# QVC EXPORTS LIMITED

(Formerly known as QVC Exports Pvt Ltd)
Address: 770, Anandapur, E.M. Bypass, South City business Park, 6th Floor, Room no. 611
Kolkata – 700 107, India
Tel: + 91 (33) 2419 7677 / 2419 7678
E-mail: info@qvcgroup.com, CIN:L27109WB2005PLC104672

Date: 13th November, 2026

To
The Listing Department
National Stock Exchange of India Limited (NSE Emerge Platform)
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra(E),
Mumbai-400051
NSE Symbol: **QVCEL**

**Dear Sir/Madam,**

**Sub: Outcome of the Board meeting dated November 13, 2026-Unaudited Financial Results for the half year ended September 30, 2026.**
**Ref.:Disclosure under Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors of the Company at its meeting held today i.e. 13th November, 2026 has, inter-alia, approved the following:

1. The Board of Directors of the Company at its meeting held today i.e. 13th November, 2026 has considered and approved, inter-alia, the Un-audited Financial Results (Standalone and Consolidated) for the Half Year ended 30th September 2026.

   A copy of the said results Standalone and Consolidated, along with the Limited Review Reports are enclosed herewith in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors commenced at 5.00 p.m. and concluded at 11.00 p.m.

This is for your kind information and record.

**Thanking You.**
**Yours faithfully,**
**For QVC Exports Limited**

KHUSHBOO SINGH
Digitally signed by KHUSHBOO SINGH
Date: 2026.11.13 23:09:15 +05'30'

**Khushboo Singh**
*(Company Secretary and Compliance Officer)*
*Membership No.: 52761*

***Encl:*** *As above*

**Limited Review Report on Unaudited Standalone financial results of QVC Exports Limited for the half year ended on September 30, 2026, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation,2015, as amended (the "Listing Regulations")**

To,
The Board of Directors,
QVC Exports Limited,

Limited Review Report on the Unaudited Standalone Financial Results

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **QVC Exports Limited** ('the Company') for the half year ended **30th September,2026** (the "Statement") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulation").

2. The preparation of the Statement in accordance with the recognition and measurement Principles laid down in applicable Accounting Standard 25, Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 as amended, read with Companies (Accounting Standards) Rules, read with the Circular, is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our Responsibility is to issue a report on the statement based on our review.

3.We conducted our review of the Statement 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. 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 analytical procedures applied to financial data and thus provide 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 recognition and measurement principles, laid down in the applicable Accounting standards prescribed under section 133 of the Companies Act, 2013,read with relevant rules issued there under 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, read with the Circular, including the manner in which it is to be disclosed ,or that it contains any material misstatement.

**For Dokania S. Kumar & Co.**
Chartered Accountants
ICAI Firm Registration Number. 322919E

SOURAV DOKANIA
Digitally signed by SOURAV DOKANIA
Date: 2026.11.13 22:51:57 +05'30'

**(CA. Sourav Dokania)**
Partner
Membership No. (F) 304128
Place: Kolkata
Date: 13.11.2026
UDIN: 26304128BHYBOD6452

# QVC EXPORTS LIMITED

(Formerly Known as QVC Exports Private Limited)
CIN- L27109WB2005PLC104672
6th Floor, South City Business Park, 770 EM Bypass, Anandapur, Kolkata-700107
Phone No. +91 33 24197677; Website:www.qvcgroup.com; Email:cs@qvcgroup.com

## Unaudited Standalone Statement of Assets & Liabilities as at 30th September, 2026

(INR in Lacs)

| Particulars | As at 30.09.2026 (Unaudited) | As at 31.03.2026 (Audited) |
|---|---|---|
| **I. EQUITY AND LIABILITIES** | | |
| **(1) Shareholder's Funds** | | |
| (a) Share Capital | 1,045.13 | 1,045.13 |
| (b) Resrves and Surplus | 4,364.70 | 4,242.49 |
| | 5,409.83 | 5,287.62 |
| **(2) Non-Current Liabilities** | | |
| (a) Long Term Borrowings | 1,082.61 | 9.44 |
| (b) Deferred Tax Liability (Net) | 17.20 | 15.95 |
| (c) Other Long Term Liabilities | 9.96 | 9.96 |
| **(3) Current Liabilities** | | |
| (a) Short Term Borrowings | 6,503.69 | 6,456.73 |
| (b) Trade Payables | | |
| (i) Total Outstanding dues of Micro Enterpirses and Small Enterprises | 261.41 | 206.55 |
| (ii) Total Outstanding dues of Creditors other than Micro Entp and Small Entp. | 60.87 | 75.24 |
| (c) Other Current Liabilities | 605.74 | 418.89 |
| (d) Short-Term Provisions | 22.16 | 1.50 |
| **Total** | **13,973.46** | **12,481.88** |
| **II.ASSETS** | | |
| **(1) Non-Current Assets** | | |
| (a) Property, Plant and Equipment & Intangible Assets | | |
| (i) Property, Plant and Equipment | 756.55 | 775.09 |
| (ii) Intangible Assets | 24.74 | 26.25 |
| (b) Non Current Investments | 119.50 | 38.82 |
| (c) Long Term Loans and Advances | 216.00 | 719.79 |
| (d) Other Non Current Assets | 1,393.08 | 1,465.37 |
| **(2) Current Assets** | | |
| (a) Inventories | 1,800.33 | 1,928.43 |
| (b) Trade Receivables | 5,457.23 | 5,298.23 |
| (c) Cash and Cash Equivalents | 47.39 | 90.19 |
| (d) Short-Term Loans and Advances | 4,141.23 | 2,122.31 |
| (e) Other Current Assets | 17.40 | 17.40 |
| **Total** | **13,973.46** | **12,481.88** |

**For and on behalf of the Board of Directors of**
**M/s QVC Exports Limited**

QVC EXPORTS LIMITED

**Nilesh Kumar Sharma**
Authorised Signatory
Managing Director
DIN: 01630995

Place: Kolkata
Date: 13/11/2026

# QVC EXPORTS LIMITED

(Formerly Known as QVC Exports Private Limited)

CIN- L27109WB2005PLC104672

6th Floor, South City Business Park, 770 EM Bypass, Anandapur, Kolkata-700107

Phone No. +91 33 24197677; Website:www.qvcgroup.com; Email:cs@qvcgroup.com

## Statement of Standalone Unaudited Financial Results for the Half Year Ended 30th September, 2026

(INR in Lacs)

| Particulars | Half Year Ended | | | Year Ended |
|---|---|---|---|---|
| | 30.09.2026 (Unaudited) | 31.03.2026 (Audited) | 30.09.2025 (Unaudited) | 31.03.2026 (Audited) |
| **I. Income** | | | | |
| Revenue from Operations | 24,009.54 | 23,237.54 | 20,796.21 | 44,033.75 |
| Other Income | 336.39 | 487.84 | 266.71 | 754.55 |
| **II. Total Income** | 24,345.93 | 23,725.37 | 21,062.93 | 44,788.30 |
| **III. Expenses:** | | | | |
| Changes in Inventories of Stock-in-trade | 128.10 | -874.59 | -29.06 | -903.65 |
| Purchase of Stock-in-trade | 21,387.13 | 21,971.32 | 19,141.31 | 41,112.63 |
| Employee Benefit Expenses | 80.23 | 65.79 | 76.33 | 142.12 |
| Finance Costs | 325.26 | 417.54 | 437.58 | 855.12 |
| Depreciation and Amortization Expenses | 21.93 | 21.30 | 21.26 | 42.56 |
| Other Expenses | 2,138.45 | 1,928.23 | 1,236.19 | 3,164.42 |
| **IV. Total Expenses** | 24,081.10 | 23,529.59 | 20,883.61 | 44,413.20 |
| V. Profit Before Exceptional & Extraordinary Items and Tax | 264.83 | 195.78 | 179.32 | 375.10 |
| VI. Exceptional & Extraordinary Items | - | - | - | - |
| **VII. Profit Before Tax** | 264.83 | 195.78 | 179.32 | 375.10 |
| **VIII. Tax Expenses:** | | | | |
| (1) Current Tax | 36.83 | 44.40 | 27.96 | 72.36 |
| (2) Prior Year Taxes | 0.02 | 7.31 | - | 7.31 |
| (3) Deffered Tax | 1.25 | 2.46 | 1.95 | 4.41 |
| **IX. Profit for the Period After Tax** | 226.72 | 141.61 | 149.41 | 291.02 |
| **X. Earning Per Equity Share of Rs.10/- Each (In Rupees)** | | | | |
| Basic/Diluted Earnings Per Share of Rs. 10/-Each | 1.17 | 1.35 | 0.93 | 2.28 |

**For and on behalf of the Board of Directors of**
**M/s QVC Exports Limited**

QVC EXPORTS LIMITED

Director/Authorised Signatory

**Nilesh Kumar Sharma**
Managing Director
DIN: 01630995

Place: Kolkata
Date: 13/11/2026

# QVC EXPORTS LIMITED

(Formerly Known as QVC Exports Private Limited)
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6th Floor, South City Business Park, 770 EM Bypass, Anandapur, Kolkata-700107
Phone No. +91 33 24197677; Website:www.qvcgroup.com; Email:cs@qvcgroup.com

(INR in Lacs)

## Unaudited Standalone Cash Flow Statement for the Half Year Ended 30th September, 2026

| PARTICULARS | For the Half Year Ended 30.09.2026 (Unaudited) | For the Year Ended 31.03.2026 (Audited) |
|---|---|---|
| **A. CASH FLOW FROM OPERATING ACTIVITIES** | | |
| Profit Before Tax as per Profit & Loss A/c | 264.83 | 375.09 |
| **Adjusted for Non Operationg Expenses/Items:-** | | |
| Depreciation & Amortisation | 21.93 | 42.56 |
| Finance Costs | 325.26 | 855.12 |
| **Adjusted for Non Operationg Income/Items:-** | | |
| Interest Income | -23.72 | -90.32 |
| Dividend Income | -0.19 | -0.17 |
| Profit on Sale of Property, Plant & Equipment | - | - |
| Rental Income | -28.75 | -55.75 |
| **Operating Profit before change in Working Capital** | **559.37** | **1,126.53** |
| Adjusted for : | | |
| Decrease/(Increase) in Trade Receivables | -159.00 | 1,082.52 |
| Decrease/(Increase) in Inventories | 128.10 | -903.65 |
| Decrease/(Increase) in Loans & Advances | -1,515.14 | 2,142.96 |
| Increase/(Decrease) in Other Assets | 3.24 | 18.96 |
| Increase/(Decrease) in Provisions | 0.35 | - |
| Increase/(Decrease) in Trade Payables | 40.49 | -279.28 |
| Increase/(Decrease) in Short Term Borrowings | -30.11 | -1,887.68 |
| Increase/(Decrease) in Other Liabilities | 186.84 | -110.55 |
| Income Tax Paid (Net) | -16.55 | -163.02 |
| **Net Cash Flow From Operating Activities (A)** | **-802.40** | **1,026.79** |
| **B. CASH FLOW FROM INVESTING ACTIVITES** | | |
| Interest Income | 23.72 | 90.32 |
| Rental Income | 28.75 | 55.75 |
| Dividend Income | 0.19 | 0.17 |
| Profit on Sale of Property, Plant & Equipment | - | - |
| (Investment)/Redemption of Fixed Deposit (Net) | 69.05 | -492.42 |
| Purchase of Property, Plant & Equipment & Intangible Assets | -1.88 | -7.85 |
| Investment in Equity Shares | -80.67 | -0.02 |
| **Net Cash Generated/(Used) From Investing Activities (B)** | **39.14** | **-354.05** |
| **C. CASH FLOW FROM FINANCING ACTIVITES** | | |
| Proceeds from Long Term Borrowings | 1,180.00 | - |
| Repayment of Long Term Borrowings | -29.77 | -55.34 |
| Finance Costs | -325.26 | -855.12 |
| Dividend Paid | -104.51 | -52.26 |
| **Net Cash Generated/(Used) From Financing Activities (C)** | **720.46** | **-962.72** |
| Net Increase / (Decrease) in Cash and Cash Equivalents | -42.80 | -289.97 |
| Cash and Cash equivalents at the beginning of the Period | 90.19 | 380.16 |
| **Cash and Cash equivalents at the end of the Period** | **47.39** | **90.19** |

Notes:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard -3 'Cash Flow Statement'. Previous year's figures have been regrouped / rearranged / recasted wherever necessary to make them comparable with current year classification.

**For and on behalf of the Board of Directors of Directors of**
**M/s QVC Exports Limited**

QVC EXPORTS LIMITED

**Nilesh Kumar Sharma**
Managing Director
DIN: 01630995

Place: Kolkata
Date: 13/11/2026

# QVC EXPORTS LIMITED.

Formerly known as (QVC Exports Pvt Ltd)
6, Dr. Meghnad Saha Sarani (Southern Avenue), 2nd Floor, Kolkata – 700 026, India
Tel + 91 (33) 2419 7677 / 2419 7678 Fax: +91 (33) 4062 5099
E-mail: info@qvcgroup.com, CIN : U27109WB2005PLC104672

**Notes to Unaudited Standalone Financial Results:**

i) The Unaudited Standalone Financial results are prepared in accordance with the Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the companies (Account) Rules 2014 issued by ministry of Corporate Affair's and amendments thereof.

ii) The Unaudited Standalone Financial results of the company for the Half Year Ended 30th September, 2026 was reviewed by the Audit Committee and were approved and taken on record by the Board of Directors in their meeting held on 13th November, 2026.

iii) As per Ministry of Corporate Affair's notification dated 16th February 2015, companies whose securities are listed on SME Exchange as referred in chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2009 are exempted from compulsory adoption of Ind AS.

iv) In Accordance with the regulation 33 of SEBI (LODR) regulations, 2015 (amended), the statutory auditors have carried out limited review of the Unaudited Standalone Financial results of the company for the Half Year Ended 30th September, 2026.

v) Earning per shares are calculated on the weighted average of the share capital received by the company for the Half Year Ended 30th September, 2026. Half yearly earnings per share are not annualized.

vi) The figures for the corresponding period have been regrouped/ reclassified wherever necessary, to make them comparable with current period figures.

vii) As the company operates only in one business segment, disclosure of segment report is not applicable on the company.

For and on behalf of the Board of Directors of
**QVC Exports Limited**

QVC EXPORTS LIMITED

Director/Authorised Signatory

**Nilesh Kumar Sharma**
(Managing Director)
DIN: 01630995

Place: Kolkata
Dated:13.11.2026

**Limited Review Report on Unaudited Consolidated Financial Results of QVC Exports Limited for the half year ended on September 30, 2026, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulation").**

To,
The Board of Directors,
QVC Exports Limited

Review Report on the Unaudited Consolidated Financial Results

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **QVC Exports Limited** ('the Company') and Associate Companies (together referred to as "the Group") for the half year ended **30th September,2026** (the "Statement") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulation").

2. The preparation of the Statement in accordance with the recognition and measurement Principles laid down in applicable Accounting Standard 25, Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 as amended, read with Companies (Accounting Standards) Rules, read with the Circular, is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our Responsibility is to issue a report on the statement based on our review.

3.We conducted our review of the Statement 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. 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 analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. The Consolidated financial results include the financial results of the following entities:

i. QVC Exports Limited-The Company
ii. QVC International Private Limited-Associate Company
iii. Matashree Mercantile Private Limited-Associate Company
iv. Unity Vyapaar Private Limited-Associate Company

5. 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 recognition and measurement principles, laid down in the applicable Accounting standards prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under 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, read with the Circular, including the manner in which it is to be disclosed ,or that it contains any material misstatement.

**For Dokania S. Kumar & Co.**
Chartered Accountants
ICAI Firm Registration Number. 322919E

SOURAV DOKANIA
Digitally signed by SOURAV DOKANIA
Date: 2026.11.13 22:52:58 +05'30'

**(CA Sourav Dokania)**
Partner
Membership No. (F) 304128
Place: Kolkata
Date: 13.11.2026
UDIN: 26304128ZOWMIK8804

# QVC EXPORTS LIMITED

(Formerly Known as QVC Exports Private Limited)
CIN- L27109WB2005PLC104672
6th Floor, South City Business Park, 770 EM Bypass, Anandapur, Kolkata-700107
Phone No. +91 33 24197677; Website:www.qvcgroup.com; Email:cs@qvcgroup.com

## Unaudited Consolidated Statement of Assets & Liabilities as at 30th September, 2026

(INR in Lacs)

| Particulars | As at 30.09.2026 (Unaudited) | As at 31.03.2026 (Audited) |
|---|---|---|
| **I. EQUITY AND LIABILITIES** | | |
| **(1) Shareholder's Funds** | | |
| (a) Share Capital | 1,045.13 | 1,045.13 |
| (b) Resrves and Surplus | 5,237.74 | 5,046.74 |
| | 6,282.87 | 6,091.87 |
| **(3) Non-Current Liabilities** | | |
| (a) Long Term Borrowings | 1,082.61 | 9.44 |
| (b) Deferred Tax Liability (Net) | 17.20 | 15.95 |
| (c) Other Long Term Liabilities | 9.96 | 9.96 |
| **(4) Current Liabilities** | | |
| (a) Short Term Borrowings | 6,503.69 | 6,456.73 |
| (b) Trade Payables | | |
| (i) Total Outstanding dues of Micro Enterpirses and Small Enterprises | 261.41 | 206.55 |
| (ii) Total Outstanding dues of Creditors other than Micro Entp and Small Entp. | 60.87 | 75.24 |
| (c) Other Current Liabilities | 605.74 | 418.89 |
| (d) Short-Term Provisions | 22.16 | 1.50 |
| **Total** | **14,846.50** | **13,286.13** |
| **II.ASSETS** | | |
| **(1) Non-Current Assets** | | |
| (a) Property, Plant and Equipment & Intangible Assets | | |
| (i) Property, Plant and Equipment | 756.55 | 775.09 |
| (ii) Intangible Assets | 24.74 | 26.25 |
| (b) Non Current Investments | 992.54 | 843.07 |
| (c) Long Term Loans and Advances | 216.00 | 719.79 |
| (d) Other Non Current Assets | 1,393.08 | 1,465.37 |
| **(2) Current Assets** | | |
| (a) Inventories | 1,800.33 | 1,928.43 |
| (b) Trade Receivables | 5,457.23 | 5,298.23 |
| (c) Cash and Cash Equivalents | 47.39 | 90.19 |
| (d) Short-Term Loans and Advances | 4,141.23 | 2,122.31 |
| (e) Other Current Assets | 17.40 | 17.40 |
| **Total** | **14,846.50** | **13,286.13** |

**For and on behalf of the Board of Directors of**
**M/s QVC Exports Limited**

QVC EXPORTS LIMITED

**Nilesh Kumar Sharma**
Managing Director
DIN: 01630995

Place: Kolkata
Date: 13/11/2026

# QVC EXPORTS LIMITED

(Formerly Known as QVC Exports Private Limited)

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6th Floor, South City Business Park, 770 EM Bypass, Anandapur, Kolkata-700107

Phone No. +91 33 24197677; Website:www.qvcgroup.com; Email:cs@qvcgroup.com

## Statement of Consolidated Unaudited Financial Results for the Half Year Ended 30th September, 2026

(INR in Lacs)

| Particulars | Half Year Ended | | | Year Ended |
|---|---|---|---|---|
| | 30.09.2026 (Unaudited) | 31.03.2026 (Audited) | 30.09.2025 (Unaudited) | 31.03.2026 (Audited) |
| **I. Income** | | | | |
| Revenue from Operations | 24,009.54 | 23,237.54 | 20,796.21 | 44,033.75 |
| Other Income | 336.39 | 487.84 | 266.71 | 754.55 |
| **II. Total Income** | 24,345.93 | 23,725.37 | 21,062.93 | 44,788.30 |
| **III. Expenses:** | | | | |
| Changes in Inventories of Stock-in-trade | 128.10 | (874.59) | (29.06) | (903.65) |
| Purchase of Traded Goods | 21,387.13 | 21,971.32 | 19,141.31 | 41,112.63 |
| Employee Benefit Expenses | 80.23 | 65.79 | 76.33 | 142.12 |
| Finance Costs | 325.26 | 417.54 | 437.58 | 855.12 |
| Depreciation and Amortization Expenses | 21.93 | 21.30 | 21.26 | 42.56 |
| Other Expenses | 2,138.45 | 1,928.23 | 1,236.19 | 3,164.42 |
| **IV. Total Expenditure** | 24,081.10 | 23,529.59 | 20,883.60 | 44,413.20 |
| V. Profit Before Exceptional & Extraordinary Items and Tax | 264.83 | 195.74 | 179.36 | 375.10 |
| VI. Exceptional & Extraordinary Items | - | - | - | - |
| **VII. Profit Before Tax** | 264.83 | 195.74 | 179.36 | 375.10 |
| **VIII. Tax Expenses:** | | | | |
| (1) Current Tax | 36.83 | 44.40 | 27.96 | 72.36 |
| (2) Prior Year Tax | 0.02 | 7.31 | - | 7.31 |
| (3) Deffered Tax | 1.25 | 2.46 | 1.95 | 4.41 |
| **IX. Profit for the Period After Tax** | 226.73 | 141.57 | 149.45 | 291.02 |
| X. Add: Share of Profit of Associates | 68.79 | (16.81) | 59.39 | 42.58 |
| XI. Profit/(Loss) for the period after share of Profit of Associates | 295.52 | 124.76 | 208.84 | 333.60 |
| **XII. Earning Per Equity Share of Rs.10/- Each (In Rupees)** | | | | |
| Basic/Diluted Earnings Per Share of Rs. 10/-Each | 1.83 | 1.19 | 1.50 | 2.69 |

**For and on behalf of the Board of Directors of**
**M/s QVC Exports Limited**

QVC EXPORTS LIMITED

Director/Authorised Signatory

**Nilesh Kumar Sharma**
Managing Director
DIN: 01630995

Place: Kolkata
Date: 13/11/2026

# QVC EXPORTS LIMITED

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Phone No. +91 33 24197677; Website:www.qvcgroup.com; Email:cs@qvcgroup.com

## Unaudited Consolidated Cash Flow Statement for the Half Year Ended 30th September, 2026

(INR in Lacs)

| PARTICULARS | Half Year Ended 30.09.2026 (Unaudited) | Year Ended 31.03.2026 (Audited) |
|---|---|---|
| **A. CASH FLOW FROM OPERATING ACTIVITIES** | | |
| Profit Before Tax as per Profit & Loss A/c | 264.83 | 375.09 |
| **Add: Adjusted for Non Operationg Expenses/Items** | | |
| Depreciation & Amortisation | 21.93 | 42.56 |
| Finance Costs | 325.26 | 855.12 |
| **Adjusted for Non Operationg Income/Items** | | |
| Interest Income | (23.72) | (90.32) |
| Dividend Income | (0.19) | (0.17) |
| Rental Income | (28.75) | (55.75) |
| **Operating Profit before charging working capital** | **559.36** | **1,126.53** |
| Adjusted for : | | |
| Decrease/(Increase) in Trade Receivables | (159.00) | 1,082.52 |
| Decrease/(Increase) in Inventories | 128.10 | (903.65) |
| Decrease/(Increase) in Loans & Advances | (1,515.14) | 2,142.96 |
| Increase/(Decrease) in Other Assets | 3.24 | 18.96 |
| Increase/(Decrease) in Provisions | 0.35 | - |
| Increase/(Decrease) in Trade Payables | 40.49 | (279.28) |
| Increase/(Decrease) in Short Term Borrowings | (30.11) | (1,887.68) |
| Increase/(Decrease) in Other Liabilities | 186.84 | (110.55) |
| Income Tax Paid (Net) | (16.55) | (163.02) |
| **Net Cash Flow From Operating Activities (A)** | **(802.42)** | **1,026.80** |
| **B. CASH FLOW FROM INVESTING ACTIVITES** | | |
| Interest Income | 23.72 | 90.32 |
| Rental Income | 28.75 | 55.75 |
| Dividend Income | 0.19 | 0.17 |
| Proceeds on Sale of Property, Plant & Equipment | - | - |
| (Investment)/Redemption of Fixed Deposits (Net) | 69.05 | (492.42) |
| Purchase of Property, Plant & Equipment & Intangible Assets | (1.88) | (7.85) |
| Investment in Equity Shares | (80.67) | (0.02) |
| **Net Cash Generated/(Used) From Investing Activities (B)** | **39.16** | **(354.05)** |
| **C. CASH FLOW FROM FINANCING ACTIVITES** | | |
| Proceeds from Long Term Borrowings | 1,180.00 | - |
| Repayment of Long Term Borrowings | (29.77) | (55.34) |
| Finance Costs | (325.26) | (855.12) |
| Dividend Paid | (104.51) | (52.26) |
| **Net Cash Generated/(Used) From Financing Activities (C)** | **720.46** | **(962.72)** |
| Net Increase / ( Decrease ) in Cash and Cash Equivalents (A+B+C) | (42.80) | (289.97) |
| Cash and Cash equivalents at the beginning of the Period | 90.19 | 380.16 |
| **Cash and Cash equivalents at the end of the Period** | **47.39** | **90.19** |

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard -3 'Cash Flow Statement'. Previous year's figures have been regrouped / rearranged / recasted wherever necessary to make them comparable with those of current period.

**For and on behalf of the Board of Directors of**
**M/s QVC Exports Limited**

QVC EXPORTS LIMITED

**Nilesh Kumar Sharma**
Managing Director
DIN: 01630995

Place: Kolkata
Date: 13/11/2026

# QVC EXPORTS LIMITED.

Formerly known as (QVC Exports Pvt Ltd)
6, Dr. Meghnad Saha Sarani (Southern Avenue), 2nd Floor, Kolkata – 700 026, India
Tel + 91 (33) 2419 7677 / 2419 7678 Fax: +91 (33) 4062 5099
E-mail: info@qvcgroup.com, CIN : U27109WB2005PLC104672

**Notes to Unaudited Consolidated Financial Results-**

i) The Unaudited Consolidated Financial results are prepared in accordance with the Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the companies (Account) Rules 2021 issued by ministry of Corporate Affair's and amendments thereof.

ii) The Unaudited Consolidated Financial results of the company for the Half Year Ended 30th September, 2026 was reviewed by the Audit Committee and were approved and taken on record by the Board of Directors in their meeting held on 13th November, 2026.

iii) As per Ministry of Corporate Affair's notification dated 16th February 2015, companies whose securities are listed on SME Exchange as referred in chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2009 are exempted from compulsory adoption of Ind AS.

iv) In Accordance with the regulation 33 of SEBI (LODR) regulations, 2015 (amended), the statutory auditors have carried out limited review of the Unaudited Consolidated Financial results of the company for the Half Year Ended 30th September, 2026.

v) Earning per shares are calculated on the weighted average of the share capital received by the company for the Half Year Ended 30th September, 2026. Half yearly earnings per share are not annualized.

vi) The figures for the corresponding period have been regrouped/ reclassified wherever necessary, to make them comparable with current period figures.

vii) As the company operates only in one business segment, disclosure of segment report is not applicable on the company.

For and on behalf of the Board of Directors of
**QVC Exports Limited**

QVC EXPORTS LIMITED

Director/Authorised Signatory

**Nilesh Kumar Sharma**
(Managing Director)
DIN: 01630995

Place: Kolkata
Dated:13.11.2026