Registered Office:
601A, Neelkanth Business Park,
6th Floor, A Wing, Nathani Road,
Vidyavihar (West), Mumbai – 400086
T: +91 8928056974
E: compliance@valencianutrition.com
W: www.valencianutrition.com
CIN: L01500MH2013PLC381314

Date: November 14, 2026

To,
BSE Limited
Department of Corporate Services,
Phiroze Jejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Ref: Scrip Code: 542910
ISIN: INE08RT01016

Sub: - Submission of Half-Yearly Business Update for FY 2026-27 (as on September 30, 2026)

Dear Sir/ Madam,

Pursuant to the Board Meeting held today, i.e., November 14, 2026, we hereby submit the Half-Yearly Business Update of the Company for FY 2026-27, as on September 30, 2026, for your information and records.

For Valencia Nutrition Limited

Jay Jatin Shah
Digitally signed by Jay Jatin Shah
Date: 2026.11.14 20:35:45 +05'30'

Jay Shah
Whole-Time Director & CFO
(DIN: 09072405)
(PAN: BJPPS6293E)

Encl: a



VITAMIN FORTIFIED · ENRICHED B·C A·D·E · BEVERAGES · SNACKS

VALENCIA NUTRITION LIMITED

Half-Yearly Business Update FY2026-27

Business developments and corporate restructuring – first half of FY2026–27

As on 30th September 2026

Vitamin-fortified beverages with B3, B5, B6 & C · snacks & select biscuits with A, D & E



BEVERAGES · VBSW



CANS · VCB



SNACKS · S&HB



POS · VPOS



NUTRACARE · VNLS



CONSUMER · VCP

BSE: 542910

OPENING NOTE

Executive Brief: Valencia Nutrition Ltd

Strategic Growth & Capacity Expansion

₹1,500 cr
fundraise across five designated subsidiaries

6
subsidiaries alongside the parent

4
stages in one value chain: formulation, packaging, manufacturing, distribution

Overview

Valencia Nutrition Ltd, operating alongside its six subsidiaries, has built a fully integrated value chain-spanning proprietary product formulation, packaging, manufacturing, and distribution. The company currently leads in delivering affordable, majorly zero-sugar, locally relevant daily nutrition products.

> **VNL will grow and source; its subsidiaries will make and market. The parent company anchors the Group's agribusinesses in potatoes, corn, stevia, coffee, cocoa, vanilla, jaggery, coconut powder, date powder and almonds, while each subsidiary focuses on turning that raw material into products and brands.**

Capital Infusion & Infrastructure Scaling

Backed by a recent ongoing fundraise exercise of ₹1,500 crores in the designated five subsidiaries from the total six, Valencia Nutrition is transitioning from regional scale to large-scale manufacturing capacity. After the completion of the fundraise this capital deployment is designed to unlock global production standards, achieve significant economies of scale, and optimize unit economics across all group entities.

VNL AGRIBUSINESSES

- Potatoes
- Corn
- Stevia
- Coffee
- Cocoa
- Vanilla
- Jaggery
- Coconut powder
- Date powder
- Almonds

Strategic Growth Pillars



1 .

Global Manufacturing Hub: Leverage plant set-up capabilities, developing cutting-edge formulation and production facilities to service international supply chains and position the group as a competitive global contract and private-label manufacturer in the zero-sugar nutrition space.



2 .

Premiumization for the Indian Upper Class: Introduce high-margin, value-added product lines tailored to the evolving health and wellness preferences of India's affluent urban demographic, moving beyond mass-market affordability into premium daily consumption products with the value-addition of nutrition.



3 .

Middle East Export Expansion: Capitalize on geographical proximity and rising regional demand for sugar-free wellness products by establishing a dedicated export vertical targeting key markets across the GCC and broader Middle East via our international wholly owned subsidiary Valencia Nutrition Gulf Trading FZCO.

KEY VALUE PROPOSITION

By combining proven R&D and integrated subsidiary operations with ₹1,500 crores in fresh growth capital, Valencia Nutrition Limited is positioned to capture domestic mass popular consumption segments. Simultaneously building high-margin domestic premium segments while scaling into a major international export of clean-label and majorly zero-sugar nutrition market.

CORPORATE RESTRUCTURING

Strategic Business Restructuring and Subsidiary Formation

During the first half of FY2026–27, Valencia Nutrition Limited continued to advance its long-term corporate restructuring strategy through the proposed segregation of its incubated business divisions into dedicated operating subsidiaries.

Over the past five years, under the strategic leadership and vision of its Promoter and Managing Director, **Mr. Manish Turakhia**, VNL has invested in developing multiple business verticals, building their intellectual, operational and commercial foundations. These investments encompass product formulation and development, brands and trademarks, customized software, supply chain infrastructure, sourcing capabilities, market development and customer intelligence.

In accordance with applicable Indian Accounting Standards, these expenditures were charged to the Company's Statement of Profit and Loss rather than capitalized, impacting near-term profitability while establishing the underlying capabilities and assets required for the businesses to scale.

With these business verticals reaching a stage of operational readiness, the Board has approved their transfer, as going concerns, through **Slump Sale Consideration via Share Swap and New Product Development** into five dedicated subsidiaries:

valencia nutrition

VALENCIA NUTRITION LIMITED · PARENT

00

Valencia Beverages & Superwater Private Limited

A subsidiary of Valencia Nutrition Limited

EXISTING SUBSIDIARY



01

Valencia Can Beverages Private Limited

A subsidiary of Valencia Nutrition Limited

NEW SUBSIDIARY



02

Valencia Snacks and Healthy Bites Private Limited

A subsidiary of Valencia Nutrition Limited

NEW SUBSIDIARY



03

Valencia POS Solutions Private Limited

A subsidiary of Valencia Nutrition Limited

NEW SUBSIDIARY



04

Valencia Nutracare Lifesciences Private Limited

A subsidiary of Valencia Nutrition Limited

NEW SUBSIDIARY



05

Valencia Consumer Products Private Limited

A subsidiary of Valencia Nutrition Limited

NEW SUBSIDIARY



This restructuring will be in addition to the Company's existing subsidiary, **Valencia Beverages & Superwater Private Limited**, which houses the PET bottle business.

Transaction Structure and Consideration

Under the proposed slump sale arrangement, each identified business undertaking, together with its associated intellectual property, formulations, trademarks, designs, manufacturing know-how, digital assets, operational capabilities and other relevant business resources, will be transferred to the respective subsidiary as a going concern.

The valuation of each undertaking will be determined by an independent Certified Valuer. The consideration will primarily be discharged through the allotment of equity shares by the respective subsidiaries to VNL, enabling the parent company to retain ownership and record its investments in these subsidiaries.

Business undertaking
IP · formulations · trademarks · know-how

→

Subsidiary
transferred as a going concern

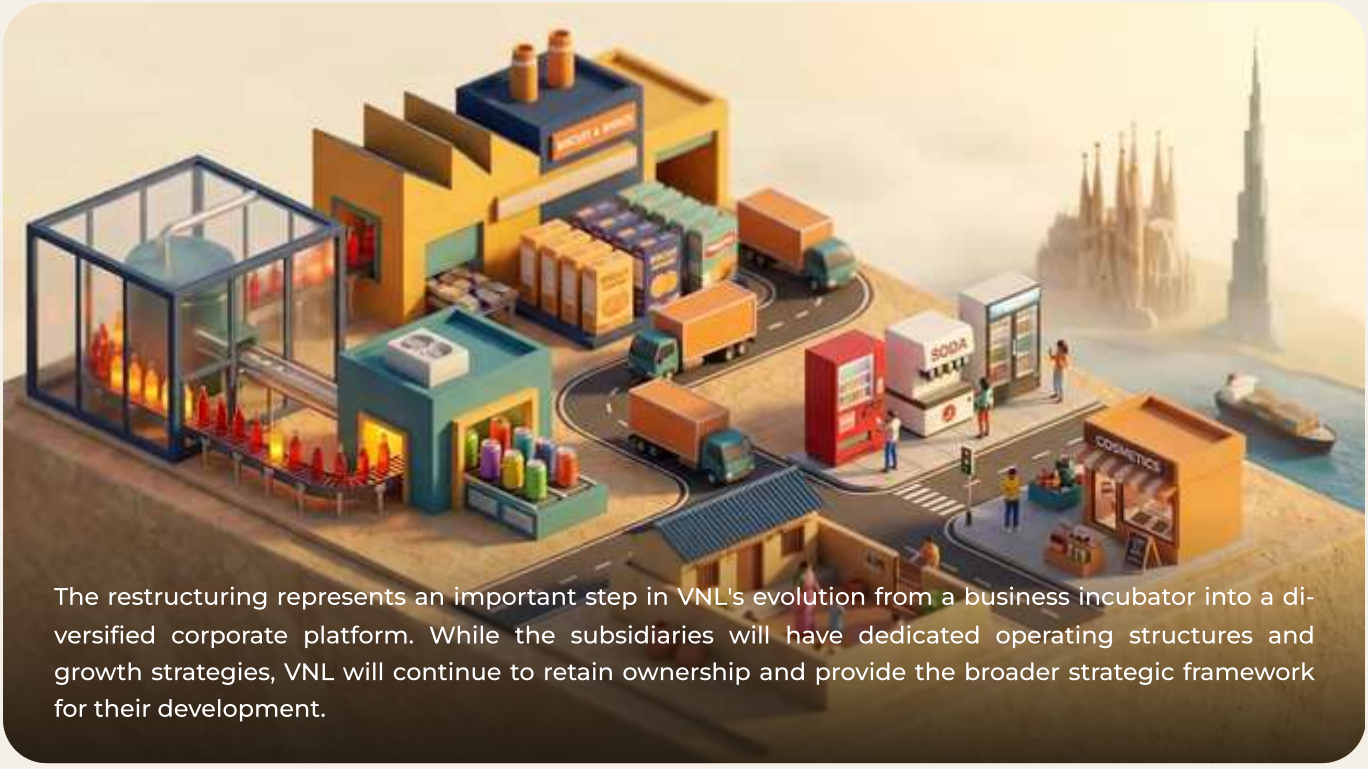
Equity shares to VNL
value set by independent Certified Valuer

Strategic Rationale and Shareholder Benefits

The restructuring is intended to establish a focused corporate architecture, enabling each subsidiary to operate with dedicated financial reporting, performance indicators, management oversight and business-specific growth strategies.

The proposed structure is expected to provide the following strategic advantages:

- Dedicated leadership, operational accountability and business-specific performance monitoring.
- Greater flexibility in deploying capital across individual business verticals.
- Ability to evaluate strategic investors, joint ventures and institutional participation at the subsidiary level.
- Greater visibility into the financial performance and operating economics of individual businesses.
- Greater flexibility to explore strategic transactions, partnerships and potential public listings, subject to applicable approvals and market conditions.



The restructuring represents an important step in VNL's evolution from a business incubator into a diversified corporate platform. While the subsidiaries will have dedicated operating structures and growth strategies, VNL will continue to retain ownership and provide the broader strategic framework for their development.

THE VALENCIA MOAT

Nine shared strengths, held by the parent

Alongside the agribusinesses, VNL houses the Valencia MOAT: nine strengths built once at the parent level and drawn on by every subsidiary. Each new business starts with a finished backbone, so its own capital and leadership can stay focused on manufacturing and growth.

01
Formulation
Recipes, packaging and label compliance for every subsidiary

02
Engineering Group
Prototypes, plant design, machinery and commissioning

03
Creative
Brand, label and content design across the Group

04
Information Technology
Shared systems, apps and machine software

05
Corporate Office & Capital
Capital planned and allocated in one place

06
Accounting & Bookkeeping
One ERP and one standard for the books

07
Compliance & Legal
Filings, incorporations, trademarks and contracts

08
PR & Marketing
Activations, campaigns and corporate tie-ups

09
Investor Relations
One consistent voice to the market

OUR ADDRESSES

Where to Find Us

REGISTERED OFFICE · MUMBAI

Valencia Nutrition Limited

601A, Neelkanth Business Park, 6th Floor, A Wing, Nathani Road, Vidyavihar (West), Mumbai – 400086, Maharashtra, India

compliance@valencianutrition.com · www.valencianutrition.com

MUMBAI OFFICES

Neelkanth Business Park, Mumbai 400086

Executive Office · 304 D
Corporate Office · 309 C
Engineering Office · 321 D

UNIT 1 · MANUFACTURING

Valencia Beverages & Superwater Private Limited

Plot No. 2, Survey No. 204
IDA Phase IV, Cherlapally
Hyderabad 500094, Telangana

UNIT 2 · MANUFACTURING

Valencia Beverages & Superwater Private Limited

Plot No. 202/4 & 5, IDA Phase II
Cherlapalli, Hyderabad, Secunderabad
Telangana 500051

PART TWO

Business Developments During the First Half of FY2026–27


VBSW



VCB


S&HB


VPOS



VNLS


VVF


VCP

1. Valencia Beverages & Superwater Private Limited (VBSW)

BUSINESS DEVELOPMENTS · H1 FY2026-27

A SUBSIDIARY OF VALENCIA NUTRITION LIMITED

VITAMIN FORTIFIED BEVERAGES — ENRICHED B3 · B5 B6 · C

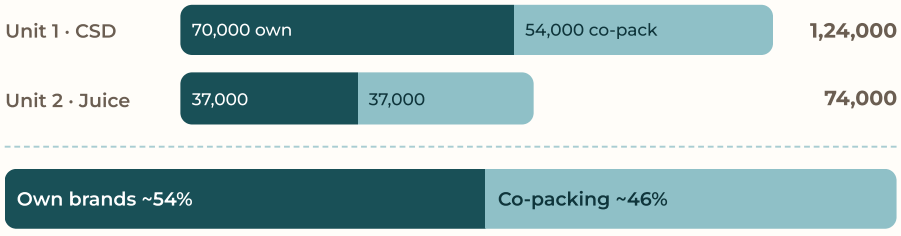
VALENCIA BEVERAGES & SUPERWATER PVT LTD



- Valencia Beverages & Superwater Pvt Ltd secured an order under the Bounce Super Drinks order book of 1,98,000 cases (about 4,400 cases per day) across two units. Unit 1 (CSD) accounts for 1,24,000 cases (70,000 own-brand Bounce and 54,000 co-packing), and Unit 2 (Juice) accounts for 74,000 cases (37,000 own-brand Bounce Juice and Vitalize, and 37,000 co-packing). Own brands make up roughly 54% of the volume (1,07,000 cases).

1,98,000
CASES · BOUNCE SUPER DRINKS ORDER BOOK

4,400
CASES PER DAY



ORDER BOOK COMPOSITION

CATEGORY	CASES	SHARE OF TOTAL VOLUME
Own-brand products (Bounce and Vitalize)	1,07,000	~54%
Co-packing	91,000	~46%
Total	**1,98,000**	**100%**

PARTICULARS	UNIT 1: CSD	UNIT 2: JUICE	TOTAL
Own-brand products	70,000	37,000	**1,07,000**
Co-packing orders	54,000	37,000	**91,000**
Total Order Book (Cases)	**1,24,000**	**74,000**	**1,98,000**
Average Daily Volume (Cases)			**4,400**



- The Company commissioned its 38 mm neck PET bottle production line, with an installed production capacity of 150 bottles per minute (BPM), strengthening its manufacturing capabilities.



- The Company received the Legendary Brand of the Year award in Telangana, recognizing its brand presence in the regional market.



NEW LAUNCH · PET

Valencia Vitalize

Hydration drink with electrolytes · 300 ml PET

- VBSW launched Vitalize, expanding its beverage portfolio and introducing an additional product offering to the market.

Valencia Vitalize Lime and Lemon

Valencia Vitalize Lychee

- VBSW expanded its market presence into Pune and Mumbai through strategic placements across turf facilities, creating additional consumer touchpoints and opportunities for product visibility.
- The Company participated in Drinktec through a dedicated exhibition stall, showcasing its manufacturing infrastructure, production capabilities and contract manufacturing potential. The participation provided an opportunity to engage with prospective business partners and companies evaluating manufacturing opportunities in Telangana.
- The Company introduced 78 SKUs across its PET bottle juice and hydration beverage portfolio, spanning 24 product variants across five packaging sizes: 200 ml, 250 ml, 300 ml, and 500 ml.



BOUNCE VITAFIZZ



JP DRINKS

SR. NO.	FLAVOURS/ DRINKS	200 ML	250 ML	300 ML	500 ML	TOTAL
1	Cola Vitafizz	3	0	0	1	4
2	Lemon Vitafizz	4	0	0	1	5
3	Lemonada Vitafizz	3	0	0	1	4
4	Orange Vitafizz	2	0	0	1	3
5	Jeera Vitafizz	5	0	0	1	6
6	Paneer Vitafizz	1	0	0	1	2
7	Apple Vitafizz	2	0	0	1	3
8	Grape Vitafizz	2	0	0	1	3
9	Lychee Vitafizz	3	0	0	1	4
10	Valencia Vitalize Lime and Lemon	2	0	1	1	4
11	Valencia Vitalize Lychee	2	0	1	1	4
12	JP Cola	2	0	0	1	3
13	JP Lemon	2	0	0	1	3
14	JP Lemonada	1	0	0	1	2
15	JP Orange	1	0	0	1	2
16	JP Jeera	2	0	0	1	3
17	JP Guava	1	0	0	1	2
18	JP Salt Lime	1	0	0	1	2
19	JP Grape	1	0	0	1	2
20	JP Pineapple	2	0	0	1	3
21	JP Mango	1	0	0	1	2
22	Pulpify Mango	3	0	0	1	4
23	Pulpify Apple	2	0	0	1	3
24	Pulpify Lychee	2	0	0	1	3
25	Be Strong Fizz	1	1	0	0	2
Total		**51**	**1**	**2**	**24**	**78**

**The 200 ml column in the table denotes SKUs in different formulations, bottle shapes, label differences and sweetness variation.*

VALENCIA BEVERAGES & SUPERWATER PVT LTD

Registered Office:
Plot No. 2, Survey No 204 IDA
Phase IV, Cherlapally Sainikpuri
Hyderabad Telangana India
M: +91 98489 09048
E: john@valenciantrition.com
CIN: U11011TS2025PTC200269

Valencia Beverages & Superwater Pvt. Ltd.

Investor Note - September 2026 Results (H1 FY2026-27)

12th November 2026

1. Operations Overview



Unit 1 · CSD

OF 24 LAKH BOTTLES / MONTH

Unit 1 (Carbonated Soft Drinks): Unit 1 operated throughout the half-year at about 75% of its effective capacity of 24 lakh (2.4 million) bottles per month, and continues at this level to date. It remains the stable base of the business and maintained consistent output through a period of high input costs.



Unit 2 · Juice

OVER THE LAST THREE MONTHS

Trial runs → Commissioned · July 2026 → Ramp-up

Unit 2 (Juice Line): Unit 2 is our newest facility. The early part of the year was spent on trial runs of the juice line to validate formulations and process parameters, and commercial commissioning was completed in July 2026. Since then, the line has ramped up quickly. Over the last three months, the line has operated at about 75% of its effective capacity, with own brands taking the larger share and the balance allotted to co-packing partners.

Own brands take priority on the line, while co-packing ensures the remaining capacity is used productively and fixed costs are covered. As own-brand volumes grow, the co-packing share will be reduced accordingly.

2. Business Dynamics

40–45%

raw & packaging material costs above pre-conflict levels

- Crude oil → PET & packaging
- Ethanol
- Packaging up again from May

The half-year saw a steep rise in raw material and packaging material costs, which are now about 40–45% above pre-conflict levels. The increase has been driven mainly by higher crude oil prices, which feed into PET and other packaging inputs, and by higher ethanol prices. Packaging material prices rose further from May, and this has reduced our margins to some extent.

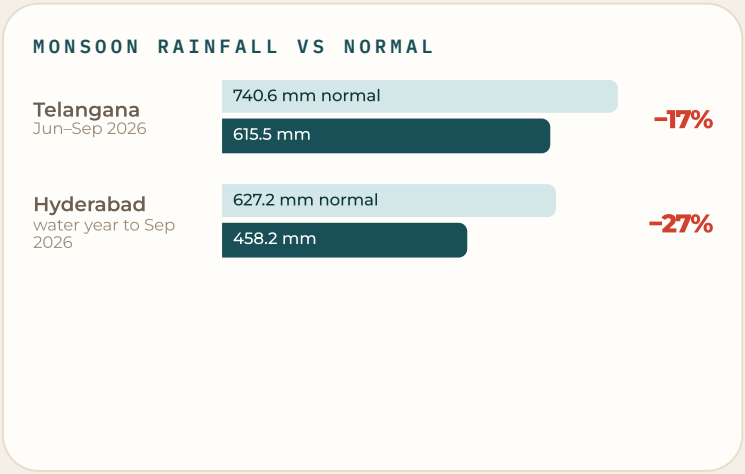
Through this period, we chose to prioritise our customers and continued to serve them to the fullest extent of our capacity. Several competitors were unable to absorb the cost increase or maintain uninterrupted supply, and as a result **our market share has risen**. We also expanded into **Maharashtra**, marking our entry into Central India and adding a new region to our existing market base.

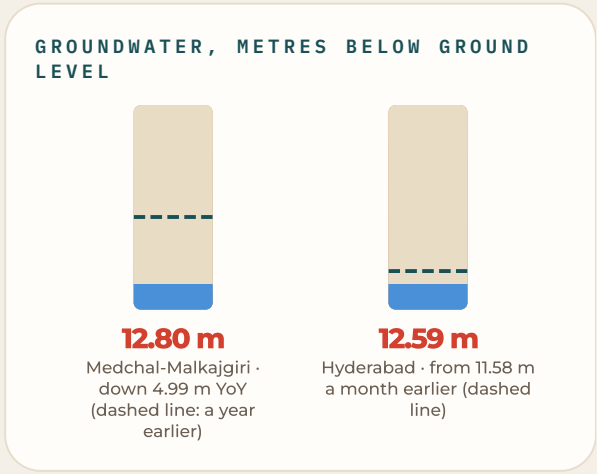


The wider distribution network we have built during this phase is a lasting gain for the Company. When packaging material prices ease, we expect to benefit from this established distribution through better margins on a larger volume base.

3. Water Management at Cherlapally

Water availability has been the most significant operating challenge this year. It is a region-wide situation driven by a weak monsoon, and we want to assure investors that it is being managed actively and with priority.





The current situation in facts:

- Telangana's 2026 southwest monsoon (June–September) ended with a 17% rainfall deficit: 615.5 mm against a normal of 740.6 mm.
- Hyderabad recorded a 27% deficit for the water year up to September 2026 (458.2 mm against a normal of 627.2 mm).
- The State Ground Water Department's October 2026 report shows Medchal-Malkajgiri district, where Cherlapally is located, had one of the steepest falls in the State: groundwater dropped 4.99 metres year-on-year to 12.80 metres below ground level.
- Across Hyderabad, groundwater fell by more than a metre in a single month, from 11.58 to 12.59 metres below ground level between September and October 2026.
- As groundwater levels fell, the authorities shut down a number of borewells in the Cherlapally area, reducing the water available to industrial users, including our plant.

Our response:

We are expanding in-house water storage at the plant so that we can build reserves and draw on them whenever supply is short. This gives both units a buffer against day-to-day fluctuations in water availability and protects production continuity.

Proof of execution:

Despite one of the steepest groundwater declines in the State, our plants have continued to operate at about 75% of capacity. This is testimony to how effectively we have managed the groundwater shortage.

Guidance:

As the monsoon has ended, we expect water conditions in the area to remain tight through the dry months until the 2027 monsoon. Our storage expansion is planned with this period in mind. We are confident it will allow us to keep operations running smoothly, and we will continue to monitor groundwater levels and government directives closely and keep investors informed of any material change.

OUTLOOK

With both units operational, a growing market share and a new presence in Central India, VBSW is well placed for the second half of the year. Our priorities are to grow own-brand volumes at Unit 2, protect margins as input costs move, and secure water supply for uninterrupted operations.

Sources for water data:
Deccan Chronicle, "SW monsoon comes to an end, -17% deficit" (October 2026); Telangana Today, "Hyderabad faces water crunch risk as monsoon rainfall falls short" (8 October 2026); Telangana Today, "Groundwater levels decline in 554 Telangana mandals" (5 November 2026), citing the Telangana Ground Water Department October 2026 report; NewsBytes, "Hyderabad groundwater falls over 1 meter between September and October" (2026).

BUSINESS DEVELOPMENTS · H1 FY2026-27

2. Valencia Can Beverages Private Limited (VCB)

A SUBSIDIARY OF VALENCIA NUTRITION LIMITED

VITAMIN FORTIFIED · ENRICHED · B3 · B5 B6 · C · BEVERAGES

VALENCIA

CAN BEVERAGES



- VCB expanded its market presence through product placements across sports venues, including Urban Sports and various turf facilities, strengthening brand visibility and creating additional consumer touchpoints.
- The Company expanded its distribution footprint in Goa to approximately 200 outlets. It also established an institutional tie-up with Holiday Inn, Goa, while discussions with leading HoReCa establishments, including Hyatt and Thalassa, are underway and expected to conclude shortly.



ROAR BRAND ACTIVATION



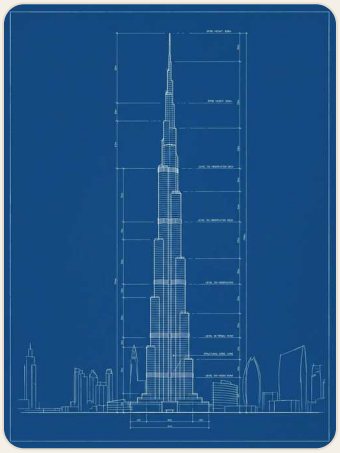
RETAIL VISIBILITY FOR THE CANNED RANGE

- VCB completed 8-10 metro station activations in Delhi as part of its market-entry and brand-building initiatives. These on-ground activities strengthened product visibility and enabled the Company to establish additional consumer touchpoints in the market.
- Consumer sampling and promotional activities were undertaken in Delhi to introduce VCB's beverage portfolio to new consumer segments and support market development.

- The Company is preparing to launch Bounce Upp Cola in the coming financial year, further broadening its canned beverage portfolio.

COMING NEXT FINANCIAL YEAR
Bounce Upp Cola

Valencia International





- Conducted a beverage market study covering carbonated soft drinks, energy drinks, RTD mixers, juices, iced teas and functional beverages to assess potential entry opportunities.
- Compared aluminium cans across consumption occasions and pack sizes, developing a preliminary shortlist that includes 330 ml CSD cans and 250 ml energy and mixer formats.
- Reviewed indicative shelf prices across beverage categories and outlined an affordable functional beverage proposition for further commercial evaluation.
- Assessed tourist and resident purchasing occasions and identified neighbourhood groceries, cafeterias, selected hospitality accounts and e-commerce as potential entry channels.
- Outlined a proposed 90-day pilot with sell-through, account reorders, margins and returns as evaluation measures. Identified sugar formulation and potential excise implications for further validation.

- Conducted sampling across a few distributors with current portfolio products and noted down the feedback of the potential distributors as per consumption pattern and consumer preference. Accordingly, few variants, one of them being Lime Leesure and Manjoorooh, have been notably re-formulated as per the GCC standards and governing authorities.





LIME LEEZURE MANJOOROOH

- VCB has developed a multi-brand canned beverage portfolio across 250 ml SKU, with 330 ml and 500 ml packaging formats being in pipeline, comprising Valencia Vitabev, Valencia Functional Beverages, Valencia Alive and Valencia International.



ROAR CLASSIC | ROAR WATERMELON | ROAR SUGARFREE | BOOTEA | LIME LEEZURE | TITONIC | GINGER ALE

VALENCIA CAN BEVERAGES (EXISTING SKUS)

SR. NO.	FLAVOURS/ DRINKS	250 ML
	Valencia Vitabev	
1	Roar Classic	1
2	Roar Watermelon	1
3	Roar Sugarfree	1
4	Bootea	1
5	Lime Leezure	1
6	Titonic Classic	1
7	Titonic Elderflower	1
8	Ginger Ale	1
Total		**8**

- Additionally to the current portfolio, VCB plans on launching few of the other variants across different categories for which formulation & trial production has been carried out:



HI-GLOW | HI-GLOW SUGAR FREE | KOFFICO | CHERRY COLA | WATERMELON LIME | TROPICAL PUNCH | ORANGE MANGO | LEMON LIME | LEMON GINGER



COCO FUEL+ | VALENCIA VITALIZE | ALIVE HIGH-ALTITUDE WATER | SO-BREW | MANJOOROOH

VALENCIA CAN BEVERAGES (UPCOMING SKUS)

SR. NO.	FLAVOURS/ DRINKS	250 ML	330 ML	500 ML	TOTAL
1	Hi-Glow	1	1	0	2
2	Hi-Glow Sugar Free	1	1	0	2
3	Koffico	1	1	0	2
4	Bounce Upp Cola	1	1	0	2
	Valencia Functional Beverages (formulation finalised)				
5	Glimmer Pop Cherry Cola	1	1	0	2
6	Glimmer Pop Watermelon Lime	1	1	0	2
7	Glimmer Pop Tropical Punch	1	1	0	2
8	Glimmer Pop Orange Mango	1	1	0	2
9	Glimmer Pop Lemon Lime	1	1	0	2
10	Glimmer Pop Lemon Ginger	1	1	0	2
11	Coco Fuel+	1	0	1	2
12	Valencia Vitalize	1	0	1	2
	Valencia Alive (water site identified)				
13	Alive High-Altitude Water	0	1	1	2
	Valencia International				
14	So-Brew	0	1	1	2
15	Manjoorooh	0	1	1	2
Total		**28**	**17**	**5**	**50**

BUSINESS DEVELOPMENTS · H1 FY2026-27

3. Valencia Snacks and Healthy Bites Private Limited (S&HB)

A SUBSIDIARY OF VALENCIA NUTRITION LIMITED



- Vegetable Biryani was introduced into production in August 2026, expanding the Company's prepared food offerings.



CRUNZZO HYDERABADI VEG BIRYANI

- Product development and packaging activities for Masala Peanuts and Salted Peanuts under the Namkeen portfolio were completed, with commercial launches planned for December 2026.
- Research and market assessment activities continued for millet-based snack products under the Healthy Bites portfolio, focusing on evaluating opportunities in the health-oriented snacks category.



CRUNZZO ON GROUND

- The Company's distribution footprint expanded across South India, alongside the existing PET bottle distribution network. Market entry activities were also initiated in Maharashtra, with expansion into Satara and Kolhapur.
- Snacks and Osmania Biscuits were introduced into the market by leveraging the Valencia Group's shared distribution network of the PET bottle subsidiary, VBSW, creating opportunities to strengthen market reach through existing distribution channels.

- VSHB has developed a multi-brand snacks and healthy bites portfolio across INR 5 and INR 10 packaging formats, comprising Crunzzo and Valencia Bakery



CREAM & ONION CHIPS



TOMATO WHEELS



CHATAR PATAR MASALA MUNCH



HYDERABADI BIRYANI



OSMANIA BISCUITS

VALENCIA SNACKS & HEALTHY BITES

SR. NO.	FLAVOURS/ SNACKS	INR 5	INR 10	TOTAL
1	Crunzzo Cream & Onion Chips	1	1	2
2	Crunzzo Tangy Tomato Chips	1	1	2
3	Crunzzo Indian Masala Chips	1	1	2
4	Crunzzo Peri Peri Chips	1	1	2
5	Crunzzo Simply Salted Chips	1	1	2
6	Crunzzo Tomato Wheels	1	1	2
7	Crunzzo Masala Wheels	1	1	2
8	Crunzzo Chatar Patar Masala Munch	1	1	2
9	Crunzzo Chatar Patar Tomato Twist	1	1	2
10	Crunzzo Puffs Masala	1	1	2
11	Crunzzo Puffs Tomato	1	1	2
12	Crunzzo Hyderabadi Biryani	1	1	2
13	Valencia Bakery Osmania Biscuits	1	1	2
Total		**13**	**13**	**26**

BUSINESS DEVELOPMENTS · H1 FY2026-27

4. Valencia POS Solutions Private Limited (VPOS)

A SUBSIDIARY OF VALENCIA NUTRITION LIMITED

VALENCIA

POS SOLUTIONS

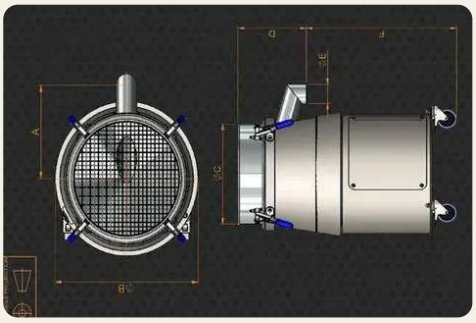


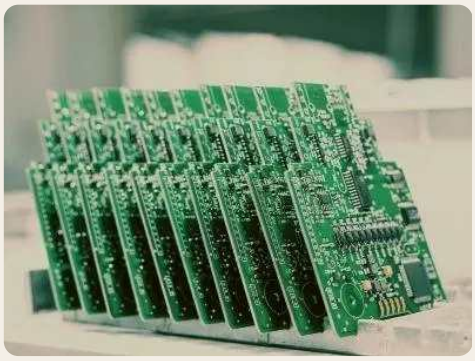
- Secured the requisite FSSAI License.
- Obtained Certificate of Incorporation as a subsidiary of Valencia Nutrition Limited.
- Udyam (MSME) registration was also obtained, while the application for an Importer Exporter Code (IEC) was submitted.
- Preparatory work for obtaining the requisite BIS regulatory approvals progressed, with the VPOS team compiling the necessary documentation for the respective applications.
- Device Mark for Valencia POS Solutions have been filed and has cleared the formality check pass.



Vending Machine Development

- Software development for the vending machine ecosystem was initiated and advanced towards completion. The software is being developed for integration in snack & beverage vending machine format, with operational deployment expected over the subsequent six months.
- The machine infrastructure was evaluated, finalized and approved for integration into the vending machine systems, establishing the hardware framework for the proposed automated retail ecosystem.
- Finalized the machine's exterior design, dimensions, and material specifications, including vacuum-filled toughened sandwich glass for the front panel and cabinet construction, enabling the commencement of manufacturing.
- Finalized the specifications and designs of key internal components, including the chilling unit, touchscreen interface, vending machine controller board, motors, and dispensing coils, paving the way for manufacturing.





Soda Fountain Development

- The first soda fountain prototype was successfully completed and showcased at the Annual General Meeting of Valencia Nutrition Limited, demonstrating progress in the development of the Company's beverage dispensing solutions.
- The core system architecture, comprising the carbonation tank, reverse osmosis (RO) system and water chiller, was structured and finalized as part of the prototype development.
- Flavour and syrup storage and dispensing systems were identified and finalized. The integration of Bag-in-Box (BIB) packaging, connectors and automated dispensing channels is designed to facilitate accurate proportioning and dispensing of beverages.
- The integration of a touchscreen interface with an Android-based module was finalized for installation within the soda fountain system, forming the user-interaction framework for the dispensing solution.

The development phase has established the core hardware, dispensing architecture and user-interface framework, providing the foundation for subsequent testing and commercial refinement.





Aroma De Valencia

- ADV continued its transition from pilot-stage validation towards broader commercial deployment, with ADV 9000 and ADV 5000 witnessing increased placements across commercial spaces. ADV 5 in 1 remained under live pilot testing, with operational feedback being incorporated into product refinements. International transportation and operational testing of ADV 5 in 1 also progressed during the period.
- The successful execution of the Mahindra Scorpio Lifestyler Valley Edition launch further demonstrated ADV's capabilities in delivering large-scale experiential fragrance solutions, strengthening its positioning across experiential marketing and commercial fragrance applications.
- The business continued developing a recurring revenue model through machine rentals, complemented by recurring fragrance-oil consumption and replenishment. Engagement with event management agencies, corporate clients and commercial establishments was also undertaken to identify additional machine deployment opportunities.
- Operational processes covering machine scheduling, fragrance dispensing, refill management, installation, maintenance and fragrance replenishment continued to be refined through feedback from live pilot users, with the objective of improving deployment efficiency and supporting the expansion of the installed machine base.



LIVE AT THE ANNUAL GENERAL MEETING

The first live demonstration of the Soda Fountain and ADV5 machines was conducted during the Company's Annual General Meeting (AGM), providing stakeholders with an opportunity to experience the developed solutions firsthand.

PLACEMENT PLAN · CROSS-SYNERGY

Where the machines go, and how they work together

Planned placements for Aroma De Valencia, the Valencia smart vending machine and the Bounce Flow soda fountain. Each machine runs on the Group's own products and refills, and one VPOS service route handles installation, replenishment, maintenance and data for all three.



Aroma De Valencia
Fragrance diffusion · rentals with fragrance-oil refills

- Corporate Offices
- Restaurants
- Banquets
- Malls
- Hotels & Resorts
- Hospitals
- Health Clubs, Salons, Spas & Gyms
- Theatres
- Airport
- Showrooms & Galleries
- Banks



Smart Vending Machine
Snack & beverage vending · stocked with Group products

- Corporate Offices
- Colleges & Hostels
- Industries/ Factories
- Hospitals
- Health Clubs & Gyms
- Airport & Metros
- Tourist Spots



Soda Fountain
Fresh fountain soda · Bounce Flow syrups & CO_2 refills

- Corporate Offices
- Restaurants & QSRs
- Cafés & Food Courts
- Banquets
- Malls
- Hotels & Resorts
- Theatres & Cinemas
- Colleges & Hostels
- Airport & Metros
- Sports Clubs & Turfs

SHARED GROUND All three machines go into Corporate Offices. ADV and the soda fountain also share restaurants, banquets, malls, hotels and theatres, and the vending machine and soda fountain share colleges, airports and metros. One service visit can look after several machines at the same site.

BUSINESS DEVELOPMENTS · H1 FY2026-27

5. Valencia Nutracare Lifesciences Private Limited (VNLS)

A SUBSIDIARY OF VALENCIA NUTRITION LIMITED



- VNLS progressed the development of its Tier 3 maternal nutrition portfolio, finalising the in-house formulations for Garbhika, a pregnancy nutrition powder, and Matrunayana, a lactation nutrition powder. Two flavours were finalised for each product:

  - **Garbhika**: Malai Kulfi and Chocolate
  - **Matrunayana**: Kesar and Cardamom

Flavour selection was guided by consumer surveys, nutritional profiling and product development trials, with consideration given to nutritional requirements, taste preferences and consumer acceptability.



Garbhika · Matrunayana



FORMULATION AND NUTRITIONAL ANALYSIS

- Product trials for the finalized formulations were undertaken during the quarter. Laboratory testing and nutritional analysis were also completed, with reports received to support the evaluation of product composition and quality. These activities advanced the formulations towards technical validation and subsequent commercialisation readiness.

- Development of the Littlevita children's nutrition formulation progressed towards completion. VNLS also initiated in-house development of additional products, further broadening its nutrition portfolio and innovation pipeline across different life stages and consumer requirements.



LITTLEVITA · CHILDREN'S NUTRITION

- VNLS obtained its FSSAI licence, establishing an important regulatory foundation for its operations. The Company also continued pursuing the additional regulatory approvals required for its specialised nutrition products under the applicable Food for Special Dietary Use (FSDU) framework.



VNLS COMMUNITY ENGAGEMENT

- VNLS continued engaging with relevant government institutions, including the Ministry of Women and Child Development, Maharashtra, and organisations such as the Breastfeeding Promotion Network of India (BPNI). These engagements focused on exploring potential institutional collaborations, empanelment and distribution opportunities for its maternal nutrition portfolio, with the objective of supporting wider access to specialised nutrition solutions.

- VNLS adopted a phased approach to manufacturing to support its initial market entry while progressively building long-term operational capabilities. During the initial year, the Company intends to leverage contract manufacturing partners to facilitate production, maintain operational flexibility and support market development. Over the longer term, VNLS plans to evaluate the establishment of its own manufacturing facilities, based on business scale, production requirements and operational feasibility.

Key Priorities and Way Forward: VNLS will continue to focus on:

01 Advancing regulatory approvals for its specialised nutrition products.

02 Progressing the **Littlevita** formulation towards completion and validation.

03 Developing and evaluating five additional in-house products.

04 Strengthening manufacturing readiness and finalising contract manufacturing arrangements.

05 Exploring institutional partnerships and distribution channels for its maternal nutrition portfolio.

06 Progressing validated formulations towards phased commercialisation.

- In India, trademark registration involves extended timelines. Recognizing this, Mr. Manish Turakhia ensured that trademark registrations were initiated years in advance, demonstrating strategic foresight and strengthening the Company's brand protection framework.

SR. NO.	TRADEMARK NAME	WORDMARK	STATUS
1	Valencia NutraCare Life Sciences	Filed	Formality Check Pass
2	Matrusneha	Filed	Formality Check Pass
3	Matrunayana	Filed	**Registered**
4	Garbhika	Filed	**Registered**
5	AlphaBaby	Filed	**Registered**
6	ShishuSootra	Filed	Formality Check Pass



Matrusneha · Garbhika

BUSINESS DEVELOPMENTS · H1 FY2026-27

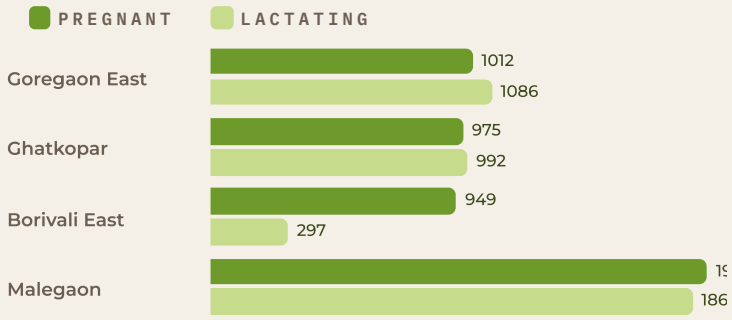
6. Veer Value Foundation (VVF)

A WHOLLY OWNED SUBSIDIARY OF VALENCIA NUTRITION LIMITED



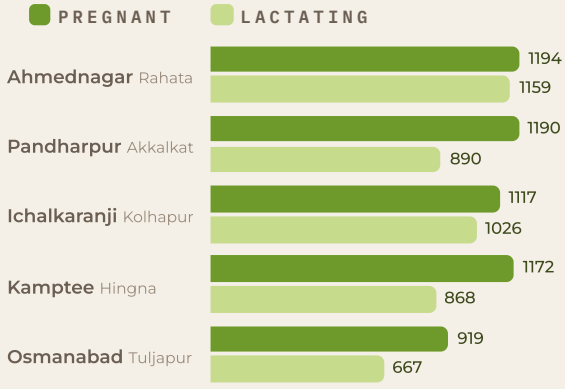
- The Foundation advanced its institutional engagement following interactions with Ms. Aditi Tatkare, Minister of Women and Child Development, Maharashtra. Urban assessment reports covering Worli, Colaba, Ghatkopar, Vidyavihar and Vikhroli were made available to support the Foundation's outreach and assessment initiatives.

AREA	PREGNANT WOMEN	LACTATING WOMEN
Goregaon East	1012	1086
Ghatkopar	975	992
Borivali East	949	297
Malegaon	1920	1863



- Outreach access was established across identified urban locations in Maharashtra, including Goregaon East, Ghatkopar, Borivali East and Malegaon, covering pregnant and lactating women.

AREA	PROJECT	PREGNANT WOMEN	LACTATING WOMEN
Ahmednagar	Rahata	1194	1159
Pandharpur	Akkalkat	1190	890
Ichalkaranji	Kolhapur	1117	1026
Kamptee	Hingna	1172	868
Osmanabad	Tuljapur	919	667



- The Foundation received access to identified rural outreach clusters across Ahmednagar, Pandharpur, Ichalkaranji, Kamptee and Osmanabad, covering pregnant and lactating women.
- The Integrated Child Development Services (ICDS) formally acknowledged the Foundation's impact proposals covering both urban and rural Maharashtra, marking progress in institutional engagement.
- Discussions were initiated with Bhamla Foundation to explore opportunities for a collaborative impact initiative between the two organizations.
- Ms. Rajlakshmi Nair, a nutrition expert associated with UNICEF, shared relevant insights and information to support the expansion and development of the Foundation's impact initiatives.

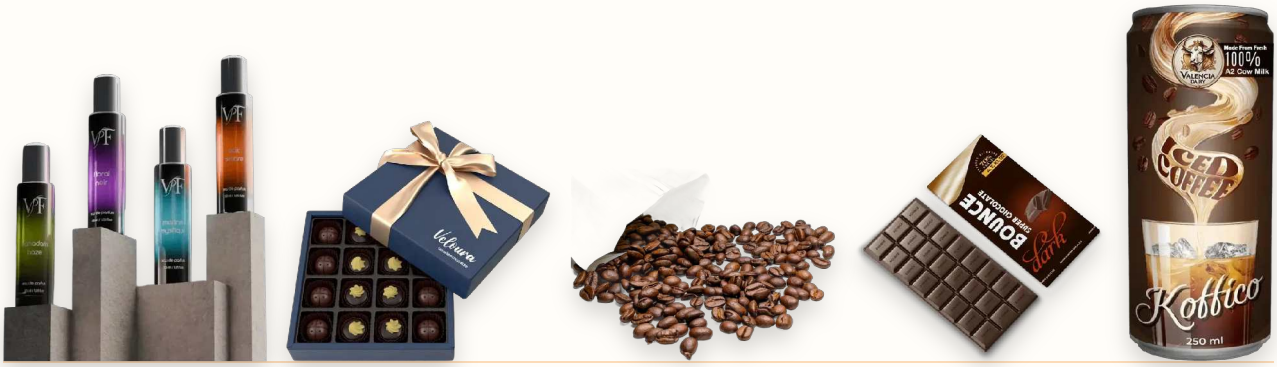
BUSINESS DEVELOPMENTS · H1 FY2026-27

7. Valencia Consumer Products Private Limited (VCP)

A SUBSIDIARY OF VALENCIA NUTRITION LIMITED

VALENCIA
CONSUMER PRODUCTS

VALENCIA PERFUMES | KOFFICO COFFEE | CHOCOLATES



Koffico Coffee Candy Development

- The engineering and formulations teams evaluated two alternative manufacturing approaches for Koffico-coffee candy, each involving a distinct product format and corresponding plant-layout requirements. The assessment is intended to guide the selection of an appropriate manufacturing process while considering scalability and the facility's ability to accommodate additional product categories.
- An initial mould prototype was developed, with further design refinements undertaken by the engineering team. In parallel, the formulations team continued working on ingredient compositions to achieve the desired structural strength, minimize breakage and improve moisture resistance.
- The proposed product format was developed around convenient, pocket-friendly packaging rather than individual-piece sales.
- Product costing, manufacturing economics and financial projections continued to be evaluated alongside the development of the go-to-market strategy and assessment of manufacturing requirements.
- The Company is evaluating the feasibility of in-house manufacturing to retain control over proprietary processes and product innovations while reducing the risk of replication by external contract manufacturers.

01
Two manufacturing approaches evaluated

02
Initial mould prototype developed

03
Pocket-friendly pack format

04
Costing & go-to-market

05
In-house manufacturing feasibility

8. Agribusiness Initiative

8.1 Koffico Coffee Development

- The coffee business initiative, being developed under Valencia Nutrition Limited's agribusiness vertical, is currently in the Research and Development (R&D) stage.
- Initial communication has been established with the Coffee Board to explore opportunities within the Indian coffee ecosystem.
- Field surveys have been conducted in Mysore and Bangalore to understand India's coffee production landscape and associated processing practices.
- A meeting was held with the CEO of the Coffee Incubation Centre, to explore relevant industry developments and opportunities.
- Research is underway to evaluate different coffee varieties, potential product categories, and SKU development opportunities.
- The team is studying coffee processing methodologies and the machinery requirements necessary for future manufacturing operations.
- The Dubai team has visited with stakeholders at the Dubai Multi Commodities Centre (DMCC) to explore potential export opportunities for different coffee variants.





THE KOFFICO EXPORT ROUTE

From Indian origin to European shelves

The coffee initiative is being built as a single route from origin to market. Coffee made in India will be exported through the Group's Dubai company, Valencia Nutrition Gulf Trading FZCO, and sold in Europe via Valencia Cielo Libre SL, carried under the Valencia Koffico brand.



01

Made in India

Sourced and processed in India, building on the field surveys in Mysore and Bangalore and the engagement with the Coffee Board.

→

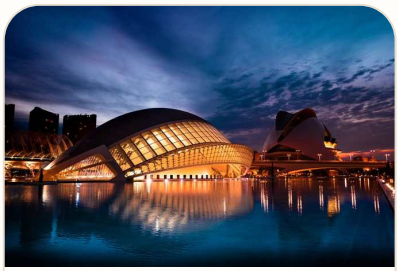


02

Exported through Dubai

Routed through Valencia Nutrition Gulf Trading FZCO, building on the team's conversations with stakeholders at the DMCC.

→



03

Sold in Europe

Brought to European customers via Valencia Cielo Libre SL.



ONE COFFEE BRAND ACROSS VNL

*Any coffee product made by any division under VNL will be housed under the brand **Valencia Koffico**, a granted trademark of Valencia Nutrition Limited (e.g. Coffee Chocolate, Coffee RTD, Cold Brew, Koffico Coffee Candy, Coffee Decoction).*

8.2 Potato Contract-Farming and Procurement Development

The Company is developing a contract-farming framework for potato procurement to support the manufacturing requirements of Crunzzo Chips under Valencia Snacks & Healthy Bites and Air-Fried French Fries (AFFF) under Valencia POS Solutions.



Lady Rosetta (LR)
Indore, Madhya Pradesh → Bhatiya, Gujarat

→



Crunzzo Chips
Valencia Snacks & Healthy Bites

- Lady Rosetta (LR) Potato procurement is currently being undertaken from Indore, Madhya Pradesh, with plans to expand sourcing operations to Bhatiya, Gujarat.



Shepody
Disa & Mehsana, North Gujarat

→



Fry-cut, unfried
Ready for air-frying

→



Air-Fried French Fries
Valencia POS Solutions

- Shepody potatoes will be sourced from Disa & Mehsana district of North Gujarat for the production requirements of Air-Fried French Fries (AFFF).

Potato and fry-cut photographs are representative stock images.

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