Date: November 03, 2026

To, **Dept. of Corporate Services- Listing Department** **Bombay Stock Exchange Limited** **25th Floor, PJ Towers Dalal Street, Mumbai – 400001** **Scrip Code: 543929**	**To,** **Listing Department** **The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra, Mumbai – 400051** **SYMBOL: HMAAGRO**

Subject: Outcome of the Board Meeting and Submission of Un-Audited Financial Results (Standalone and Consolidated) along with Limited Review Report for the Quarter and Half Year ended September 30, 2026

Dear Sir/Madam,

Pursuant to the provisions of Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. **Tuesday, 03rd November, 2026**, inter alia, considered and approved the following matters:

1. **Un-Audited Financial Results for the Quarter and Half Year ended September 30, 2026**

The Board of Directors considered and approved the Un-Audited Standalone and Consolidated Financial Results of the Company for the **quarter and half year ended September 30, 2026**, prepared in accordance with the applicable provisions of the Companies Act, 2013, the Indian Accounting Standards (Ind AS) and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board also took note of the Limited Review Report issued by the Statutory Auditors of the Company in respect of the aforesaid Financial Results for the **quarter and half year ended September 30, 2026.**

A copy of the Un-Audited Standalone and Consolidated Financial Results, along with the respective Limited Review Report issued by the Statutory Auditors, are enclosed herewith.

2. **Authorisation of KMPs under Regulation 30(5) of SEBI LODR Regulations, 2015.**

Pursuant to Regulation 30(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform the Stock Exchange about the contact details of the authorized Key Managerial Personnel for the purpose of determining the materiality of an event or information and for the purpose of making disclosures to the Stock Exchange are as follow:

Sr. No	Name of KMP	Designation	Contact Details
1	Mr. Gulzar Ahmad	Managing Director	HMA Agro Industries Limited **Email id:** cs@hmaagro.com Contact No: +91-7217018161
2	Mr. Gulzeb Ahmed	Chief Financial Officer (CFO)	
3	Mr. Nikhil Sundrani	Company Secretary & Compliance Officer	

The Board Meeting commenced at 12:30 P.M. and concluded at 12:55 P.M This information shall be made available on the website of the Company viz., www.hmagroup.co .

You are requested to take the above information on record**.**

For HMA Agro Industries Limited

NIKHIL SUNDRANI

Digitally signed by NIKHIL SUNDRANI
Date: 2026.11.03 13:00:59 +05'30'

Nikhil Sundrani
Company Secretary and Compliance Officer
FCS No. 13843

VAA & Associates
(Chartered Accountants)

Shop No. 32/S/3, 2nd Floor,
Block No. 32, Opp. LIC Building,
Sanjay Place, Agra – 282002 (U.P.)
9997046196
cavarun19877@gmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30TH SEPTEMBER, 2026 OF HMA AGRO INDUSTRIES LIMITED PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, (AS AMENDED)

TO THE BOARD OF DIRECTORS OF HMA AGRO INDUSTRIES LIMITED

Opinion and Conclusion

1. We have reviewed the accompanying statement of unaudited consolidated financial results of HMA Agro Industries Limited and its group companies for the quarter ended 30th September 2026 together with the notes thereon (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

2. In our opinion and to the best of our information and according to the explanations given to us, the statement:

   a) Includes the results of the following subsidiary;

S.No.	Name	Status
1	JFF Exports Private Limited	Wholly Owned Subsidiary
2	HMA Natural Foods Private Limited	Subsidiary
3	Swastik Bone And Gelatines Private Limited	Wholly Owned Subsidiary
4	HMA Food Export Private Limited	Wholly Owned Subsidiary
5	United Farm Product Private Limited	Wholly Owned Subsidiary
6	Laal Agro Food Private Limited	Wholly Owned Subsidiary
7	Federal Agro Industries Private Limited	Subsidiary
8	Indus Farmers Food Co LLP	Subsidiary
9	Reliable Agro Foods	Subsidiary
10	International Agro Foods Export	49.41% Holding

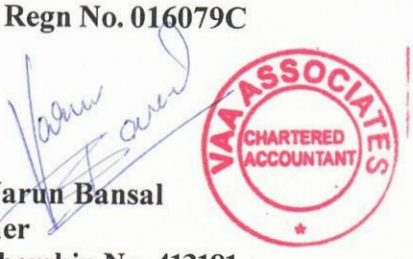
VAA ASSOCIATES CHARTERED ACCOUNTANT

3. The Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

4. 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 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.

5. Based on our review conducted and procedures performed as stated in paragraph 3 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the other information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VAA & Associates
Chartered Accountants
Firm Regn No. 016079C



CA Varun Bansal
Partner
Membership No. 413181
UDIN: 26413181GQYDAR5141
Date: 03-11-2026
Place: Agra

HMA Agro Industries Limited

Registered office : 18A/5/3 Taj view Crossing Fatehabad Road Agra Uttar Pradesh 282001
CIN : L74110UP2008PLC034977
Website: www.hmagroup.co , Email ID: cs@hmaagro.com

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

Rupees in Millions

Sr no	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	**Revenue from operations**						
	(a) Revenue from operations	27,794.81	21,103.19	21,553.39	48,897.99	32,779.49	69,164.95
	(b) Other income	345.47	717.65	361.06	1,063.12	474.27	1,249.24
	Total Income	**28,140.28**	**21,820.84**	**21,914.45**	**49,961.11**	**33,253.76**	**70,414.19**
2.	**Expenses**						
	(a) Cost of raw materials consumed	27,350.21	20,153.23	16,427.20	47,503.44	26,860.73	66,940.35
	(b) Changes in inventories	(2,556.43)	(931.42)	2,982.98	(3,487.85)	2,466.89	(6,479.90)
	(c) Employee benefits expense	472.24	359.46	354.18	831.70	672.33	1,529.38
	(d) Finance costs	140.56	117.48	64.23	258.03	141.42	345.87
	(e) Depreciation expense	69.99	67.90	81.32	137.89	156.12	316.29
	(f) Other expenses	1,338.90	1,429.09	834.38	2,767.99	1,771.88	5,584.77
	Total Expenses	**26,815.47**	**21,195.74**	**20,744.29**	**48,011.20**	**32,069.37**	**68,236.76**
3.	**Profit before tax (1-2)**	**1,324.81**	**625.10**	**1,170.16**	**1,949.91**	**1,184.39**	**2,177.43**
4.	**Tax expense**						
	(a) Current tax	275.46	125.87	228.01	401.33	268.74	502.09
	(b) Tax expense relating to prior years	0.84	-	2.82	0.84	2.82	13.20
	(c) Deferred tax charge / (credit)	2.84	(5.91)	41.44	(3.07)	8.97	10.28
	Total tax expense	**279.14**	**119.96**	**272.27**	**399.10**	**280.53**	**525.57**
5.	**Net profit for the period / year (3-4)**	**1,045.67**	**505.14**	**897.89**	**1,550.81**	**903.86**	**1,651.86**
6.	**Other comprehensive income**						
	(1) Items that will not be reclassified subsequently to Profit						
	(a) Remeasurement of defined employee benefit plans	6.97	6.97	-	13.94	-	29.85
	(b) Deferred tax impact on above	(1.75)	(1.75)	-	(3.51)	-	(7.02)
	Total other comprehensive income/(loss)	**5.22**	**5.22**	**-**	**10.43**	**-**	**22.83**
7.	**Total comprehensive income for the period / year (5+6)**	**1,050.89**	**510.36**	**897.89**	**1,561.24**	**903.86**	**1,674.69**
8.	**Net profit for the period / year attributable to:**						
	- Equity holders of the parent	1,042.44	506.93	897.56	1,549.37	905.61	1,647.59
	- Non-controlling interests	3.23	(1.79)	0.33	1.44	(1.75)	4.27
	Total net profit for the period	**1,045.67**	**505.14**	**897.89**	**1,550.81**	**903.86**	**1,651.86**
	Other comprehensive income for the period / year attributable to						
	- Equity holders of the parent	4.88	4.88	-	9.76	-	21.39
	- Non-controlling interests	0.34	0.34	-	0.67	-	1.44
	Total other comprehensive income	**5.22**	**5.22**	**-**	**10.43**	**-**	**22.83**
	Total comprehensive income for the period / year attributable to :						
	- Equity holders of the parent	1,047.32	511.81	897.56	1,559.13	905.61	1,668.98
	- Non-controlling interests	3.57	(1.45)	0.33	2.11	(1.75)	5.71
	Total comprehensive income for the period / year attributable	**1,050.89**	**510.36**	**897.89**	**1,561.24**	**903.86**	**1,674.69**
9.	**Paid-up equity share capital (Face value of Rs 1 each)**	500.77	500.77	500.77	500.77	500.77	500.77
	Reserves excluding Revaluation Reserve	10,466.18	9,418.85	8,143.67	10,466.18	8,143.67	8,907.04
10.	**Earnings per share (EPS) (Rupees per share) not annualised for the quarter**						
	(1) Basic EPS	2.08	1.01	1.79	3.09	1.81	3.29
	(2) Diluted EPS	2.08	1.01	1.79	3.09	1.81	3.29

Notes :

1 The above unaudited consolidated financial results of the Group for the quarter and half year ended September 30, 2026 have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS") as prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. These consolidated financial results have been reviewed by the Audit Committee and then approved by the Board of Directors of the Company at its meeting held on November 03, 2026.

2 The figures for the quarters ended September 30, 2026 and September 30, 2025 are the balancing figures between the limited-review figures for the respective half years ended on those dates and the published figures for the quarters ended June 30, 2026 and June 30, 2025, respectively.

3 During the period, the Group disposed of its entire equity interest in FNS Agro Foods Limited for an aggregate consideration of Rs 50.08 million. Consequently, FNS Agro Foods Limited ceased to be a subsidiary of the Parent from the date of disposal. Accordingly, the assets and liabilities of FNS Agro Foods Limited have been de-recognised from the consolidated financial results from the date of loss of control. The resultant gain on disposal of Rs 0.55 million has been recognised in the consolidated Statement of Profit and Loss.

For HMA AGRO INDUSTRIES LTD.

VAA ASSOCIATES CHARTERED ACCOUNTANT

Director

HMA Agro Industries Limited

Registered office : 18A/5/3 Taj view Crossing Fatehabad Road Agra Uttar Pradesh 282001
CIN : L74110UP2008PLC034977
Website: www.hmagroup.co , Email ID: cs@hmaagro.com

4 The Group is engaged in the business of manufacturing and exporting buffalo frozen meat and meat products, which constitutes a single reportable business segment. Accordingly, no separate segment disclosure is required. The Group has manufacturing operations in India and sells its products across various geographical markets worldwide.



For and on behalf of the Board
HMA Agro Industries Limited

For HMA AGRO INDUSTRIES LTD.

Director

Gulzar Ahmad
Chairman and Managing Director
DIN: 01312305
Place : New Delhi
Date : November 03, 2026

HMA Agro Industries Limited

Consolidated Balance Sheet as at September 30, 2026

Rupees in Millions

Particulars	As at September 30, 2026	As at March 31, 2026
ASSETS		
(A) Non-current assets		
(a) Property, plant and equipment	2,509.93	2,594.62
(b) Capital work in progress	724.16	613.87
(c) Investment property	12.30	12.30
(d) Goodwill	6.23	6.23
(e) Financial assets		
(i) Other financial assets	1,957.19	2,194.59
(f) Income tax assets	79.25	121.92
(g) Deferred tax assets (net)	39.62	39.67
(h) Other non-current assets	417.26	324.92
Total non-current assets	**5,745.94**	**5,908.12**
(B) Current assets		
(a) Inventories	16,785.28	13,306.03
(b) Financial assets		
(i) Trade receivables	300.26	237.32
(ii) Cash and cash equivalents	3,034.38	1,357.93
(iii) Bank balances other than (ii) above	900.09	1,097.21
(iv) Other financial assets	25.38	28.91
(c) Other current assets	1,873.26	2,193.16
Total current assets	**22,918.65**	**18,220.56**
Total assets	**28,664.59**	**24,128.68**
EQUITY AND LIABILITIES		
(A) Equity		
(a) Equity share capital	500.77	500.77
(b) Other equity	10,466.18	8,907.04
Total equity attributable to owners of the Company	**10,966.95**	**9,407.81**
(c) Non-controlling interests	218.93	216.82
Total equity	**11,185.88**	**9,624.63**
(B) Liabilities		
(I) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	32.67
(b) Provisions	30.89	35.69
Total non-current liabilities	**30.89**	**68.36**
(II) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	10,831.16	8,467.60
(ii) Lease liabilities	-	-
(iii) Trade payables		
1. Total outstanding dues of micro enterprises and small enterprises	57.20	39.89
2. Total outstanding dues of creditors other than micro enterprises and small enterprises	1,325.88	1,229.70
(iv) Other financial liabilities	227.90	521.71
(b) Other liabilities	4,900.29	4,156.43
(c) Provisions	12.75	20.36
(d) Current tax liabilities	92.64	-
Total current liabilities	**17,447.82**	**14,435.69**
Total Equity and Liabilities	**28,664.59**	**24,128.68**

VAA ASSOCIATES CHARTERED ACCOUNTANT

For HMA AGRO INDUSTRIES LTD.

Director

HMA Agro Industries Limited

Consolidated statement of cash flows for the period ended September 30, 2026

Rupees in Millions

Particulars	Period ended September 30, 2026	Year ended March 31, 2026
(A) Cashflows from operating activities		
Profit before tax	1,949.91	2,177.43
Changes in working capital:		
Depreciation on property, plant and equipment	137.89	308.85
Depreciation on right-of-use assets	-	7.44
Liabilities no longer required written back	(0.41)	(1.37)
Unrealised fair value (gain)/loss on forward contracts (net)	(311.69)	447.22
Interest on lease liabilities	-	0.59
Interest expenses	254.54	340.55
Interest income on bank deposits	(97.31)	(171.66)
Profit on termination of lease / sale of investment in subsidiary	(0.55)	(0.65)
Profit on sale of property plant and equipment	0.10	(0.62)
Interest on unwinding security deposit	-	(0.90)
Sundry balances write off	6.09	-
Unrealised foreign exchange loss (net)	-	98.21
Operating cash flow before working capital changes	**1,938.57**	**3,205.09**
Adjustment for changes in working capital:		
(Increase) / Decrease in trade receivables	(62.94)	1,277.40
(Increase) in inventories	(3,479.25)	(6,609.68)
(Increase) / Decrease in other financial assets	(17.03)	9.12
Decrease / (Increase) in other assets	319.90	(247.32)
Increase in trade payables	107.80	188.36
Increase in other financial liabilities	24.65	32.62
Increase in current and non-current provisions	1.53	25.00
Increase in other current liabilities	743.88	1,597.75
Cash used in operations	**(422.89)**	**(521.66)**
Taxes paid (net of refunds)	(267.31)	(323.81)
Net cashflows used in operating activities	**(690.20)**	**(845.47)**
(B) Cashflows from investing activities		
Purchase of property, plant and equipment and capital work in progress	(262.39)	(358.14)
Sale of property, plant and equipment and capital work in progress	-	7.98
Sale of investments in subsidiary (Refer note 3)	50.08	-
Movement in bank deposits with maturity greater than 3 months (net)	464.77	(1,212.42)
Interest received on fixed deposit	84.31	155.50
Net cashflows from investing activities	**336.77**	**(1,407.08)**
(C) Cashflows from financing activities		
Borrowings drawn under working capital demand facility (net)	1,706.89	3,398.46
Repayment of term loan	(37.72)	(237.37)
Proceeds from unsecured borrowings from related party	661.73	9.14
Interest paid	(254.84)	(344.59)
Dividend paid	-	(150.23)
Repayment of lease liabilities including interest	-	(7.80)
Net cashflows from financing activities	**2,076.06**	**2,667.61**
Net increase in cash and cash equivalents (A+B+C)	**1,722.63**	**415.06**
Cash and cash equivalents at the beginning of the year	1,357.93	942.87
Less: Cash and cash equivalents of subsidiary disposed (Refer note 3)	(46.18)	-
Cash and cash equivalents at the end of the year	**3,034.38**	**1,357.93**
Cash and cash equivalents comprise of:		
Balance with banks:		
- In current accounts	2,500.04	788.75
- In fixed deposit account with original maturity of 3 months or less	527.60	565.90
Cash on hand	6.74	3.28
Total cash and cash equivalents	**3,034.38**	**1,357.93**

Notes :

The cashflow statement has been prepared under the indirect method as set out in Indian Accounting standard (Ind AS 7) Statement of cash flows' as specified under section 133 of the Companies Act,2013.

VAA ASSOCIATES CHARTERED ACCOUNTANT

For HMA AGRO INDUSTRIES LTD.

Director

VAA & Associates
(Chartered Accountants)

Shop No. 32/S/3, 2nd Floor,
Block No. 32, Opp. LIC Building,
Sanjay Place, Agra – 282002 (U.P.)
9997046196
cavarun19877@gmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER ENDED 30TH SEPTEMBER, 2026 OF HMA AGRO INDUSTRIES LIMITED PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

TO THE BOARD OF DIRECTORS OF HMA AGRO INDUSTRIES LIMITED

Opinion and Conclusion

1. We have reviewed the accompanying statement of unaudited standalone financial results of HMA Agro Industries Limited (the "Company") for the quarter ended 30 September 2026 together with the notes thereon (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations')

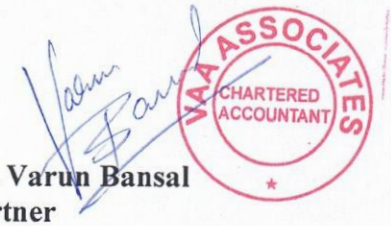
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 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.

VAA ASSOCIATES CHARTERED ACCOUNTANT

4. Based on our review conducted as stated in paragraph 3 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the other information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VAA & Associates
Chartered Accountants
Firm Regn No. 016079C



CA Varun Bansal
Partner
Membership No. 413181
UDIN: 26413181MVKBEJ6903
Date: 03-11-2026
Place: Agra

HMA Agro Industries Limited

Registered office : 18A/5/3 Taj view Crossing Fatehabad Road Agra Uttar Pradesh 282001
CIN : L74110UP2008PLC034977
Website: www.hmagroup.co , Email ID: cs@hmaagro.com

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

Rupees in Millions

Sr no	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	**Revenue from operations**						
	(a) Revenue from operations	27,331.13	20,721.36	21,491.68	48,052.50	32,376.60	67,689.16
	(b) Other income	387.31	713.77	357.84	1,101.07	467.67	1,234.82
	Total Income	**27,718.44**	**21,435.13**	**21,849.52**	**49,153.57**	**32,844.27**	**68,923.98**
2.	**Expenses**						
	(a) Cost of raw materials consumed	27,470.31	20,284.36	16,927.23	47,754.66	27,390.67	67,134.66
	(b) Changes in inventories	(2,438.04)	(945.93)	2,844.09	(3,383.98)	2,148.75	(6,576.68)
	(c) Employee benefits expense	118.22	99.67	77.60	217.89	171.97	410.66
	(d) Finance costs	138.30	114.77	63.96	253.07	135.16	337.70
	(e) Depreciation expense	11.09	10.68	14.65	21.78	26.76	53.34
	(f) Other expenses	1,334.46	1,444.22	1,277.38	2,778.68	2,230.60	5,845.80
	Total Expenses	**26,634.34**	**21,007.77**	**21,204.91**	**47,642.10**	**32,103.91**	**67,205.48**
3.	**Profit before tax (1-2)**	**1,084.10**	**427.36**	**644.61**	**1,511.47**	**740.36**	**1,718.50**
4.	**Tax expense**						
	(a) Current tax	273.68	108.59	188.72	382.27	214.52	440.43
	(b) Tax expense relating to prior years	-	-	-	-	-	8.06
	(c) Deferred tax (credit)	(0.40)	(0.34)	(26.45)	(0.74)	(28.23)	(1.06)
	Total tax expense	**273.28**	**108.25**	**162.27**	**381.53**	**186.29**	**447.43**
5.	**Net profit for the period / year (3-4)**	**810.82**	**319.11**	**482.34**	**1,129.94**	**554.07**	**1,271.07**
6.	**Other comprehensive income**						
	(1) Items that will not be reclassified subsequently to Profit and loss						
	(a) Remeasurement of defined employee benefit plans	3.17	3.16	-	6.33	-	12.65
	(b) Deferred tax impact on above	(0.79)	(0.80)	-	(1.59)	-	(3.18)
	Total other comprehensive income	**2.38**	**2.36**	**-**	**4.74**	**-**	**9.47**
7.	**Total comprehensive income for the period / year (5+6)**	**813.20**	**321.47**	**482.34**	**1,134.68**	**554.07**	**1,280.54**
8.	**Paid-up equity share capital (Face value of Rs 1 each)**	500.77	500.77	500.77	500.77	500.77	500.77
	Reserves excluding Revaluation Reserve	9,587.43	8,774.24	7,726.31	9,587.43	7,726.31	8,452.77
9.	**Earnings per share (EPS) (Rupees per share) not annualised for the quarter**						
	(1) Basic EPS	1.62	0.64	0.96	2.26	1.11	2.54
	(2) Diluted EPS	1.62	0.64	0.96	2.26	1.11	2.54

Notes :

1 The above unaudited standalone Financial Results of the Company for the quarter and half year ended September 30, 2026 have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. These standalone financial results for the quarter ended September 30, 2026 have been reviewed by the Audit Committee and then approved by the Board of Directors of the Company at its meeting held on November 03, 2026.

2 The figures for the quarters ended September 30, 2026 and September 30, 2025 are the balancing figures between the limited-review figures for the respective half years ended on those dates and the published figures for the quarters ended June 30, 2026 and June 30, 2025, respectively.

3 During the period, the Company sold its entire equity interest in FNS Agro Foods Limited for a consideration of Rs 50.08 million. Consequently, FNS Agro Foods Limited ceased to be a subsidiary of the Company from the date of disposal. The Company has recognised a gain of Rs 46.69 million on the sale of the investment in its standalone financial results.

4 The Company is engaged into business of Manufacturing and exporting of Buffalo Frozen Meat and Meat Products which is single reportable business segment. Hence the Company's financial statements reflect the position for a reportable segment and no separate disclosure is required. The Company has its manufacturing operations in India and sales products across various geographies in the world.

VAA ASSOCIATES CHARTERED ACCOUNTANT

For and on behalf of the Board
HMA Agro Industries Limited

For HMA AGRO INDUSTRIES LTD.

Director

Gulzar Ahmad
Chairman and Managing Director
DIN: 01312305
Place : New Delhi
Date : November 03, 2026

HMA Agro Industries Limited

Standalone Balance Sheet as at September 30, 2026

Rupees in Millions

Particulars	As at September 30, 2026	As at March 31,2026
ASSETS		
(A) Non-current assets		
(a) Property, plant and equipment	378.12	390.93
(b) Financial assets		
(i) Investments	2,217.99	2,225.47
(ii) Loans	36.30	36.10
(iii) Other financial assets	1,883.45	2,132.34
(c) Income tax assets	22.85	62.21
(d) Deferred tax assets (net)	13.83	14.69
Total non-current assets	**4,552.54**	**4,861.74**
(B) Current assets		
(a) Inventories	16,205.19	12,795.94
(b) Financial assets		
(i) Trade receivables	216.52	179.25
(ii) Cash and cash equivalents	2,959.74	1,231.79
(iii) Bank balances other than (ii) above	900.09	1,095.21
(iv) Other financial assets	20.22	21.65
(c) Other current assets	1,980.71	2,946.18
Total current assets	**22,282.47**	**18,270.02**
Total assets	**26,835.01**	**23,131.76**
EQUITY AND LIABILITIES		
(A) Equity		
(a) Equity share capital	500.77	500.77
(b) Other equity	9,587.43	8,452.77
Total equity	**10,088.20**	**8,953.54**
(B) Liabilities		
(I) Non-current liabilities		
(a) Financial liabilities		
(i) Other financial liabilities	0.63	0.63
(b) Provisions	9.67	12.95
Total non-current liabilities	**10.30**	**13.58**
(II) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	10,313.47	8,341.25
(ii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	28.26	14.01
- Total outstanding dues other than micro enterprises and small enterprises	1,389.25	1,265.86
(iii) Other financial liabilities	162.99	464.37
(b) Other liabilities	4,750.33	4,070.63
(c) Provisions	4.97	8.52
(d) Current tax liabilities	87.24	-
Total current liabilities	**16,736.51**	**14,164.64**
Total Equity and Liabilities	**26,835.01**	**23,131.76**

VAA ASSOCIATES CHARTERED ACCOUNTANT

For HMA AGRO INDUSTRIES LTD.

Director

HMA Agro Industries Limited

Standalone statement of cash flows for the period ended September 30, 2026

Rupees in Millions

Particulars	Period ended September 30, 2026	Year ended March 31, 2026
(A) Cashflows from operating activities		
Profit before tax	**1,511.47**	**1,718.50**
Changes in working capital:		
Depreciation on property, plant and equipment	21.78	47.52
Depreciation on right-of-use assets	-	5.82
Unrealised fair value (gain)/loss on forward contracts (net)	(311.69)	447.22
Interest on lease obligation	-	0.46
Interest expense	249.58	332.51
Profit on termination of lease	-	(0.65)
Interest income on bank deposits	(95.76)	(166.67)
Interest on unwinding security deposit	-	(0.52)
Guarantee commission income	(0.57)	(1.06)
Sundry balances write-off	-	(0.32)
Unrealised foreign exchange loss (net)	-	98.21
Profit on sale of subsidiary	(46.69)	-
Profit on sale of assets (net)	-	(0.62)
Operating cash flow before working capital changes	**1,328.12**	**2,480.41**
Adjustment for changes in working capital:		
(Increase) in inventories	(3,409.25)	(6,580.35)
(Increase) / Decrease in trade receivables	(37.30)	1,265.51
(Increase) in other financial assets	(1.43)	(207.28)
Decrease / (Increase) in other current assets	965.47	(131.71)
Increase in trade payables	137.64	369.74
Increase in other financial liabilities	10.89	10.82
(Decrease) / Increase in other provision	(0.49)	9.20
Increase in other current liabilities	679.70	1,645.91
Cash used in operations	**(326.65)**	**(1,137.74)**
Taxes paid (net of refunds)	(255.67)	(263.79)
Net cashflows used in operating activities	**(582.32)**	**(1,401.53)**
(B) Cashflows from investing activities		
Purchase of property, plant and equipment and intangible assets	(8.97)	(106.40)
Sale of property, plant and equipment and capital work in progress	-	5.52
Movement in bank deposits with maturity greater than 3 months (net)	462.86	(1,095.21)
Sale of investments in subsidiary (Refer note 3)	50.08	-
Withdrawal from partnership firm	4.08	-
Interest received on fixed deposit	79.77	147.83
Loan given to subsidiaries (net)	(0.20)	(2.75)
Net cashflows from investing activities	**587.62**	**(1,051.00)**
(C) Cashflows from financing activities		
Borrowings drawn under working capital demand facility (net)	1,972.23	3,311.04
Interest paid	(249.58)	(335.26)
Dividend paid	-	(150.23)
Repayment of lease liabilities including interest	-	(6.15)
Net cashflows from financing activities	**1,722.65**	**2,819.40**
Net increase in cash and cash equivalents (A+B+C)	**1,727.95**	**366.87**
Cash and cash equivalents at the beginning of the year	1,231.79	864.92
Cash and cash equivalents at the end of the year	**2,959.74**	**1,231.79**
Cash and cash equivalents comprise of:		
Balance with banks:		
In current accounts	2,430.88	716.29
Cheques on hand	-	-
In fixed deposit account with original maturity of 3 months or less	527.60	513.88
Cash on hand	1.26	1.62
Total cash and cash equivalents	**2,959.74**	**1,231.79**

Notes :

The cashflow statement has been prepared under the indirect method as set out in Indian Accounting standard (Ind AS 7) Statement of cash flows' as specified under section 133 of the Companies Act,2013.

VAA AS SOCIATES CHARTERED ACCOUNTANT

For HMA AGRO INDUSTRIES LTD.

Director