info@regaal.in regaalresources.com

**Date: November 13, 2026**

| | |
|---|---|
| To<br>**National Stock Exchange of India Ltd**<br>Exchange Plaza, 5th Floor, C-1, Block G,<br>Bandra Kurla Complex, Bandra (E), Mumbai 400051<br>**Symbol: REGAAL** | To<br>**BSE Limited**<br>1st Floor, Phiroze Jeejeebhoy Towers Dalal Street<br>Mumbai – 400001<br>**Scrip Code: 544485** |

**Sub: Outcome of Board Meeting held on November 13, 2026**

Dear Sir/ Madam,

Pursuant to Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations, 2015'), we would like to inform you that the Board of Directors ("Board") of "Regaal Resources Limited" ("Company") at its meeting held today i.e. **Friday November 13, 2026** has, *inter alia*, considered and approved the Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2026 ("Unaudited Financial Results").

The copy of the Unaudited Financial Results for the quarter and half year ended September 30, 2026 along with Limited Review Report thereon, issued by the Statutory Auditors of the Company namely M/s Singhi & Co, Chartered Accountants is enclosed herewith.

The said outcome and financial results are also available on the website of the company at https://regaalresources.com/.

The meeting of the Board of Directors commenced at 14:20 hours and concluded at 15:19 hours.

You are requested to kindly take this information on record.

Thanking you,

**For Regaal Resources Limited**

TINKU KUMAR GUPTA

Digitally signed by TINKU KUMAR GUPTA
Date: 2026.11.13 15:30:44 +05'30'

**Tinku Kumar Gupta**
**Company Secretary and Compliance Officer**

Singhi & Co.
Chartered Accountants

161, Sarat Bose Road
Kolkata-700 026, (India)
T +91(0)33-2419 6000/01/02
E kolkata@singhico.com
www.singhico.com

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Regaal Resources Limited for the quarter and six month ended September 30, 2026 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)**

**To,**
**The Board of Directors of**
**Regaal Resources Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Regaal Resources Limited (the "Company") for the quarter ended September 30, 2026 and year to date from April 01, 2026 to September 30, 2026 together with the notes (The "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (" Listing Regulation") and has been initialed by us for identification purpose.

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, 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"), prescribed under section 133, of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.

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 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard prescribed under section 133 of the Companies Act, 2013 as amended 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 the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Singhi & Co.**
Chartered Accountants
Firm Registration No. 302049E




**Giridhari Lal Choudhary**
Partner
Membership No. 052112
UDIN: **26052112IVYDHY5455**

Place: Kolkata
Date: November 13, 2026

## Regaal Resources Limited

CIN: L15100WB2012PLC171600
Registered Office: 6th Floor,D2/2,Block-EP&GP,Sector V, Salt Lake,Kolkata-700091,West Bengal
Ph:033 35222422 E-mail: info@regaal.in Website: www.regaalresources.com

**Statement of Unaudited Financial Results for the Quarter and Six Months ended 30th September, 2026** (Rs. In Millions except Earnings per share )

| Sl. No. | Particulars | Quarter ended | | | Six Month ended | | Year ended |
|---|---|---|---|---|---|---|---|
| | | 30th Sept 2026 | 30th June 2026 | 30th Sept 2025 | 30th Sept 2026 | 30th Sept 2025 | 31st Mar 2026 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Revenue from Operations | 3,165.62 | 2,021.49 | 3,200.23 | 5,187.11 | 5,665.92 | 11,341.70 |
| 2 | Other Income | 3.25 | 4.23 | 2.54 | 7.48 | 5.11 | 11.95 |
| 3 | **Total Income (1+2)** | **3,168.87** | **2,025.72** | **3,202.77** | **5,194.59** | **5,671.03** | **11,353.65** |
| 4 | **Expenses:** | | | | | | |
| (a) | Cost of Materials Consumed | 1,800.01 | 1,276.55 | 1,288.62 | 3,076.56 | 2,628.90 | 5,058.38 |
| (b) | Purchases of Stock-in-Trade | - | 65.52 | 1,075.78 | 65.52 | 1,499.29 | 3,060.83 |
| (c) | Changes in Inventories of Finished goods, Stock-in-Trade and Work-in- progress | 75.38 | (125.88) | 50.44 | (50.50) | 134.29 | 264.84 |
| (d) | Employee Benefits Expense | 105.69 | 80.13 | 73.67 | 185.82 | 147.05 | 290.24 |
| (e) | Finance Costs | 144.41 | 79.09 | 89.89 | 223.50 | 177.08 | 309.34 |
| (f) | Depreciation and Amortization Expense | 83.65 | 56.34 | 39.82 | 139.99 | 79.24 | 157.78 |
| (g) | Other Expenses | 642.49 | 415.34 | 361.36 | 1,057.83 | 661.37 | 1,401.76 |
| | **Total Expenses** | **2,851.63** | **1,847.09** | **2,979.58** | **4,698.72** | **5,327.22** | **10,543.17** |
| 5 | **Profit before exceptional item and tax (3-4)** | **317.24** | **178.63** | **223.19** | **495.87** | **343.81** | **810.48** |
| 6 | **Exceptional Item (Refer Note 4)** | 6.43 | - | - | 6.43 | - | 66.57 |
| 7 | **Profit/ (Loss) before tax (5-6)** | **310.81** | **178.63** | **223.19** | **489.44** | **343.81** | **743.91** |
| 8 | **Tax Expenses** | | | | | | |
| (a) | Current Tax | 46.52 | 5.46 | 46.53 | 51.98 | 63.06 | 141.96 |
| (b) | Income Tax for Earlier Year | 0.24 | - | - | 0.24 | - | - |
| (c) | Deferred Tax | 32.21 | 39.89 | 9.54 | 72.10 | 22.96 | 46.35 |
| | **Total Tax Expenses** | **78.97** | **45.35** | **56.07** | **124.32** | **86.02** | **188.31** |
| 9 | **Profit /(Loss) for the period /year(7-8)** | **231.84** | **133.28** | **167.12** | **365.12** | **257.79** | **555.60** |
| 10 | **Other Comprehensive Income** | | | | | | |
| | **Items that will not be reclassified to profit or loss** | | | | | | |
| | Remeasurement of the defined benefit plan | (0.97) | (0.82) | 1.71 | (1.79) | 1.70 | 5.91 |
| | Income tax relating to above | 0.24 | 0.21 | (0.43) | 0.45 | (0.43) | (1.49) |
| | **Other Comprehensive Income (Net of tax)** | **(0.73)** | **(0.61)** | **1.28** | **(1.34)** | **1.27** | **4.42** |
| 11 | **Total Comprehensive Income for the period (9+10)** | **231.11** | **132.67** | **168.40** | **363.78** | **259.06** | **560.02** |
| 12 | **Paid up Equity Share Capital (Face Value Rs.5 each)** | 514.97 | 513.62 | 513.62 | 514.97 | 513.62 | 513.62 |
| 13 | **Other Equity** | | | | | | 4,380.68 |
| 14 | **Earnings per equity share (in Rs.) - (not annualised)** | | | | | | |
| | (a) Basic | 2.25 | 1.30 | 1.86 | 3.55 | 2.96 | 5.86 |
| | (b) Diluted | 2.24 | 1.29 | 1.84 | 3.53 | 2.93 | 5.81 |

1 The above unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations, including relevant circulars issued by the SEBI from time to time.

2 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on November 13, 2026. Limited review of the above unaudited financial results has been carried out by the Statutory Auditors, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3 The company is primarily engaged in the business of manufacturing of 'Maize starch and its derivatives'. There are no separate reporting segment under Ind AS 108 "Operating Segments" notified under the companies (Indian Accounting Standard) Rules, 2015, as amended.

4 The Company had claimed/received subsidy as reimbursement of Goods & Service Tax subsidy (SGST reimbursement) under the Bihar Industrial Promotion Policy, 2016/2011 (State Government Policy) from April 2019 on sale of products which includes for supplies to certain distributors who were found to have made payment of IGST on subsequent interstate sales by utilizing SGST credit claimed on supplies by the Company during the period from April 2019 to September 2025, which is not in accordance with the Resolution No.108 dated 20.01.2020 issued by the department of Industries, as intimated by the department during the financial year 2025-26 and as such is refundable/reversable. However, in terms of the agreement entered into with certain distributors from time to time, Rs.104.64 Millions is recoverable/recovered from the concerned distributors, due to breach of clause of the agreement for not utilizing the SGST credits to discharge IGST liabilities and the balance amount of Rs.66.57 Millions has been provided during the said financial year which was disclosed as Exceptional Item. Further, on October 5,2026, the Company has received a demand letter from the Industry Department, Government of Bihar whereby the aforesaid alleged excess claim of SGST reimbursement subsidy for the period April,2019 to December, 2024 has been increased to Rs.165.60 Millions from the amount communicated earlier of Rs.149.00 Millions. Out of the said additional refundable amount, Rs.10.17 Million is considered recoverable from the respective distributors and balance Rs.6.43 Million has been provided during the quarter/half year ended September 30,2026 which is disclosed as Exceptional Item. In the aforesaid demand letter dated October 5,2026, the Company has also been asked to submit a clarification/explanation as to why the aforesaid excess SGST reimbursement should not be recovered along with interest at the rate of 18% per annum compounded annually. Based on legal opinion obtained by the Company, no obligation to pay interest has been crystalised and it is more likely than not that determination, if properly made, would be in Company's favour. Considering reply submitted by the Company and aforesaid legal opinion, the Company believes that it has strong case on merits and hence no provision towards interest has been considered necessary by the management.

5 During the quarter, the Company has issued and allotted 2,70,400 equity shares, face value of Rs 5/- each, under the Company's employee stock option plan ("Plan" or "Scheme"). Consequently, the issued and paid-up share capital of the Company stands increased from Rs 513.62 Millions to Rs 514.97 Millions.

6 Statement of Assets & Liabilities and Cash Flow Statement are annexed herewith.

Anil Kishorepuria
(Chairperson & Managing Director)
DIN: 00724328

Place: Kolkata
Date: 13.11.2026

SINGHI & CO. * Chartered Accountants *

REGAAL RESOURCES LIMITED

**Regaal Resources Limited**
CIN: L15100WB2012PLC171600
Registered Office: 6th Floor,D2/2,Block-EP&GP,Sector V, Salt Lake,Kolkata-700091,West Bengal
Ph:033 35222422 E-mail: info@regaal.in Website: www.regaalresources.com

**Unaudited Statement of Assets and Liabilities as at 30th September, 2026** (Rs. In Millions )

| Particulars | As at Sept 30, 2026 | As at March 31, 2026 |
|---|---|---|
| | Unaudited | Audited |
| **ASSETS** | | |
| **1) Non-Current Assets** | | |
| a) Property, Plant and Equipment | 7,517.20 | 3,657.73 |
| b) Right of Use Asset | 104.33 | 35.35 |
| c) Capital Work-In-Progress | 1,882.68 | 4,637.87 |
| d) Intangible Assets | 0.71 | 0.56 |
| e) Financial Assets | | |
| i. Investments | 11.68 | 10.79 |
| ii. Other Financial Assets | 35.95 | 32.52 |
| f) Other Non-Current Assets | 93.32 | 164.54 |
| **Total Non-Current Assets** | **9,645.87** | **8,539.36** |
| **2) Current Assets** | | |
| a) Inventories | 3,391.91 | 784.67 |
| b) Financial Assets | | |
| i. Trade Receivables | 1,314.43 | 1,488.92 |
| ii. Cash and Cash Equivalents | 117.22 | 650.96 |
| iii. Bank Balances other than (ii) above | 47.01 | 25.10 |
| iv. Other Financial Assets | 286.39 | 176.00 |
| c) Current Tax Assets | 3.17 | 3.17 |
| d) Other Current Assets | 2,819.30 | 1,699.04 |
| **Total Current Assets** | **7,979.43** | **4,827.86** |
| **TOTAL ASSETS** | **17,625.30** | **13,367.22** |
| **EQUITY AND LIABILITIES** | | |
| **Equity** | | |
| a) Equity Share Capital | 514.97 | 513.62 |
| b) Other Equity | 4,725.88 | 4,380.68 |
| **Total Equity** | **5,240.85** | **4,894.30** |
| **Liabilities** | | |
| **1) Non-Current Liabilities** | | |
| a) Financial Liabilities | | |
| i. Borrowings | 4,343.52 | 3,934.51 |
| ii. Lease Liabilities | 93.46 | 39.35 |
| b) Other Non-Current Liabilities | 58.68 | 45.82 |
| c) Provisions | 41.28 | 32.87 |
| d) Deferred Tax Liabilities (Net) | 302.04 | 230.40 |
| **Total Non-Current Liabilities** | **4,838.98** | **4,282.95** |
| **2) Current Liabilities** | | |
| a) Financial Liabilities | | |
| i. Borrowings | 4,581.76 | 2,166.14 |
| ii. Lease Liabilities | 21.62 | 4.64 |
| iii. Trade Payables | | |
| Total outstanding dues of micro and small enterprises | 75.22 | 65.85 |
| Total outstanding dues of creditors other than micro and small enterprises | 2,014.45 | 677.80 |
| iv. Other Financial Liabilities | 781.90 | 1,211.27 |
| b) Other Current Liabilities | 41.62 | 24.66 |
| c) Provisions | 1.32 | 0.96 |
| d) Current Tax Liabilities (Net) | 27.58 | 38.65 |
| **Total Current Liabilities** | **7,545.47** | **4,189.97** |
| **TOTAL EQUITY AND LIABILITIES** | **17,625.30** | **13,367.22** |

SINGHI & CO. Chartered Accountants

REGAAL RESOURCES LIMITED

Place: Kolkata
Date: 13.11.2026

Anil Kishorepuria
(Chairperson & Managing Director)
DIN: 00724328

**Regaal Resources Limited**
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Registered Office: 6th Floor,D2/2,Block-EP&GP,Sector V, Salt Lake,Kolkata-700091,West Bengal
Ph:033 35222422 E-mail: info@regaal.in Website: www.regaalresources.com

**Unaudited Cash Flow Statement for the period ended 30th September,2026** (Rs. In Millions )

| Sl. No. | Particulars | For the period ended | |
|---|---|---|---|
| | | Six Months ended 30th September, 2026 | Six Months ended 30th September, 2025 |
| | | Unaudited | Unaudited |
| A | **CASH FLOW FROM OPERATING ACTIVITIES** | | |
| | **Profit/ (Loss) Before Tax** | **489.44** | **343.81** |
| | **Adjustments for:** | | |
| | Depreciation / Amortisation | 139.99 | 79.23 |
| | Finance Cost | 223.50 | 177.08 |
| | Interest Income | (1.07) | (1.76) |
| | Stock Option Compensation Expenses | 7.17 | 15.77 |
| | Change in fair value of financial assets through FVTPL | (0.89) | (0.62) |
| | Deferred Income | (0.68) | - |
| | Allowance/(Reversal) for expected credit loss | 2.65 | 0.61 |
| | Irrecoverable Balance Written off | 6.45 | - |
| | (Profit)/Loss on disposal of Property, Plant & Equipment(net) | 4.40 | (0.44) |
| | Unrealised Foreign Exchange Difference | (3.70) | (1.82) |
| | Liability Written Back | (0.19) | (0.14) |
| | **Operating Profit before Working Capital Changes** | **867.07** | **611.72** |
| | **Movement in Working Capital :** | | |
| | (Increase)/Decrease in Trade Receivables | 175.54 | (511.40) |
| | (Increase)/Decrease in Inventories | (2,607.24) | 117.42 |
| | (Increase)/Decrease in Other Assets | (1,239.36) | (744.72) |
| | Increase/(Decrease) in Trade Payables | 1,346.21 | 357.99 |
| | Increase/(Decrease) in Other Liabilities | 56.68 | 26.80 |
| | **Cash Generated from Operations** | **(1,401.10)** | **(142.19)** |
| | Direct Taxes Paid | (63.06) | (41.64) |
| | **Net Cash Flow (used in)/ generated from Operating Activities** | **(1,464.16)** | **(183.84)** |
| B | **CASH FLOW FROM INVESTING ACTIVITIES** | | |
| | Purchase of property, plant & equipment including Capital Work-in-Progress and Capital Advances | (1,644.17) | (1,715.95) |
| | Proceed from the sale of property, plant & equipment | - | 1.82 |
| | Interest Income | 1.07 | 1.76 |
| | Fixed Deposit/ Earmarked Deposit | (22.10) | (4.30) |
| | **Net Cash Flow (used in) Investing Activties** | **(1,665.20)** | **(1,716.67)** |
| C | **CASH FLOW FROM FINANCING ACTIVITIES** | | |
| | Proceeds from non current borrowings from Banks and NBFC | 1,016.68 | 1,744.95 |
| | Repayment of non current borrowings from Banks and NBFC | (377.09) | (896.75) |
| | Proceeds/(Repayment) of non current borrowings from Related parties and Others (net) | - | (879.14) |
| | Proceeds/(Repayment) of current borrowings from Banks and Others (net) | 2,184.80 | (106.63) |
| | Issue of equity shares (including Share Premium) | 1.35 | 2,099.93 |
| | Share Issue Expenses | - | (213.00) |
| | Repayment of lease liabilities | (9.89) | (2.05) |
| | Interest paid on leasing arrangement | (5.67) | (2.27) |
| | Finance Cost | (214.56) | (173.97) |
| | **Net Cash Flow from Financing Activities** | **2,595.62** | **1,571.07** |
| | **Net increase/(decrease) in Cash and Cash equivalent (A+B+C)** | **(533.74)** | **(329.44)** |
| | Cash & Cash equivalent at the beginning of the period | 650.96 | 528.95 |
| | **Cash & Cash equivalent at the end of the period** | **117.22** | **199.51** |

The above Statement of Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian accounting Standard (Ind AS 7) – Statement of Cash Flows.

SINGHI & CO. ★ Chartered Accountants ★

REGAAL RESOURCES LIMITED

Place: Kolkata
Date: 13.11.2026

Anil Kishorepuria
(Chairperson & Managing Director)
DIN: 00724328