

VAHH CHEMICALS LIMITED

CIN: L24110GJ2019PLC111346

Regd. Office: Plot 2/5198 ETC, 5th Floor, 5003, World Trade Centre,
Near Udhna Darawaja, Ring Road, Surat, 395002

E-mail: info@vahhchemicals.com, Ph.: 0261-2344045, Website: vahhchemicals.com

Date: 31.10.2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Script ID / Code / ISIN : VAHH / 544778 / INE0H3U01013

Subject : Outcome of the board meeting held on 31st October, 2026 and approval of Standalone and Consolidated Unaudited Financial Results along with Limited Review Report of the company for the half year ended 30th September 2026.

Reference No. : Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear sir/madam,

We hereby inform you that, following major decisions were taken at the meeting of the board of directors held today i.e Saturday, 31st October, 2026 at the Registered Office of the Company at Plot 2/5198 ETC, 5th Floor, 5003, World Trade Centre, Near Udhna Darawaja, Ring Road, Surat, 395002:

1. Considered and approved Standalone and Consolidated Unaudited Financial Results along with Limited Review Report, Statement of Deviation and Variation and Certificate of Utilisation of Proceeds of IPO of the company for the half year ended 30th September 2026. The Standalone and Consolidated Unaudited Financial Results along with Limited Review Report are enclosed herewith as **Annexure-I**.
2. Appointment of Ms. Shubhangi Rajesh Gadia as Company Secretary & Compliance Officer of the company. The details of Appointment as required pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 annexed herewith as **Annexure-II**.

Consequent upon the appointment of Ms. Shubhangi Rajesh Gadia as the Company Secretary and Compliance Officer of the Company, the updated details of the authorised Key Managerial Personnel (KMP) of the Company, pursuant to Regulation 30(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, authorised for the purpose of determining the materiality of events or information and making requisite disclosures to the Stock Exchanges, are as under:

Sr. No.	Name of KMP	Designation	Contact Details
1	Hiren Indravadan Desai	Managing Director	Vahh Chemicals Limited Registered Office Address: Plot 2/5198 ETC, 5th Floor, 5003, World Trade Centre, Near Udhna Darawaja, Ring Road, Surat, 395002 Email Id: info@vahhchemicals.com Telephone No.: 0261-2344045
2	Aayush Hiren Desai	Whole-Time Director	
3	Sahil Bhaveshkumar Modi	CFO	
4	Shubhangi Rajesh Gadia	Company Secretary	

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3. Investment in a Proposed Wholly owned Subsidiary company named “**VEDANT NUTRITION LIMITED**” having a total paid up capital of Rs. 10,00,000/- comprising of 1,00,000 equity shares of Rs. 10/- each. The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant SEBI Circulars is annexed herewith as **Annexure-III**.

The meeting of Board of directors commenced at 01:00 P.M and concluded at 06:15 P.M.

We request you to kindly note the same and take into your records.

Thanking you,

Yours Faithfully,

For VAHH CHEMICALS LIMITED

AAYUSH

HIREN DESAI

Digitally signed by
AAYUSH HIREN DESAI
Date: 2026.10.31
18:43:29 +05'30'

AAYUSH HIREN DESAI

Whole Time Director

DIN: 08636117

Place: Surat

**INDEPENDENT AUDITOR'S REVIEW REPORT ON STANDALONE UNAUDITED HALF-YEARLY
FINANCIAL RESULTS**

**Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015, as amended**

To the Board of Directors of Vahh Chemicals Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Vahh Chemicals Limited (the "Company") for the half year ended September 30, 2026 (the "Statement"), including the accompanying statement of assets and liabilities as at that date, statement of cash flows for the half year then ended and relevant notes, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Statement is the responsibility of the Company's Management and has been approved by its Board of Directors. It has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, read with the applicable rules thereunder, and other accounting principles generally accepted in India, subject to confirmation of the accounting framework applicable to the Company for the reporting period. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with 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 primarily of making inquiries 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 the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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 stated 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 aforesaid accounting standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MAARS & ASSOCIATES

Chartered Accountants

Firm Registration No.: 134798W



CA Mrunal Bharatbhai Jinwala

Partner

Membership No.: 146597

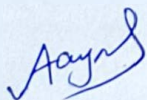
UDIN: 26146597NUTYLI2690

Place: Surat

Date: 31-10-2026

VAAH CHEMICALS LIMITED
CIN: L24110GJ2019PLC111346
Regd. Office: Plot 2/5198 ETC, 5th Floor, 5003, World Trade Centre,
Near Udina Darawaja, Ring Road, Surat, 395002
E-mail: info@vahhchemicals.com, Ph.: 0261-2344045, Website: vahhchemicals.com
Standalone Statement of Unaudited Financial Results for the Half Year ended 30th September 2026
*All amounts in Rupees Lakhs
(unless otherwise stated)*

Sr. No.	Particulars	Standalone	
		Half Year Ended	Year Ended
		30-09-2026	31-03-2026
		(Unaudited)	(Audited)
I.	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share Capital	830.59	606.39
	(b) Reserves & Surplus	2052.33	817.49
	(c) Money received against share warrants	0.00	0.00
		2882.92	1423.88
2	Share Application Money Pending Allotment	0.00	0.00
	(a) Long-term borrowings	208.38	194.99
	(b) Deferred tax liabilities (Net)	0.00	0.00
	(c) Other Long term liabilities	0.00	0.00
	(d) Long term provisions	0.00	0.00
		208.38	194.99
4	Current Liabilities		
	(a) Short-term borrowings	377.53	757.18
	(b) Trade Payables		
	(i) Total Outstanding Dues of MSME	139.64	63.86
	(ii) Total Outstanding Dues of Creditors Other Than MSME	643.80	401.91
	(c) Other Current Liabilities	51.59	24.15
	(d) Short-term provisions	88.26	145.71
		1300.81	1392.82
		4392.11	3011.69
II.	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment and Intangible Assets		
	(i) Property, Plant and Equipment	1.14	1.38
	(ii) Intangible Assets	0.00	0.00
	(iii) Capital work-in-process	0.00	0.00
	(iv) Intangible assets under development	0.00	0.00
		1.14	1.38
	(b) Non-current investments	121.86	121.86
	(c) Deferred tax assets (Net)	0.58	0.58
	(d) Long term loans and advances	0.00	0.00
	(e) Other non-current assets	0.46	0.45
2	Current Assets		
	(a) Current Investment	0.00	0.00
	(b) Inventories	1899.56	1628.83
	(c) Trade Receivables	1569.69	743.97
	(d) Cash and Cash Equivalents	102.65	51.86
	(e) Short-term loan and advances	295.96	82.09
	(f) Other Current assets	400.21	380.66
		4268.07	2887.41
		4392.11	3011.69

**For and on behalf of
Vahh Chemicals Limited**

**Aayush Hiren Desai
Whole-Time Director
DIN: 08636117**
**Place: Surat
Date: 31-10-2026**

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CIN: 124110GJ2019PLC111346

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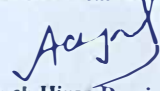
E-mail: info@vahnchemicals.com, Ph.: 0261-2344045, Website: vahnchemicals.com

Standalone Statement of Unaudited Financial Results for the Half Year ended 30th September 2026

All amounts in
Rupees Lakhs
(unless otherwise
stated)

Sr. No.	Particulars	Standalone			
		Half Year Ended			Year Ended
		30-09-2026 (Unaudited)	31-03-2026 (Unaudited)	30-09-2025 (Unaudited)	31-03-2026 (Audited)
I.	Revenue From Operations	1947.85	2184.53	1040.11	3224.64
II.	Other Income	9.85	0.03	0.00	0.03
III.	Total Revenue (I + II)	1957.70	2184.56	1040.11	3224.66
IV.	Expenses:				
	Cost of Materials Consumed	1646.77	2240.41	1241.12	3481.53
	Purchase of Stock in Trade	0.00	0.00	0.00	0.00
	<u>Changes in Inventories of -</u>				
	- Finished Goods	-217.60	-580.42	-510.99	-1091.42
	- Work-in-Progress	0.00	0.00	0.00	0.00
	- Stock-in-Trade	0.00	0.00	0.00	0.00
	Employee Benefit Expenses	75.90	66.08	41.27	107.35
	Financial Costs	46.99	57.64	44.50	102.14
	Depreciation and Amortization Expenses	0.52	0.52	0.52	1.05
	Other Expenses	44.48	58.23	23.93	82.16
	Total Expenses	1597.07	1842.46	840.35	2682.81
V.	Profit before exceptional and Extraordinary items and Tax (III - IV)	360.62	342.09	199.75	541.85
VI.	Exceptional Items	0.00	0.00	0.00	0.00
VII.	Profit before extraordinary items and Tax (V - VI)	360.62	342.09	199.75	541.85
VIII.	Extraordinary Items	0.00	0.00	0.00	0.00
IX.	Profit before tax (VII - VIII)	360.62	342.09	199.75	541.85
X.	Tax Expenses				
	- Current Tax	88.26	92.24	53.93	146.18
	- Deferred Tax	0.00	-0.09	0.00	-0.09
		88.26	92.16	53.93	146.09
XI.	Profit/Loss from the period from Continuing Operations (IX - X)	272.37	249.94	145.82	395.76
XII.	Profit from Discontinuing Operations	0.00	0.00	0.00	0.00
XIII.	Tax expense of Discontinuing Operations	0.00	0.00	0.00	0.00
XIV.	Profit from Discontinuing Operations after Tax	0.00	0.00	0.00	0.00
XV.	Profit/(Loss) for the period (XI + XIV)	272.37	249.94	145.82	395.76
XVI.	Details of Equity Share Capital				
	Paid-up share Capital	830.59	606.39	606.39	606.39
	Face Value of Equity Share Capital (INR)	10	10	10	10
XVII.	Earning per equity share:				
	- Basic (in `) (non annualised)	3.46	4.16	2.43	6.59
	- Diluted (in `) (non annualised)	3.46	4.16	2.43	6.59
	- Basic (in `) (annualised)	6.91	8.33	4.86	6.59
	- Diluted (in `) (annualised)	6.91	8.33	4.86	6.59

For and on behalf of
Vahn Chemicals Limited


Aayush Hiren Desai
Whole-Time Director
DIN: 08636117

Place: Surat
Date: 31-10-2026

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CIN: 124110GJ2019PLC111346

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Standalone Cash Flow Statement for the Half Year ended 30th September 2026

All amounts in
Rupees Lakhs
(unless otherwise
stated)

Sr. No.	Particulars	Standalone	
		Half Year Ended	Year Ended
		30-09-2026	31-03-2026
		(Unaudited)	(Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit/(Loss) before tax from continuing operations	360.62	541.85
	Non-cash adjustment to reconcile profit before tax to net cash flows		
	- Depreciation and Amortization Expenses	0.52	1.05
	- Finance Cost	46.99	102.14
	- Interest Income	-9.85	-0.03
	Operating Profit / (Loss) before working capital changes	398.29	645.02
	<u>Movements in working capital:</u>		
	(Increase)/decrease in Inventories	-270.73	-698.56
	(Increase)/decrease in Trade Receivables	-825.72	607.51
	(Increase) / decrease in loans & advances	-213.87	42.87
	(Increase) / decrease in other current assets	-19.55	-312.94
	Increase/ (decrease) in trade payables	317.66	-505.93
	Increase/ (decrease) in provision	-57.45	0.37
	Increase/(decrease) in other current liabilities	27.44	-199.19
	Cash generated from/(used in) operations	-643.93	-420.85
	Less: Income Tax Paid	-88.26	-112.43
	Net Cash flow from/(used in) Operating Activities (A)	-732.19	-533.29
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Additions in Property, Plant & Equipments	-0.28	-0.12
	Interest Income	9.84	0.03
	Investment in deposits	0.00	0.10
	Net Cash flow from/(used in) Investing Activities (B)	9.55	0.00
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds/(repayment) from long term borrowings (net)	13.39	68.24
	Increase/(decrease) in short term borrowings	-379.65	65.17
	Interest paid	-46.99	-102.14
	IPO Expenses Paid	-158.53	0.00
	Proceeds from issue of share (net)	1345.20	319.49
	Net Cash flow from/(used in) Financing Activities (C)	773.43	350.76
	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	50.79	-182.53
	Cash & Cash Equivalents as at beginning of the year	51.86	234.39
	Cash & Cash Equivalents as at end of the year	102.65	51.86
	<u>Summary of Cash and cash equivalents as at the end of the year</u>		
	Cash on Hand	42.59	45.56
	<u>Balance with Banks</u>		
	- In Current Accounts	60.06	6.30
		102.65	51.86

Statement of cash flow has been prepared under the indirect method as set out in AS-3 on statement of cash flows specified under Sec-133 of Companies Act, 2013 read with Companies (Accounts) Rules, 2014.

For and on behalf of
Vahh Chemicals Limited



Aayush Hiren Desai
Whole-Time Director
DIN: 08636117

Place: Surat
Date: 31-10-2026

NOTES ACCOMPANYING THE STANDALONE UNAUDITED FINANCIAL RESULTS
For the half year ended 30 September 2026 | ₹ in lakhs unless otherwise stated

1. Review and approval of results

The above standalone unaudited financial results of Vahh Chemicals Limited (the "Company") for the half year ended 30 September 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 31-10-2026. The above results have been subjected to limited review by the Statutory Auditors of the Company.

2. Basis of preparation and accounting policies

The standalone unaudited financial results have been prepared on the historical cost convention and accrual basis of accounting, in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 - Interim Financial Reporting and other applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder and other accounting principles generally accepted in India. The accounting policies and methods of computation adopted in preparing these interim financial results are consistent with those followed in the audited standalone financial statements for the financial year ended 31 March 2026.

3. Comparative financial information

The figures for the half year ended 31 March 2026 represent the balancing figures between the audited standalone financial results for the financial year ended 31 March 2026 and the unaudited standalone financial results for the half year ended 30 September 2025, which were subjected to limited review by the Statutory Auditors. Figures for previous periods have been regrouped or reclassified, wherever necessary, to make them comparable with the current period's presentation.

4. Segment reporting

The Company is engaged in the manufacture of chemical products. Its standalone financial results relate entirely to the chemicals business and accordingly comprise a single reportable business segment under Accounting Standard (AS) 17 - Segment Reporting. The trading of nutraceutical products undertaken by HSHS Nutraceuticals Limited, the Company's subsidiary, is included in the consolidated financial results but not in these standalone results. For consistency with the consolidated notes, the chemical manufacturing financial information is set out below.

Standalone chemical manufacturing - statement of profit and loss (₹ in lakhs)

Particulars	Period	Chemicals (Standalone)
Revenue from operations	H1 Sep 2026	1,947.85
Revenue from operations	H2 Mar 2026	2,184.53
Revenue from operations	H1 Sep 2025	1,040.11
Revenue from operations	FY Mar 2026	3,224.64
Profit before tax	H1 Sep 2026	360.62
Profit before tax	H2 Mar 2026	342.09
Profit before tax	H1 Sep 2025	199.75
Profit before tax	FY Mar 2026	541.85
Profit after tax	H1 Sep 2026	272.37
Profit after tax	H2 Mar 2026	249.94
Profit after tax	H1 Sep 2025	145.82
Profit after tax	FY Mar 2026	395.76

Standalone chemical manufacturing - balance-sheet information (₹ in lakhs)

Particulars	As at	Chemicals (Standalone)
Total assets	30-09-2026	4392.11
Total liabilities (external)	30-09-2026	1,509.39
Cash and cash equivalents	30-09-2026	102.65
Total assets	31-03-2026	3,011.69
Total liabilities (external)	31-03-2026	1,587.81
Cash and cash equivalents	31-03-2026	51.86

The figures above relate solely to the chemical manufacturing business carried on by Vahh Chemicals Limited and represent the amounts in its standalone financial statements, without any consolidation adjustments.

External liabilities comprise the aggregate of non-current liabilities and current liabilities, excluding shareholders' funds.

5. Initial Public Offer and utilisation of proceeds

During the period the Company undertook an initial public offer of 22,42,000 equity shares having face value of ₹10 each at an issue price of ₹60 per share, aggregating ₹1,345.20 lakh, as stated in the Prospectus dated 27 May 2026. The following object-wise utilisation up to 30 September 2026 is taken from the final IPO Proceeds Utilisation Certificate for that date:

Objects of the issue	Proposed (₹ lakh)	Utilised to 30-09-2026	Balance (₹ lakh)
Incremental working capital	583.78	582.81	0.97
New manufacturing facility, Surat	192.94	0.00	192.94
Repayment of loan	184.35	124.19	60.16
General corporate purposes	201.78	200.00	1.78
Net issue proceeds	1,162.85	907.01	255.84
Issue-related expenses	182.35	182.29	0.06
Gross issue proceeds	1,345.20	1,089.30	255.90

The unutilised IPO proceeds amounting to ₹255.90 lakhs as at 30 September 2026 are represented by the unutilised drawing balance available in the Company's Cash Credit facility and balances maintained in its bank current accounts. The said funds remain available for utilisation towards the objects specified in the Prospectus dated 27 May 2026.

6. Presentation, rounding and authorisation

All amounts are presented in ₹ lakh and rounded to two decimals in the financial statements. Rounding differences may arise. These notes should be read together with the standalone unaudited financial results, statement of assets and liabilities and cash-flow statement.

For and on behalf of the Board of Directors of VAHH CHEMICALS LIMITED



Aayush Hiren Desai
Whole-Time Director
DIN: 08636117

Place: Surat

Date: 31-10-2026

**INDEPENDENT AUDITOR'S REVIEW REPORT ON CONSOLIDATED UNAUDITED HALF-YEARLY
FINANCIAL RESULTS**

**Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015, as amended**

To the Board of Directors of Vahh Chemicals Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Vahh Chemicals Limited (the "Holding Company") and its subsidiary (together, the "Group") for the half year ended September 30, 2026 (the "Statement"), including the accompanying statement of assets and liabilities as at that date, statement of cash flows for the half year then ended and relevant notes, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Statement is the responsibility of the Holding Company's Management and has been approved by its Board of Directors. It has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, read with the applicable rules thereunder, and other accounting principles generally accepted in India, subject to confirmation of the accounting framework applicable to the Company for the reporting period. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with 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 primarily of making inquiries 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 the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.

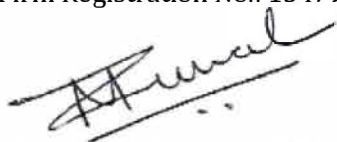
4. We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.
5. The Statement includes the financial results of the following entity: HSHS Nutraceuticals Limited — Subsidiary.

Based on our review conducted as stated 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 aforesaid accounting standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MAARS & ASSOCIATES

Chartered Accountants

Firm Registration No.: 134798W



CA Mrunal Bharatbhai Jinwala

Partner

Membership No.: 146597

UDIN: 26146597NUTYLI2690

Place: Surat

Date: 31-10-2026

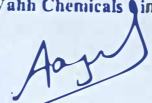


Consolidated Statement of Unaudited Financial Results for the Half Year ended 30th September 2026

All amounts in Rupees Lakhs (unless otherwise stated)

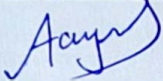
Sr. No.	Particulars	Consolidated	
		Half Year Ended	Year Ended
		30-09-2026	31-03-2026
		(Unaudited)	(Audited)
I.	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share Capital	830.59	606.39
	(b) Reserves & Surplus	2185.11	885.45
	(c) Minority Interest	91.05	66.15
		3106.75	1557.99
2	Share Application Money Pending Allotment	0.00	0.00
3	Non-Current Liabilities		
	(a) Long-term borrowings	225.89	210.97
	(b) Deferred tax liabilities (Net)	0.00	0.00
	(c) Other Long term liabilities	0.00	0.00
	(d) Long term provisions	0.00	0.00
		225.89	210.97
4	Current Liabilities		
	(a) Short-term borrowings	459.64	919.74
	(b) Trade Payables		
	(i) Total Outstanding Dues of MSME	684.20	834.52
	(ii) Total Outstanding Dues of Creditors Other Than MSME	836.85	646.76
	(c) Other Current Liabilities	100.68	29.96
	(d) Short-term provisions	121.73	186.57
		2203.09	2617.56
		5535.72	4386.52
II.	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment and Intangible Assets		
	(i) Property, Plant and Equipment	3.19	2.60
	(ii) Intangible Assets	1.01	1.08
	(iii) Capital work-in-process	0.00	0.00
	(iv) Intangible assets under development	0.00	0.00
		4.20	3.68
	(b) Non-current investments	0.00	0.00
	(c) Deferred tax assets (Net)	0.66	0.66
	(d) Long term loans and advances	0.00	0.00
	(e) Other non-current assets	28.29	27.41
2	Current Assets		
	(a) Current Investment	0.00	0.00
	(b) Inventories	2213.22	1951.25
	(c) Trade Receivables	2499.03	1681.71
	(d) Cash and Cash Equivalents	119.39	65.46
	(e) Short-term loan and advances	53.61	56.18
	(f) Other Current assets	617.33	600.16
		5502.57	4354.76
		5535.72	4386.52

For and on behalf of
 Vahh Chemicals Limited


Aayush Hiren Desai
 Whole-Time Director
 DIN: 08636117
 Place: Surat
 Date: 31-10-2026

VAHH CHEMICALS LIMITED
CIN: L24110GJ2019PLC111346
**Regd. Office: Plot 2/5198 ETC, 5th Floor, 5003, World Trade Centre,
Near Udhna Darawaja, Ring Road, Surat, 395002**
E-mail: info@vahhchemicals.com, Ph.: 0261-2344045, Website: vahhchemicals.com
Consolidated Statement of Unaudited Financial Results for the Half Year ended 30th September 2026
*All amounts in Rupees
Lakhs (unless otherwise
stated)*

Sr. No.	Particulars	Consolidated			
		Half Year Ended			Year Ended
		30-09-2026	31-03-2026	30-09-2025	31-03-2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I.	Revenue From Operations	2586.21	2662.78	1652.47	4315.25
II.	Other Income	0.87	3.70	0.00	3.70
III.	Total Revenue (I + II)	2587.08	2666.48	1652.47	4318.95
IV.	Expenses:				
	Cost of Materials Consumed	2054.61	2618.95	1576.40	4195.35
	Purchase of Stock in Trade	0.00	0.00	0.00	0.00
	<u>Changes in Inventories of -</u>				
	- Finished Goods	-208.85	-680.35	-415.22	-1095.57
	- Work-in-Progress	0.00	0.00	0.00	0.00
	- Stock-in-Trade	0.00	0.00	0.00	0.00
	Employee Benefit Expenses	125.73	117.15	90.48	207.63
	Financial Costs	55.25	72.82	65.10	137.92
	Depreciation and Amortization Expenses	0.74	0.57	1.17	1.74
	Other Expenses	75.80	117.05	60.06	177.11
	Total Expenses	2103.28	2246.20	1377.99	3624.18
V.	Profit before exceptional and Extraordinary items and Tax (III - IV)	483.81	420.29	274.48	694.76
VI.	Exceptional Items	0.00	0.00	0.00	0.00
VII.	Profit before extraordinary items and Tax (V - VI)	483.81	420.29	274.48	694.76
VIII.	Extraordinary Items	0.00	0.00	0.00	0.00
IX.	Profit before tax (VII - VIII)	483.81	420.29	274.48	694.76
X.	Tax Expenses				
	- Current Tax	121.73	111.93	74.11	186.04
	- Deferred Tax	0.00	-0.14	0.00	-0.14
		121.73	111.79	74.11	185.90
XI.	Profit/Loss from the period from Continuing Operations (IX - X)	362.08	308.50	200.37	508.87
XII.	Profit from Discontinuing Operations	0.00	0.00	0.00	0.00
XIII.	Tax expense of Discontinuing Operations	0.00	0.00	0.00	0.00
XIV.	Profit from Discontinuing Operations after Tax	0.00	0.00	0.00	0.00
XV.	Profit/(Loss) for the period (XI + XIV)	362.08	308.50	200.37	508.87
XVI.	Details of Equity Share Capital				
	Paid-up share Capital	830.59	606.39	606.39	606.39
	Face Value of Equity Share Capital (INR)	10	10	10	10
XVII.	Profit/(loss) attributable to minority shareholders	24.90	14.58	13.71	28.29
XVIII.	Profit/(Loss) for the period after share attributable to minority shareholders (XV - XVI)	337.18	293.91	186.66	480.58
XIX.	Earning per equity share:				
	- Basic (in `) (non annualised)	4.28	4.90	3.11	8.00
	- Diluted (in `) (non annualised)	4.28	4.90	3.11	8.00
	- Basic (in `) (annualised)	8.56	9.79	6.22	8.00
	- Diluted (in `) (annualised)	8.56	9.79	6.22	8.00

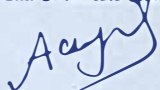
**For and on behalf of
Vahh Chemicals Limited**

Aayush Hiren Desai
Whole-Time Director
DIN: 08636117
Place: Surat
Date: 31-10-2026

VAAH CHEMICALS LIMITED
CIN: 124110GJ2019PLC111346
**Regd. Office: Plot 2/5198 ETC, 5th Floor, 5003, World Trade Centre,
Near Udhna Darawaja, Ring Road, Surat, 395002**
E-mail: info@vahhchemicals.com, Ph.: 0261-2344045, Website: vahhchemicals.com
Consolidated Cash Flow Statement for the Half Year ended 30th September 2026
*All amounts in Rupees Lakhs (unless
otherwise stated)*

Sr. No.	Particulars	Consolidated	
		Half Year Ended	Year Ended
		30-09-2026 (Unaudited)	31-03-2026 (Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit/(Loss) before tax from continuing operations	483.81	694.76
	Non-cash adjustment to reconcile profit before tax to net cash flows		
	- Depreciation and Amortization Expenses	0.74	1.74
	- Finance Cost	55.25	137.92
	- Unrealised Foreign Exchange on Translation	0.00	4.82
	- Interest Income	-0.87	-1.75
	Operating Profit / (Loss) before working capital changes	538.93	837.50
	<u>Movements in working capital:</u>		
	(Increase)/decrease in Inventories	-261.97	-702.72
	(Increase)/decrease in Trade Receivables	-817.31	358.47
	(Increase) / decrease in loans & advances	2.58	-8.49
	(Increase) / decrease in other current assets	-17.17	-288.84
	Increase/ (decrease) in trade payables	39.77	-226.27
	Increase/ (decrease) in provision	-64.84	1.00
	Increase/(decrease) in other current liabilities	70.71	-203.23
	Cash generated from/(used in) operations	-509.31	-232.59
	Less: Income Tax Paid	-121.73	-137.21
	Net Cash flow from/(used in) Operating Activities (A)	-631.04	-369.80
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Additions in Property, Plant & Equipments	-1.27	-1.45
	Interest Income	0.00	1.75
	Investment in deposits	0.00	-1.63
	Net Cash flow from/(used in) Investing Activities (B)	-1.27	-1.33
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds/(repayment) from long term borrowings (net)	14.92	-12.10
	Increase/(decrease) in short term borrowings	-460.10	17.45
	Interest paid	-55.25	-137.92
	IPO Expenses Paid	-158.53	0.00
	Proceeds from issue of share (net)	1345.20	319.49
	Net Cash flow from/(used in) Financing Activities (C)	686.24	186.92
	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	53.93	-184.21
	Cash & Cash Equivalents as at beginning of the year	65.46	249.67
	Cash & Cash Equivalents as at end of the year	119.39	65.46
	<u>Summary of Cash and cash equivalents as at the end of the year</u>		
	Cash on Hand	50.48	53.56
	<u>Balance with Banks</u>		
	- In Current Accounts	68.91	11.89
		119.39	65.46

Statement of cash flow has been prepared under the indirect method as set out in AS-3 on statement of cash flows specified under Sec-133 of Companies Act, 2013 read with Companies (Accounts) Rules, 2014.

For and on behalf of
Vahh Chemicals Limited



Aayush Hiren Desai
Whole-Time Director
DIN: 08636117
Place: Surat
Date: 31-10-2026

NOTES ACCOMPANYING THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS

For the half year ended 30 September 2026 | ₹ in lakhs unless otherwise stated

1. Review and approval of results

The above consolidated unaudited financial results of Vahh Chemicals Limited (the "Company") and its subsidiary (collectively, the "Group") for the half year ended 30 September 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 31-10-2026. The above results have been subjected to limited review by the Statutory Auditors of the Company.

2. Basis of preparation and accounting policies

The consolidated unaudited financial results have been prepared on the historical cost convention and accrual basis of accounting, in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 - Interim Financial Reporting and other applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder and other accounting principles generally accepted in India. The accounting policies and methods of computation adopted in preparing these interim financial results are consistent with those followed in the audited consolidated financial statements for the financial year ended 31 March 2026.

3. Comparative financial information

The figures for the half year ended 31 March 2026 represent the balancing figures between the audited consolidated financial results for the financial year ended 31 March 2026 and the unaudited consolidated financial results for the half year ended 30 September 2025, which were subjected to limited review by the Statutory Auditors. Figures for previous periods have been regrouped or reclassified, wherever necessary, to make them comparable with the current period's presentation.

4. Segment reporting

The Group operates in two distinct businesses: (i) manufacture of chemical products by Vahh Chemicals Limited, and (ii) trading of nutraceutical products by its subsidiary, HSHS Nutraceuticals Limited. The Company's standalone results represent the chemicals business, while the Group's consolidated results reflect both businesses after consolidation adjustments. The reconciliations below present the chemicals business and the derived nutraceutical/consolidation contribution for each reported period.

Segment-wise reconciliation - statement of profit and loss (₹ in lakhs)

Particulars	Period	Chemicals	Nutraceuticals	Consolidated
Revenue from operations	H1 Sep 2026	1,947.85	638.36	2,586.21
Revenue from operations	H2 Mar 2026	2,184.53	478.25	2,662.78
Revenue from operations	H1 Sep 2025	1,040.11	612.36	1,652.47
Revenue from operations	FY Mar 2026	3,224.64	1,090.61	4,315.25
Profit before tax	H1 Sep 2026	360.62	123.19	483.81
Profit before tax	H2 Mar 2026	342.09	78.20	420.29
Profit before tax	H1 Sep 2025	199.75	74.73	274.48
Profit before tax	FY Mar 2026	541.85	152.91	694.76
Profit after tax	H1 Sep 2026	272.37	89.71	362.08
Profit after tax	H2 Mar 2026	249.94	58.56	308.50
Profit after tax	H1 Sep 2025	145.82	54.55	200.37
Profit after tax	FY Mar 2026	395.76	113.11	508.87

Balance-sheet reconciliation (₹ in lakhs)

Particulars	As at	Chemicals	Nutraceuticals	Consolidated
Total assets	30-09-2026	4,392.11	1,143.61	5,535.72
Total liabilities (external)	30-09-2026	1,509.39	919.79	2,429.18
Cash and cash equivalents	30-09-2026	102.65	16.74	119.39
Total assets	31-03-2026	3,011.69	1,374.83	4,386.52
Total liabilities (external)	31-03-2026	1,587.81	1,240.72	2,828.53
Cash and cash equivalents	31-03-2026	51.86	13.60	65.46

5. Initial Public Offer and utilisation of proceeds

During the period the Company undertook an initial public offer of 22,42,000 equity shares having face value of ₹10 each at an issue price of ₹60 per share, aggregating ₹1,345.20 lakh, as stated in the Prospectus dated 27 May 2026. The following object-wise utilisation up to 30 September 2026 is taken from the final IPO Proceeds Utilisation Certificate for that date:

Objects of the issue	Proposed (₹ lakh)	Utilised to 30-09-2026	Balance (₹ lakh)
Incremental working capital	583.78	582.81	0.97
New manufacturing facility, Surat	192.94	0.00	192.94
Repayment of loan	184.35	124.19	60.16
General corporate purposes	201.78	200.00	1.78
Net issue proceeds	1,162.85	907.01	255.84
Issue-related expenses	182.35	182.29	0.06
Gross issue proceeds	1,345.20	1,089.30	255.90

The unutilised IPO proceeds amounting to ₹255.90 lakhs as at 30 September 2026 are represented by the unutilised drawing balance available in the Company's Cash Credit facility and balances maintained in its bank current accounts. The said funds remain available for utilisation towards the objects specified in the Prospectus dated 27 May 2026.

6. Presentation, rounding and authorisation

All amounts are presented in ₹ lakh and rounded to two decimals in the financial statements. Rounding differences may arise. These notes should be read together with the consolidated unaudited financial results, statement of assets and liabilities and cash-flow statement.

For and on behalf of the Board of Directors of VAHH CHEMICALS LIMITED



Aayush Hiren Desai
Whole-Time Director
DIN: 08636117

Place: Surat

Date: 31-10-2026

VAHH CHEMICALS LIMITED

CIN: L24110GJ2019PLC111346

Regd. Office: Plot 2/5198 ETC, 5th Floor, 5003, World Trade Centre,

Near Udhna Darawaja, Ring Road, Surat, 395002

E-mail: info@vahhchemicals.com, Ph.: 0261-2344045, Website: vahhchemicals.com

BSE SME

STATEMENT ON DEVIATION / VARIATION IN UTILISATION OF FUNDS

Statement pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of listed entity	Vahh Chemicals Limited
Mode of fund raising	Public issue - Initial Public Offer (fresh equity shares)
Date of raising funds	June 2026 (basis of allotment: 09 June 2026)
Amount raised	₹ 1,345.20 lakh
Report filed for half year ended	30 September 2026
Monitoring agency	Not applicable
Monitoring agency name, if applicable	Not applicable
Is there a deviation / variation in use of funds raised?	No
If yes, whether the same is pursuant to change in terms of a contract or objects approved by shareholders	Not applicable
If yes, date of shareholder approval	Not applicable
Explanation for deviation / variation	Not applicable. Unutilised funds remain earmarked for original issue objects.
Comments of the Audit Committee after review	Not applicable
Comments of the auditors, if any	Not applicable

Details of object-wise utilisation of issue proceeds

(₹ in lakhs; amounts rounded to two decimal places)

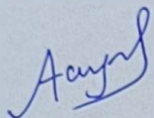
Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised up to 30-09-2026	Deviation / variation in use of proceeds	Remarks, if any
Funding incremental working capital requirements	Not applicable	583.78	Not applicable	582.81	Nil	₹0.97 lakh unutilised
Setting up a new manufacturing facility at Surat, Gujarat	Not applicable	192.94	Not applicable	0.00	Nil	₹192.94 lakh unutilised
Repayment of loan availed by the Company	Not applicable	184.35	Not applicable	124.19	Nil	₹60.16 lakh unutilised
General corporate purposes	Not applicable	201.78	Not applicable	200.00	Nil	₹1.78 lakh unutilised
Net issue proceeds (subtotal)	—	1,162.85	—	907.01	Nil	₹255.84 lakh unutilised
Issue-related expenses	Not applicable	182.35	Not applicable	182.29	Nil	₹0.06 lakh unutilised
Total - Gross IPO Proceeds	—	1,345.20	—	1,089.30	Nil	₹255.90 lakh unutilised

Notes:

1. Utilisation is based on the IPO Proceeds Utilisation Certificate as at 30 September 2026. The unutilised gross proceeds amount to ₹255.90 lakh and are pending utilisation towards the objects stated in the Prospectus dated 27 May 2026.
2. No deviation/variation in the purpose of utilisation has been reported in the object-wise statement. Differences between original allocations and funds utilised represent amounts remaining unutilised, not a change in the stated objects.
3. Amounts are displayed to two decimals. Item-wise totals may differ by ₹0.01 lakh on aggregation due to rounding.

For and on behalf of the Board of Directors of

VAHH CHEMICALS LIMITED



Aayush Hiren Desai
Whole-Time Director
DIN: 08636117

Place: Surat

Date: 31.10.2026

IPO PROCEEDS UTILISATION CERTIFICATE

Date: 31-10-2026

To,
The Listing Compliance Department,
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400001, Maharashtra, India

Subject: Certificate for Utilisation of Initial Public Offer (IPO) Proceeds up to 30 September 2026

We, MAARS & Associates, Chartered Accountants, have been engaged by VAHH Chemicals Limited (the "Company") to examine the statement of utilisation of proceeds raised through its Initial Public Offer ("IPO") pursuant to the Prospectus dated 27 May 2026 ("Prospectus").

Management's Responsibility for the Statement

1. The preparation of the statement of utilisation of IPO proceeds and maintenance of proper books of account, bank records and supporting documentation is the responsibility of the management of the Company. The management is also responsible for ensuring that the proceeds are applied towards the purposes disclosed in the Prospectus and in accordance with applicable law.

Auditor's Responsibility

2. Pursuant to Regulation 262(5) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as referred to in the Prospectus, our responsibility is to examine the books of account and relevant records and provide reasonable assurance that the utilisation stated below is in agreement with the records maintained by the Company.

3. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India ("ICAI"), which requires compliance with the ethical requirements of the Code of Ethics issued by the ICAI.

4. We have complied with the relevant quality management requirements applicable to this engagement and performed such procedures as we considered necessary in the circumstances.

Statement of utilisation (subject to verification)

5. Subject to completion of our examination of the books of account, bank statements and supporting records maintained by the Company and to the explanations obtained from management, the statement of utilisation of gross IPO proceeds of ₹1,345.20 lakhs up to 30 September 2026, as provided by the management, is set out below:

All amounts are in ₹ lakhs.

Sr. No.	Object / Particulars as disclosed in the Prospectus	Amount disclosed in Prospectus	Proposed utilisation in FY 2026-27	Actual utilisation up to 30 September 2026	Balance pending utilisation
1	Funding incremental working capital requirements of the Company	583.78	583.78	582.81	0.97
2	Setting up a new manufacturing facility at Surat, Gujarat ("Proposed Facility")	192.94	192.94	Nil	192.94
3	Repayment of loan availed by the Company	184.35	184.35	124.19	60.16
4	General corporate purposes	201.78	201.78	200.00	1.78
	Net Proceeds	1,162.85	1,162.85	907.01	255.84
5	Issue related expenses	182.35	182.35	182.29	0.06
	Gross Issue Proceeds	1,345.20	1,345.20	1,089.30	255.90

The unutilised IPO proceeds amounting to **₹255.90 lakhs as at 30 September 2026** are represented by the unutilised drawing balance available in the Company's Cash Credit facility and balances maintained in its bank current accounts. The said funds remain available for utilisation towards the objects specified in the Prospectus dated 27 May 2026.

This certificate is issued at the request of Vahh Chemicals Limited for submission to BSE Limited in connection with the half yearly financial results and for such other regulatory purposes as may be required.

For MAARS & Associates
Chartered Accountants
Firm Registration No.: 134798W



CA Mrunal Jinwala
Membership No.: 146597
UDIN: 26146597RWYHFD6434
Place: Surat



VAHH CHEMICALS LIMITED

CIN: L24110GJ2019PLC111346

Regd. Office: Plot 2/5198 ETC, 5th Floor, 5003, World Trade Centre,

Near Udhna Darawaja, Ring Road, Surat, 395002

E-mail: info@vahhchemicals.com, Ph.: 0261-2344045, Website: vahhchemicals.com

Annexure – II

The details as required pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given herein under:

Sr No.	Particulars	Details
1	Name	Shubhangi Rajesh Gadia Company Secretary and Compliance Officer
2	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Shubhangi Rajesh Gadia for position of Company Secretary of the Company.
3	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Appointment of Shubhangi Rajesh Gadia for position of Company Secretary of the Company is effective from today i.e., 1 st November, 2026.
4	Brief Profile (in case of appointment)	Ms. Shubhangi Rajesh Gadia is a Commerce graduate and a qualified Company Secretary. She has knowledge in corporate compliance, secretarial matters, regulatory filings, and corporate governance, and possesses sound knowledge of the Companies Act, SEBI regulations, and other allied laws. Her experience enables her to effectively advise on legal and regulatory matters while ensuring adherence to applicable statutory and compliance requirements.
5	Disclosure of relationship between Directors (in case of appointment of a Director)	Not Applicable

VAHH CHEMICALS LIMITED

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E-mail: info@vahhchemicals.com, Ph.: 0261-2344045, Website: vahhchemicals.com

Annexure – III

The details as required pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given herein under:

Particulars	Details
Name of the entity, date & country of incorporation, etc	Name: VEDANT NUTRITION LIMITED Date of incorporation: Incorporation in process Country of Incorporation: India
Name of holding company of the incorporated company and relation with the listed entity;	Vahh Chemicals Limited is the Holding Company and Vedant Nutrition Limited will be the wholly owned subsidiary
Industry to which the entity being acquired belongs	Nutraceuticals
Brief background about the entity acquired in terms of products/line of business	The proposed company is intended to be incorporated for carrying on the business of manufacturing, buying, selling, importing, exporting, distributing and marketing nutraceutical products, including dietary foods and nutritional supplement products.
Brief details of any governmental or regulatory approvals required for the acquisition	N.A
Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration
Cost of acquisition or the price at which the shares are acquired	Rs.10 per share
Percentage of shareholding / control acquired and / or number of shares acquired	100%