 & Certificate of practice no.5364**) as the Secretarial Auditor of the Company for a period of 5 (**five**) consecutive financial years w.e.f **Tuesday, September 16, 2025 (from financial year 2025- 2026 till financial year 2029-2030)**, subject to the approval of the Members of the company at the ensuing General meeting.

Furthermore the details as required under Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31 December 2024, with respect recommendation for appointment of **Messer Deep Shukla & Associates, Company Secretaries** as Secretarial Auditor are exhibited hereunto as the Annexure "A".

The meeting commenced at **05:00 P: M (IST)** and concluded at **07:10 P: M (IST)**.

We request you to kindly take the same on record.

Yours Sincerely,  
For Patel Retail Limited

Prasad Ramesh Khopkar  
(Company Secretary & Compliance Officer)

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Annexure "A".

The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024:

Sr.no	Particulars	Details
	Name of the Auditor	Messer Deep Shukla & Associates through its Proprietor Mr. Deep Shukla. Practicing Company Secretary ( <b>Peer review certificate no. 2093/2022 &amp; Certificate of practice no.5364</b> )
1	Reason for Change viz. reason for change viz. appointment, <del>re-appointment, resignation, removal, death or otherwise</del>	Appointment of Secretarial Auditor
2	date of appointment/ <del>re-appointment/cessation</del> (as applicable) & term of appointment/ <del>re-appointment</del> ;	Appointed w.e.f <b>Tuesday, September 16, 2025</b> and for a period of 5 ( <b>five</b> ) consecutive financial years w.e.f <b>Tuesday, September 16, 2025 (from financial year 2025- 2026 till financial year 2029-2030)</b> , subject to the approval of the Members of the company at the ensuing General meeting.
3	Brief profile (in case of Appointment);	Messer Deep Shukla & Associates, Company Secretaries in whole -time Practice conducting secretarial audit for various listed company and have more than 20 years in the Corporate Law, Securities Law compliances along with FEMA Regulations.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

# Kanu Doshi Associates LLP

## Chartered Accountants

### 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<sup>th</sup>, 2025 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.
5. With Reference to Note No. 2 of the Unaudited Financial Result of the company, the Statement includes the results for the corresponding quarter ended June 2024 and for the previous quarter ended March 31, 2025 which have been prepared solely based on the information compiled by the management and have not been subject to an audit or review and have been approved by the Company's Board of Directors. Our conclusion on the Statement is not modified in respect of this matter.

For Kanu Doshi Associates LLP  
Chartered Accountants  
Firm Registration No: 104746W/W100096



Kunal Vakharia  
Partner  
Membership No.: 148916  
UDIN: 25148916BMKNPH1036  
Place: Mumbai  
Date: 15<sup>th</sup> September 2025





# Patel Retail Limited

CIN: U52100MH2007PLC171625

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, 2025

(₹ in lakhs)

Particulars	For the Quarter Ended			Year Ended
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
	(Unaudited)	(Audited) (Refer Note 6)	(Unaudited)	(Audited)
<b>1. Income</b>				
Revenue from operations	18,245.42	21,966.85	17,738.00	82,069.29
Other income	73.93	174.68	152.90	529.72
<b>Total Income</b>	<b>18,319.35</b>	<b>22,141.53</b>	<b>17,890.90</b>	<b>82,599.01</b>
<b>2. Expenses</b>				
Cost of material consumed	7,263.08	11,566.25	8,919.06	35,243.56
Purchase of Stock-In-Trade	9,718.67	6,322.01	6,697.04	32,950.20
Changes in Inventories	(2,637.32)	(354.00)	(1,382.12)	(2,062.92)
Employee Benefit Expenses	830.88	847.22	741.92	3,170.96
Finance Cost	383.35	401.32	406.54	1,637.97
Depreciation & Amortization Expenses	277.89	311.86	264.71	1,172.50
Other Expenses	1,555.59	2,027.27	1,415.37	7,053.94
<b>Total Expenses</b>	<b>17,392.14</b>	<b>21,121.93</b>	<b>17,062.52</b>	<b>79,166.21</b>
<b>3. Profit before exceptional items and tax (1-2)</b>	<b>927.21</b>	<b>1,019.60</b>	<b>828.38</b>	<b>3,432.80</b>
4. Exceptional items	-	-	-	-
<b>5. Profit before tax for the period / year (3-4)</b>	<b>927.21</b>	<b>1,019.60</b>	<b>828.38</b>	<b>3,432.80</b>
<b>6. Tax expenses</b>				
Current year	252.57	321.35	208.70	928.70
Adjustments pertaining to earlier periods	(7.30)	3.00		3.39
Deferred tax debit	(10.48)	(22.45)	7.80	(27.10)
<b>Total Tax Expenses</b>	<b>234.79</b>	<b>301.90</b>	<b>216.50</b>	<b>904.99</b>
<b>7. Profit for the period / year (5-6)</b>	<b>692.42</b>	<b>717.70</b>	<b>611.88</b>	<b>2,527.81</b>
<b>8. Other Comprehensive Income (OCI)</b>				
Items that will not be reclassified to profit or loss	(3.57)	(11.08)	(18.15)	(14.30)
Income tax relating to items that will not be reclassified to profit or loss	0.90	2.79	4.57	3.60
<b>Total Other Comprehensive Income (OCI), net off tax</b>	<b>(2.67)</b>	<b>(8.29)</b>	<b>(13.58)</b>	<b>(10.70)</b>
<b>9. Total Comprehensive Income for the period / year (7-8)</b>	<b>689.75</b>	<b>709.41</b>	<b>598.30</b>	<b>2,517.11</b>
10. Paid up Equity Share Capital (Face value ₹10/- per share)				2,488.25
11. Other Equity				10,969.19
<b>12. Earning per equity share (EPS) (₹10/- each) (not annualised, for the quarters)</b>				
(a) Basic	2.78	2.92	2.51	10.30
(b) Diluted	2.78	2.92	2.51	10.30



**Notes:**

1. The unaudited financial results of the Company for the quarter ended June 30, 2025 have been reviewed by the Audit Committee and approved by Board of Directors of Company at its meeting held on 15th September, 2025. the Statutory Auditors have reviewed these unaudited Financial Results.
2. Consequent to IPO of the Company as explained in note 4 below, the statement of unaudited financial results for the quarter ended June 30, 2025 (the "Statement"), is drawn for the first time in accordance with the requirement of Regulation 33 of the Listing Regulations. The unaudited financial results for the corresponding quarter ended June 30, 2024 and for the previous quarter ended March 31, 2025 have not been subject to an audit or review by our statutory auditors and are approved by the Company's Board of Directors. However, the management has exercised necessary due diligence to ensure that the results for these periods provide a true and fair view of the Company's affairs.
3. The Company has only business segment i.e. organised retail and does not operate in any other reportable segment as per Ind AS 108: Operating Segments.
4. Subsequent to the quarter ended June 30, 2025, the Company has completed its Initial Public Offer ("IPO") of 95,20,000 equity shares (including 51,000 equity shares issued to employees) of face value of INR 10 each at an issue price of share INR 255 per share (INR 235 per share for equity shares issued to employees) comprising fresh issue of 85,18,000 equity shares and offer for sale of 10,02,000 equity shares by selling shareholders, resulting in equity shares of the Company being listed on National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE') on August 26, 2025.
5. The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016.
6. The figures for quarter ended on 31st March, 2025 are the balancing figures between the audited figures in respect of the full financial year 2024-25 ended on 31st March, 2025 and year to date figures up to the third quarter of the financial year 2024-25 which were subjected to limited review.
7. Previous quarter/ year figures have been appropriately regrouped, recasted and reclassified wherever necessary to conform to the current period presentation.



Place: Mumbai  
Date: 15th September 2025



For and on behalf of the Board  
Patel Retail Limited

A handwritten signature in blue ink, appearing to read "Dhanji Raghavji Patel".

Dhanji Raghavji Patel  
Chairman & Managing Director