OVOBEL FOODS LIMITED
CIN : L85110KA1993PLC013875
# 319/1 - 329, Golden Point, 2nd Floor, Off Queens Road Cross, Behind Jain Hospital, Vasanth Nagar, Bengaluru - 560 001, Karnataka, INDIA | Tel : 91-80-25594145 / 25594146 | E-mail : info@ovobelfoods.com
URL : http://www.ovobelfoods.com

06 November 2026

To
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001,
Maharashtra, India.

Dear Sir/Madam,

Sub: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2026 IN ACCORDANCE OF REGULATION 33(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Ref: BSE Scrip Code: 530741

We are enclosing herewith a copy of the:

a. The Un-Audited Financial Results for the quarter ended 30 September 2026.

b. The Limited Review Report for the 2nd quarter issued by ASA & Associates LLP, Chartered Accountants, Statutory Auditors of the Company.

as approved and taken on record by the Board of Directors of the Company at their meeting held on Friday, 06 November 2026 which commenced at 4.00 p.m. and concluded at 05.30 p.m.

This is for your kind information and record.

For Ovobel Foods Limited

SHARAD M S

Digitally signed by SHARAD M S
Date: 2026.11.06 17:39:30 +05'30'

Mysore Satish Sharad
Managing Director
DIN: 08987445

Place: Bengaluru

Encl.: as above

**OVOBEL FOODS LIMITED**

**CIN - L85110KA1993PLC013875**

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Tel: 080 -25594145/25594147, Fax 080-25594147, Email-info@ovobelfoods.com

**( ₹ in Lakhs)**

**Unaudited Balance Sheet as at September 30th, 2026**

| Particulars | As at 'Sep 30, 2026 Unaudited | As at 'March 31, 2026 Audited |
|---|---|---|
| **A ASSETS** | | |
| **Non-current assets** | | |
| Property, plant and equipment | 2,513.87 | 1,662.50 |
| Capital Work in Progress | 129.70 | 102.55 |
| Right-of-use assets | 1,414.71 | 1,463.61 |
| Intangible assets | 9.89 | 12.30 |
| Intangible assets under development | 4.75 | 4.75 |
| Financial Assets | | |
| Investments | 8.74 | 8.18 |
| Other financial assets | 514.11 | 487.35 |
| Deferred tax assets (Net) | 219.24 | 197.72 |
| Other non-current assets | 167.82 | 602.79 |
| **Total non-current assets** | **4,982.83** | **4,541.75** |
| **Current assets** | | |
| Inventories | 3,867.48 | 3,774.48 |
| Financial assets | | |
| Investments | 3,998.17 | 3,520.54 |
| Trade Receivables | 938.47 | 1,510.55 |
| Cash and cash equivalents | 872.55 | 555.80 |
| Bank Balances other than Cash and cash equivalents | 279.52 | 271.75 |
| Other financial assets | 1,843.32 | 2,056.75 |
| Other Current Assets | 520.41 | 542.22 |
| **Total current assets** | **12,319.92** | **12,232.09** |
| **TOTAL ASSETS** | **17,302.75** | **16,773.84** |
| **B) EQUITY AND LIABILITIES** | | |
| **Equity** | | |
| Equity Share Capital | 950.08 | 950.08 |
| Other Equity | 12,044.29 | 10,059.07 |
| **Total equity** | **12,994.37** | **11,009.15** |
| **Non-current liabilities** | | |
| Financial Liabilities | | |
| Borrowings | 338.18 | 286.33 |
| Lease Liability | 1.29 | 10.76 |
| Provisions | 301.57 | 300.43 |
| **Total non-current liabilities** | **641.03** | **597.52** |
| **Current liabilities** | | |
| Financial liabilities | | |
| Borrowings | 2,458.95 | 2,534.18 |
| Lease Liability | 20.58 | 21.19 |
| Trade Payable | | |
| Total outstanding dues of micro enterprises and small enterprises | 31.99 | 58.50 |
| Total outstanding dues of Creditors other than micro and small enterprises | 210.10 | 267.34 |
| Other financial liabilities | 9.69 | 77.39 |
| Other Current liabilities | 421.95 | 1,907.08 |
| Provisions | 140.78 | 96.09 |
| Current Tax Liabilities(Net) | 373.30 | 205.40 |
| **Total current liabilities** | **3,667.35** | **5,167.17** |
| **TOTAL EQUITY AND LIABILITIES** | **17,302.75** | **16,773.84** |

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**( ₹ in Lakhs)**

**ANNEXURE I TO REGULATION 33**

**Statement of Unudited Financial Results for the Quarter and Six months ended September 30, 2026**

| Sl.No. | Particulars | 3 months ended Sept 30, 2026 Unaudited | 3 months ended June 30, 2026 Unaudited | 3 months ended Sept 30, 2025 Unaudited | Six months ended `Sept 30, 2026 Unaudited | Six months ended `Sept 30, 2025 Unaudited | Financial Year ended Mar 31, 2026 Audited |
|---|---|---|---|---|---|---|---|
| 1 | Revenue from Operations | 5,719.31 | 7,996.59 | 5,840.94 | 13,715.90 | 11,933.44 | 26,182.37 |
| 2 | Other Income | 264.11 | 369.10 | 129.16 | 633.21 | 217.05 | 805.48 |
| 3 | **Total Income (1+2)** | **5,983.42** | **8,365.69** | **5,970.10** | **14,349.12** | **12,150.49** | **26,987.85** |
| 4 | **Expenses** | | | | | | |
| | (a) Cost of material Consumed | 3,854.74 | 5,553.95 | 4,567.27 | 9,408.69 | 8,668.37 | 19,224.33 |
| | (b) Changes in inventories of finished goods and work-in-progress | 327.80 | (387.49) | (574.61) | (59.69) | (44.63) | (598.49) |
| | (c) Employee benefit expense | 350.68 | 328.12 | 316.22 | 678.80 | 615.13 | 1,533.09 |
| | (d) Finance Cost | 34.99 | 31.12 | 49.06 | 66.11 | 104.05 | 187.78 |
| | (e) Depreciation and amortisation expense | 138.20 | 109.59 | 106.58 | 247.79 | 222.56 | 467.76 |
| | (f) Other Expenses | 679.41 | 676.21 | 643.30 | 1,355.62 | 1,353.84 | 2,812.18 |
| | **Total Expenses** | **5,385.82** | **6,311.50** | **5,107.82** | **11,697.33** | **10,919.32** | **23,626.64** |
| 5 | **Profit before Tax (3-4)** | **597.60** | **2,054.19** | **862.28** | **2,651.80** | **1,231.17** | **3,361.20** |
| 6 | Tax expense | | | | | | |
| | (a) Current tax | 155.97 | 535.19 | 234.51 | 691.16 | 350.77 | 1,016.45 |
| | (b) Earlier year's tax | - | - | - | - | - | 5.72 |
| | (c) Deferred Tax | (3.00) | (21.32) | (13.43) | (24.32) | (35.49) | (96.28) |
| | **Total tax expense** | **152.97** | **513.87** | **221.08** | **666.84** | **315.28** | **925.89** |
| 7 | **Profit for the period (5-6)** | **444.63** | **1,540.32** | **641.20** | **1,984.96** | **915.89** | **2,435.31** |
| 8 | **Other comprehensive income, net of tax** | | | | | | |
| | (a) Items that will be reclassified to profit or (loss/ reversal) in subsequent periods | (17.38) | 17.94 | 2.78 | 0.56 | 4.42 | 8.31 |
| | (b) Items that will not be reclassified to profit or (loss) in subsequent periods | 11.13 | - | - | 11.13 | - | 12.58 |
| | (c) Income Tax effect on the above | 0.79 | (3.59) | (0.55) | (2.80) | (0.88) | (4.83) |
| | **Total Other comprehensive income (a+b+c)** | **(5.46)** | **14.35** | **2.23** | **8.89** | **3.54** | **16.06** |
| 9 | **Total comprehensive income (7+8)** | **439.17** | **1,554.67** | **643.43** | **1,993.85** | **919.43** | **2,451.37** |
| 10 | Earnings per share (Face value of Rs. 10 each) | | | | | | |
| | (1) Basic and Diluted(Rs)(*Not Annualised) | *4.68 | *16.21 | *6.75 | *19.40 | *9.64 | 25.63 |
| 11 | Paid up Equity Share Capital (Ordinary Shares of Rs. 10 each) | 950.08 | 950.08 | 950.08 | 950.08 | 950.08 | 950.08 |
| 12 | Other Equity | - | - | - | - | - | 10,059.07 |

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**( ₹ in Lakhs)**

**Unaudited Cash Flow for the Half Year ended 30 September'2026**

| Particulars | For the Half Year ended `Sept 30, 2026 | For the Half Year ended `Sept 30, 2025 |
|---|---|---|
| **Cash flow from operating activities** | | |
| **Profit before tax** | **2,651.79** | **1,231.16** |
| **Adjustments to reconcile net profit/ (loss) to net cash provided by opearting activities:** | | |
| Depreciation / amortization | 247.79 | 222.56 |
| Finance Cost | 66.11 | 104.05 |
| Liabilities no longer required written back | (11.85) | - |
| Interest income | (79.96) | (121.71) |
| Dividend income | (0.15) | - |
| Unrealised Exchange loss / (Gain) | (226.70) | - |
| | **2,647.02** | **1,436.06** |
| **Changes in working capital:** | | |
| Increase/(decrease) in trade payables | (71.90) | (111.58) |
| Increase/(decrease) in Provisions | 56.96 | 66.29 |
| Increase/(decrease) in other current liabilities | (1,485.13) | 130.21 |
| Increase/(decrease) in other financial liabilities | (75.21) | (1.85) |
| Increase/(decrease) in other financial assets | (18.01) | (17.81) |
| (Increase)/decrease in non - current assets | 0.43 | (1.06) |
| (Increase)/decrease in current assets | 21.81 | (449.31) |
| (Increase)/decrease in Inventories | (93.02) | (13.36) |
| (Increase)/decrease in trade and other receivables | 798.79 | (173.21) |
| **Cash generated from /(used in) operations** | **1,781.75** | **864.38** |
| Direct taxes paid during the year (net of refunds) | (523.26) | (187.36) |
| **Net cash flow from operating activities (A)** | **1,258.49** | **677.02** |
| **Cash flow from investing activities** | | |
| Purchase of Property, Plant and Equipment (net) | (640.46) | (285.75) |
| Investments in Mutual Funds | (486.25) | - |
| Movement in Fixed Deposits | 198.39 | (7.12) |
| Interest income | 78.48 | 120.72 |
| Dividend income | 0.15 | - |
| **Net cash flow from investing activities (B)** | **(849.69)** | **(172.15)** |
| **Cash flow from financing activities** | | |
| Proceeds/ (repayment) from Borrowings | (23.38) | (382.48) |
| Principal payment of Lease Liability | (10.06) | (9.83) |
| Interest payment of Lease Liability | (1.11) | (1.82) |
| Interest paid | (57.49) | (96.96) |
| **Net cash flow from in financing activities (C)** | **(92.05)** | **(491.09)** |
| Net increase/(decrease) in cash and cash equivalents (A + B + C) | 316.75 | 13.78 |
| Cash and cash equivalents at the beginning of the year | 555.80 | 182.32 |
| **Cash and cash equivalents at the end of the period** | **872.55** | **196.10** |
| **Components of cash and cash equivalents** | | |
| Cash on hand | 3.55 | 5.47 |
| With banks - on current account | 869.00 | 190.63 |
| **Total cash and cash equivalents** | **872.55** | **196.10** |

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**Notes to unaudited financial results for the quarter and half year ended September 30, 2026 :**

**Ovobel Foods Limited ('the Company') is a limited Company domiciled in India and was incorporated on January 11, 1993**

1 The above unaudited financial results of Ovobel Foods Limited ('the Company') have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 6th November 2026 and have been subjected to limited review by the statutory auditors of the Company.

2 This statement has been prepared in accordance with the Companies (Indian Accounting Statements) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

3 The Company is engaged in the business of food product, which is monitored as a single segment by the chief operating decision maker, in context of Ind AS 108, and hence no additional disclosures are required.

4 Based on management's assessment of the ageing and recoverability of trade receivables, the outstanding balances are expected to be realised within 180 days. Accordingly, management has assessed that no provision for expected credit losses is required to be recognised as at the reporting date

5 The corresponding figures for the previous year financial results have been regrouped, wherever necessary, to conform to the current year's presentation. Such regrouping does not have any impact on the total assets, total liabilities, total equity or profit/(loss) for the respective periods.

6 During the period, the Company reassessed its business model for managing its investments in mutual funds. Pursuant to the change in the business model, the Company has reclassified its investments previously measured at Fair Value through Other Comprehensive Income (FVOCI) to Fair Value through Profit or Loss (FVTPL), in accordance with the requirements of Ind AS 109 – Financial Instruments.
Accordingly, the reclassification has been effected prospectively from the applicable reclassification date. The fair value of these investments continues to be recognised in the Balance Sheet, and subsequent gains or losses arising from changes in their fair value are recognised under Other Income in the Statement of Profit and Loss.

**For and on behalf of M/s Ovobel Foods Limited**

SHARAD M S
Digitally signed by SHARAD M S
Date: 2026.11.06 17:40:09 +05'30'

**Mysore Satish Sharad**
Director
**DIN : 08987445**

Place : Bengaluru
Date: 6th November, 2026

ASA & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
www.asaandassociates.co.in

53/B, LOLS Citadel Level 2 & 3
1st Main Road, 3rd Phase
Sarakki Industrial Layout
J P Nagar
**Bengaluru** 560 078 INDIA
T +91 11 4100 9999

**Independent Auditor's Review Report on the quarterly Unaudited financial results of the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to**
**The Board of Directors**
**Ovobel Foods Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Ovobel Foods Limited (the "Company") for the quarter ended September 30, 2026 and six months ended September 30, 2026 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 [Ind AS 34] "Interim Financial Reporting" 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. The Statement has been approved by the Company's Board of Directors. 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 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. 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 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 aforesaid Indian Accounting Standards ("IND AS") specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and other accounting principles generally accepted in India, has not disclosed the 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 **ASA & Associates LLP**
Chartered Accountants
Registration No.009571N/N500006

**Gaurav Poddar**
Partner
Membership No: 063847

UDIN: 26063847KIAXPC9935
Date: 6 November 2026
Place: Bengaluru