



Ref: PRL/BSE&NSE/2026-2027/08.

Monday, May 25, 2026

To, Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001. Scrip Code: 544487	To, The Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. Symbol: PATELRMART
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Subject: Outcome of the Board meeting of Patel Retail Limited.

Respected Sir/Madam,

In furtherance to our intimation letter dated Tuesday, May 19, 2026 and pursuant to Regulation 30 read with sub-para 4(h) of Para A of Part A of Schedule III and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), and other applicable provisions, if any, we hereby inform you that the Board of Directors of Patel Retail Limited ("the Company"), at its meeting held today i.e. **Monday, May 25, 2026**, upon the recommendation of the Audit Committee, has inter alia reviewed and approved the Audited Standalone Financial Statements of the Company for the financial year ended **Tuesday, March 31, 2026**, together with the Auditors' Report issued thereon by M/s. Kanu Doshi Associates LLP, Chartered Accountants, dated **Monday, May 25, 2026**, and the Limited Review Results for the fourth quarter of FY 2025-26, is enclosed herewith.

Further, pursuant to Regulation 32 of the SEBI LODR Regulations, the Statement of Deviation or Variation for the financial year ended Tuesday, March 31, 2026, certified by CA Hitesh B. Sawlani, Chief Financial Officer of the Company, is enclosed herewith.

Furthermore pursuant to SEBI LODR, Regulation and applicable SEBI Circular, the declaration for unmodified opinion being enclosed herewith (hereinafter referred to as "**declaration**").

The meeting of the Board of Directors commenced at 09:30 A.M. (IST) and concluded at 05:26 P.M. (IST).



You are requested to kindly take the above information on your records.

Yours Sincerely,
For Patel Retail Limited

Prasad Ramesh Khopkar
(Company Secretary)

Enclosure(s):-

1. Audited Standalone Financial Statements of the Company for the financial year ended **Tuesday, March 31, 2026**, together with the Auditors' Report issued thereon by M/s. Kanu Doshi Associates LLP, Chartered Accountants, **dated Monday, May 25, 2026**, and the Limited Review Results for the fourth quarter of FY 2025-26.
2. Statement of Deviation or Variation for the financial year ended Tuesday, March 31, 2026, pursuant to Regulation 32 of the said Listing Regulations, duly reviewed by the Audit Committee and certified by CA Hitesh B. Sawlani, Chief Financial Officer of the Company.
3. The said Declaration.

Kanu Doshi Associates LLP

Chartered Accountants

Independent Auditor's Report on the Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,

The Board of Directors of Patel Retail Limited

Opinion

We have audited the accompanying statement of Financial Results of **Patel Retail Limited** ("the company") for the quarter ended March 31, 2026 and the year to date statement for the period from April 01, 2025 to March 31, 2026, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2026 as well as the year-to-date statement for the period from April 01, 2025 to March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other



accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to



the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

With reference to Note no. 7 of the Audited Financial Result for the quarter and year ended 31st March 2026, the figures of Quarter ended 31st March 2026 are balancing figures between the audited figures of the full financial year and reviewed year upto the third quarter of the relevant financial year. The figures of Quarter ended 31st March 2025 are balancing figures between the audited figures of the full financial year and information compiled by management in accordance with IND AS 34 for the third quarter of the relevant financial year.

For Kanu Doshi Associates LLP

Chartered Accountants

Firm Registration No: 104746W/W100096



Kunal Vakharia

Partner

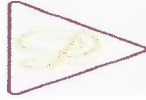
Membership No: 148916

UDIN: 26148916OZWAHU6078



Place: Mumbai

Date: 25th May 2026



PATEL RETAIL LIMITED
TRUSTEES & MANAGERS

CIN: L52100MH2007PLC171625

Plot. No. M-2, Udyog Bhawan No. 5, Anand Nagar, Additional MIDC, Ambernath (E) 421506

URL: www.patelrpl.in; P: 7391043825; E: cs@patelrpl.net

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2026

(₹ in lakhs)

Particulars	For The Quarter Ended			Year Ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Income					
Revenue from operations	33,416.16	30,926.93	21,966.85	1,04,832.93	82,069.29
Other income	538.64	185.15	174.68	1,096.50	529.72
Total Income	33,954.80	31,112.08	22,141.53	1,05,929.42	82,599.01
2. Expenses					
Cost of material consumed	11,117.44	13,697.86	11,566.25	40,166.09	35,243.56
Purchase of Stock-in-Trade	18,498.65	13,598.08	6,322.01	54,542.99	32,950.20
Changes in Inventories	(969.82)	(1,004.89)	(354.00)	(7,569.66)	(2,062.92)
Employee Benefit Expenses	1,153.60	896.12	847.22	3,799.53	3,170.95
Finance Cost	253.27	304.78	401.32	1,230.02	1,637.97
Depreciation & Amortization Expenses	656.67	587.27	311.86	1,835.91	1,172.50
Other Expenses	1,881.37	1,433.64	2,027.27	6,682.50	7,053.94
Total Expenses	32,591.18	29,512.84	21,121.93	1,00,687.38	79,166.19
3. Profit before exceptional items and tax (1-2)	1,363.62	1,599.24	1,019.60	5,242.04	3,432.81
4. Exceptional items	-	-	-	-	-
5. Profit before tax for the period / year (3-4)	1,363.62	1,599.24	1,019.60	5,242.04	3,432.81
6. Tax expenses					
Current year	360.35	417.92	321.35	1,374.87	928.70
Adjustments pertaining to earlier periods	-	-	3.00	(8.71)	3.39
Deferred tax	5.19	(19.10)	(22.45)	(29.01)	(27.10)
Total Tax Expenses	365.54	398.82	301.90	1,337.16	904.99
7. Profit for the period/ year (5-6)	998.08	1,200.42	717.70	3,904.89	2,527.82
8. Other Comprehensive Income (OCI)					
A. (i) Items that will be reclassified to profit or loss	(8.78)	-	-	(8.78)	-
(ii) Income tax relating to items that will be reclassified to profit or loss	2.21	-	-	2.21	-
B. (i) Items that will not be reclassified to profit or loss	3.62	3.13	(11.08)	(0.39)	(14.30)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.91)	(0.79)	2.79	0.10	3.60
Total Other Comprehensive Income (OCI), net off tax	(3.86)	2.35	(8.29)	(6.87)	(10.70)
9. Total Comprehensive Income for the period/ year (7-8)	994.22	1,202.76	709.41	3,898.02	2,517.12
10. Paid up Equity Share Capital (Face value ₹10/- per share)	3,340.05	3,340.05	2,488.25	3,340.05	2,488.25
11. Other Equity				33,049.19	10,969.19
12. Earning per equity share (EPS) (₹10/- each) (not annualised, for the quarters)					
(a) Basic (In Rs.)	2.99	3.59	2.88	13.03	10.30
(b) Diluted (In Rs.)	2.99	3.59	2.88	13.03	10.30



Notes:

1. The above financial result, prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) which have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on May 25, 2026 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. The Company has only business segment i.e. organised retail, Processing and does not operate in any other reportable segment as per Ind AS 108: Operating Segments.

3. a. During the year, the company has completed its initial public offer (IPO) of 95,20,000 equity shares of face value of ₹10/- each at an issue price of ₹255 per share (including premium of ₹245 per share) comprising fresh issue of 85,18,000 equity shares aggregating to ₹21,710.70 lakhs (including employee discount of ₹20 per share on 51,000 shares) and offer for sale of 10,02,000 equity shares by selling shareholders aggregating to ₹2,555.10 Lakhs, totalling to ₹24,265.80 lakhs. Pursuant to the IPO, the equity shares of the company were listed on BSE Limited (BSE) and National Stock Exchange of India (NSE) on 26 August, 2025.

b. In the previous years, the company has also raised from Pre-IPO placement an amount aggregating to Rs.1500 Lakhs and issued 5,00,000 equity shares of face value of ₹10/- each at an issue price of ₹300 per share (including premium of ₹.290/- per share) fully comprising fresh issue of 5,00,000/- equity shares.

c. The utilization of the IPO proceeds in relation to the fresh issue is summarized below:

Objects of the Issue	Amount to be utilized as per Prospectus (₹ lakhs)		Amount utilized up to March 31, 2026 (₹ lakhs)		Amount unutilized up to March 31, 2026 (₹ lakhs)	
	Pre-IPO	IPO	Pre-IPO	IPO	Pre-IPO	IPO
Funding working capital requirements of the company	599.98	10,900.02	599.98	10,900.02	-	-
Repayment and/or prepayment, in part or in full, of certain outstanding borrowings of our Company	-	5,900.00	-	5,900.00	-	-
General corporate purposes*	900.02	2,139.44	900.02	220.49	-	1,918.95
Net Proceeds	1,500.00	18,939.46	1,500.00	17,020.51	-	1,918.95
Add: Issue Expenses*	-	2,771.24	-	2,771.24	-	-
Gross Proceeds	1,500.00	21,710.70	1,500.00	19,791.75	-	1,918.95

* IPO expense as per Prospectus was Rs. 2662.83 lakhs. However, the actual spent till period ended 31st March 2026 has been increased by Rs. 108.41 lakhs which has been adjusted against General Corporate purposes.

Balance as per Escrow & monitoring account including Fixed Deposits is RS 2017.91 lakhs (excluding interest income) which includes the amount payable relating to OFS to promoters amounting to Rs. 98.96 lakhs

4. During the quarter, the Company reassessed its existing store lease and amenities agreements and, pursuant thereto, entered into supplementary agreements with a majority of the lessors to incorporate a fixed lock-in period in the lease terms. Consequent to such modification, the lease arrangements qualify for recognition under Ind AS 116 – Leases.

Accordingly, the Company has recognised Right-of-Use (ROU) assets, including associated security deposits, and corresponding lease liabilities. This has resulted in depreciation expenditure for the quarter and period ended 31st March 2026 amounting to ₹ 319.98 lakhs and ₹652.96 lakhs respectively, finance cost for the quarter and period ended 31st March 2026 amounting to ₹ 53.99 lakhs and ₹158.50 lakhs respectively, and a corresponding reversal of rent and service charges for the quarter and period ended 31st March 2026 amounting to ₹ 315.78 lakhs and ₹ 694.07 lakhs.

The above impact arises from the application of Ind AS 116 and represents a change in accounting classification, with no adverse impact on the Company's cash flows for the period.

5. The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016.

6. Previous quarter / year figures have been appropriately regrouped, recasted and reclassified wherever necessary to conform to the current year presentations.

7. The figures of Quarter ended 31st March 2026 are balancing figures between the audited figures of the full financial year and reviewed year upto the third quarter of the relevant financial year. The figures of Quarter ended 31st March 2025 are balancing figures between the audited figures of the full financial year and information compiled by management in accordance with IND AS 34 for the third quarter of the relevant financial year.

8. Statement of Assets & Liabilities is enclosed in Annexure 1 & Statement of Cash Flow is enclosed in Annexure 2

For and on behalf of the Board
Patel Retail Limited

Dhanji Raghavji Patel

Dhanji Raghavji Patel
Chairman & Managing Director



Place: Mumbai
Date: May 25, 2026

Annexure 1

Audited statement of assets and liabilities as at 31st March 2026

(₹ in lakhs)

Particulars	As at	As at
	31 March 2026 (Audited)	31 March 2025 (Audited)
Assets		
Non-Current Assets		
Property, Plant & Equipment	6,742.76	6,292.32
Capital work-in-progress	86.43	-
Right of Use Assets	4,048.01	192.10
Intangible Assets	25.62	12.01
Financial Assets		
Other Non-Current Financial Assets	758.61	612.95
Deferred Tax Assets (net)	277.82	246.52
Other Non-current Assets	2,548.99	1,259.99
Other Non-current Tax Assets	8.38	68.19
Total Non Current Assets	14,496.62	8,684.08
Current Assets		
Inventories	25,959.89	14,371.97
Financial Assets		
Trade Receivables	16,194.90	11,676.25
Cash & Cash Equivalent	472.50	274.61
Other Balance with Banks	1,933.20	964.17
Other Current Financial Assets	555.80	357.56
Other Current Assets	2,396.94	1,957.71
Total Current Assets	47,513.23	29,602.27
TOTAL ASSETS	62,009.85	38,286.35
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	3,340.05	2,488.25
Other Equity	33,049.19	10,969.19
Total Equity	36,389.24	13,457.44
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	1,421.56	2,015.87
Lease Liabilities	2,956.21	91.62
Other Financial Liabilities	0.60	40.51
Non Current Provisions	84.73	60.22
Total Non- Current Liabilities	4,463.10	2,208.22
Current Liabilities		
Financial Liabilities		
Borrowings	10,903.24	16,037.83
Lease Liabilities	1,068.14	109.34
Trade Payables		
Dues to Micro and Small Enterprises	1,990.83	1,319.67
Dues to other than Micro and Small Enterprises	6,887.21	4,720.26
Other Current Financial Liabilities	-	-
Other Current Liabilities	286.92	142.04
Current Provisions	4.81	2.95
Current Tax Liabilities	16.36	288.60
Total Current Liabilities	21,157.51	22,620.69
TOTAL EQUITY & LIABILITIES	62,009.85	38,286.35



Signature



Annexure 2

Statement of Audited cash flows for the period ended on 31st March 2026

(₹ in lakhs)

Particulars	Year Ended	
	As at 31 March 2026	As at 31 March 2025
	(Audited)	(Audited)
A. Cash Flow arising from Operating Activities		
Net Profit Before Tax	5,242.04	3,432.80
Add/(Less):		
a) Depreciation Charges (Net)	1,835.91	1,172.50
b) Finance Cost	1,230.02	1,637.97
c) OCI Portion of Gratuity	(0.39)	(14.30)
d) Interest Income Classified as Investing cash flow	(121.42)	(23.40)
e) Unrealised Gain/ Loss	29.37	(103.19)
f) Profit on Sale of Assets	(3.07)	(4.36)
g) Unwinding of discount on Security Deposits	(38.55)	(28.24)
i) Allowance for expected credit losses	(95.00)	(30.00)
	2,836.86	2,606.99
Operating profit before working capital changes	8,078.91	6,039.79
Less:		
a) Increase/(Decrease) in Operational Liabilities		
Increase in trade payables	2,838.10	1,292.02
Increase in Other Current financial liabilities	96.06	
Increase/(decrease) in provisions	26.37	33.03
Increase/(Decrease) in Other Current Liabilities	(39.91)	40.51
Increase/(Decrease) in Non Current Liabilities	40.04	35.79
b) (Increase)/Decrease in Operational Assets		
(Increase)/Decrease in Inventories	(11,587.92)	(1,671.81)
(Increase) in Trade receivables	(4,186.40)	(2,597.99)
(Increase) in non-current assets	(1,289.00)	156.67
(Increase)/ Decrease in current & non-current financial assets	(305.35)	267.79
(Increase)/ Decrease in other current assets	(439.23)	(18.25)
	(6,768.34)	3,577.54
c) Taxes (Paid)/ Refund received	(1,578.59)	(805.26)
Net Cash Flow from Operating Activities (A)	(8,346.93)	2,772.28
B. Cash Flow arise from Investing Activities:		
Acquisition of Property, Plant and Equipments	(1,734.57)	(1,085.13)
Proceeds from Sale of Property, Plant & Equipments	4.21	5.40
Interest Income	121.42	23.40
Fixed Deposits with Banks	(969.00)	(894.75)
Net Cash Flow from Investing Activities (B)	(2,577.94)	(1,951.08)
C. Cash Flow arising from Financial Activities		
Increase/Decrease in short term borrowings	(5,401.21)	71.02
Increase/Decrease in long term borrowings	(594.31)	(669.95)
Proceeds from Issues of Shares		
(Netoff Issue Expenses of Rs. 2676.79 lakhs)	19,033.77	1,500.00
Repayment of Lease Liabilities	(843.97)	(119.67)
Interest on Loan paid during the period	(1,071.52)	(1,621.25)
Net Cash Flow from Financial Activities (C)	11,122.77	(839.85)
Net Increase / (Decrease) in Cash/ Cash Equivalent [A + B + C]	197.90	(18.65)
Add Cash/ Cash Equivalent at the beginning of the year	274.61	293.26
Cash / Cash Equivalent at the end of the year	472.51	274.61
(1) Components of Cash Flow:		
Cash in Hand	278.53	242.26
Balance with Bank in Current Account	193.97	32.35
	472.50	274.61

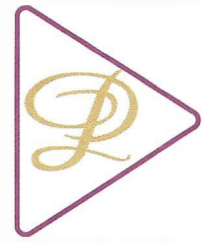


Statement on deviation / variation in utilisation of funds raised						
Name of listed entity		Patel Retail Limited				
Mode of Fund Raising		Public Issues/ Rights Issues / Preferential Issues / QIP / Others				
Date of Raising Funds		(IPO) August 22, 2025, (Pre-IPO) November 27, 2024 (Being basis of allotment)				
Amount Raised		"₹189.39 Crore (As disclosed in the Prospectus/Offer Document, the estimated net proceeds from the issue were ₹190.47 Crore, excluding issue-related expenses. However, the actual net proceeds amounted to ₹189.3946 Crore, as the issue-related expenses incurred exceeded the estimated amount by ₹1.0841)". Further, ₹15 Crore was raised through Pre-IPO Placement/Private Placement as disclosed in the Prospectus."				
Report filed for Quarter ended		Tuesday, March 31, 2026				
Monitoring Agency		Applicable /not applicable				
Monitoring Agency Name, if applicable		ICRA Limited				
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, which was approved by the shareholders		NA				
If Yes, Date of shareholder Approval		NA				
Explanation for the Deviation / Variation		NA				
Comments of the Auditor Committee, after review if any		NA				
Comments of the auditors, if any		None				
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation (In Rs in 204.39 Crore)	Modified allocation, if any	Funds utilised (In Rs in 185.21 Crore)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Repayment/ prepayment, in full or part of certain borrowings availed by our Company	Nil	Rs.59.00	Nil	Rs.59.00	Nil	NA
Funding of Working Capital requirements of the Company	Nil	Rs.115.00	Nil	Rs.115.00	Nil	NA
General Corporate purpose	Nil	Rs.30.39	Nil	Rs.11.21	Nil	NA
Deviation or variation could mean:						
(a) Deviation in the objects or purposes for which the funds have been raised or						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or						
(c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.						

For Patel Retail Limited



Hitesh Bhisamlat Sawlani
(Chief Financial Officer)
Monday, May 25, 2026



DECLARATION UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

To, Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001. Scrip Code: 544487	To, The Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. Symbol: PATELRMART
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Sub: Declaration with respect to Audit Report containing Unmodified Opinion on the Audited Standalone Financial Results for the financial year ended Tuesday, March 31, 2026.

Respected Sir/Madam,

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), read with SEBI Circular and other applicable provisions, if any, we hereby declare and confirm that **M/s. Kanu Doshi Associates LLP, Chartered Accountants, Statutory Auditor** of the Company, have issued the Audit Report on the Audited Standalone Financial Results of the Company for the financial year ended **Tuesday, March 31, 2026** with an **Unmodified Opinion**.

The aforesaid Audited Standalone Financial Results of the Company for the financial year ended Tuesday, March 31, 2026 have been duly reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on **Monday, May 25, 2026**.

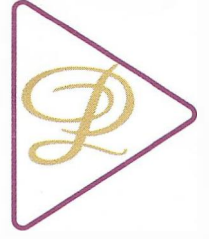
In compliance with said the SEBI LODR Regulations, the Company has submitted the Audited Standalone Financial Results for the financial year ended **Tuesday, March 31, 2026** together with the Audit Report issued thereon by the Statutory Auditors.

PATEL RETAIL LIMITED

Regd. & Corporate Office:
Plot No. M-2, Udyog Bhavan No.5, Anand Nagar,
Additional M.I.D.C., Ambernath (E) - 421 506,
Mumbai, Maharashtra, India.

0251 2620199 / 2628400

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CIN: L52100MH2007PLC171625



TRUST & TOGETHERNESS

We further confirm that the said Audit Report does not contain any modified opinion, qualification, reservation, adverse remark or disclaimer of opinion on the aforesaid Audited Standalone Financial Results of the Company.

Accordingly, the requirement of submission of Statement on Impact of Audit Qualifications is not applicable to the Company for the financial year ended **Tuesday, March 31, 2026.**

The said declaration is being furnished to the Stock Exchanges for their information and records in compliance with the provisions of the SEBI LODR Regulations.

You are requested to kindly take the same on your records and acknowledge the receipt thereof.



Thanking You,
Yours sincerely
For Patel Retail Limited

Hitesh B Sawlani
Hitesh B Sawlani

Date: Monday, May 25, 2026

Place: Ambernath (East), Thane, Mumbai, Maharashtra.