**SEC/31/FY 26-27**

**3rd November, 2026**

To,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai- 400 001

**Ref: Security Code: 544175**

**Sub: Outcome of Board Meeting**

**Dear Sir / Ma'am,**

The Board of Directors at their Meeting held today, i.e., **Tuesday, 3rd November, 2026**, which was commenced at 04.00 PM and concluded at 04.28 PM, has, inter alia, considered and approved the following matters:

1. **Financial Result**
   Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Unaudited Financial Results of the Company for the half year ended on 30th September, 2026 along with Limited Review Report by Statutory Auditors of the Company, considered and approved.

   Unaudited Financial Results along with Auditor's Limited Review Report for the half year ended September 30, 2026 of the Company are enclosed as **Annexure-1**.

2. **Statement of Deviation/Variation in utilization of funds raised through Initial Public Offer**
   Pursuant to Regulation 32 of SEBI (LODR) Regulations, 2015, the Statement of Deviation/Variation in the Utilization of Funds raised through the Initial Public Offer (IPO) from the objects stated in the Prospectus dated 30th April 2024 for the half year ended 30th September 2026, is enclosed as **Annexure-2**.

This is for your kind perusal. We request you to take the same on your record.

Thanking You,
**For, TGIF Agribusiness Limited**

SAPAN SMITESH DALAL
Digitally signed by SAPAN SMITESH DALAL
Date: 2026.11.03 16:54:16 +05'30'

TGIF AGRIBUSINESS LIMITED AHMEDABAD

**Sapan Dalal**
*Company Secretary & Compliance Officer*
**M. No.: A68054**

Encl: As above

# SAMIR M. SHAH & ASSOCIATES
## Chartered Accountants

"Heaven", 8, Western Park Society, Nr. TRP Mall,
Bopal, Ahmedabad – 380058

Phone : +91- 7622012032 E-mail : samir@smshah.co.in


**Limited Review Report on unaudited half yearly standalone financial results and year-to-date results of TGIF Agribusiness Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.**

To
Board of Directors of
**TGIF Agribusiness Limited**
Ahmedabad.

1. We have reviewed the accompanying statement of unaudited standalone financial results of **TGIF Agribusiness Limited** ("the Company") having its Registered Office at A/52, Fairy Society, 5th Floor, Corporate House, Bodakdev, Ahmedabad- 380054, Gujarat, India for the half year ended **September 30, 2026** and **year to date from April 01, 2026 to September 30, 2026** {the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

SAMIR M. SHAH & ASSOCIATES
PARTNER
AHMEDABAD

4. Based on our review conducted as stated in above Paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

**PLACE: AHMEDABAD**

**FOR, SAMIR M. SHAH & ASSOCIATES**
**CHARTERED ACCOUNTANTS**
**FIRM REG. No.: 122377W**




**DATE: 03rd NOVEMBER, 2026**

**SAMIR M. SHAH**
**(PARTNER)**
**MEMBERSHIP No.: 111052**
**UDIN: 26111052AOQJBN7393**

**UNAUDITED STANDALONE BALANCE SHEET AS ON SEPTEMBER 30, 2026**

(Rs. in Lakhs)

| PARTICULARS | As on 30-09-2026 (Unaudited) | As on 31-03-2026 (Audited) |
|---|---|---|
| **A) EQUITY AND LIABILITIES** | | |
| **1. Shareholders' Funds** | | |
| (a) Share Capital | 258.76 | 258.76 |
| (b) Reserves & Surplus | 1,119.85 | 1,013.34 |
| | **1,378.61** | **1,272.10** |
| **2. Non Current Liabilities** | | |
| (a) Long Term Borrowings | - | - |
| (b) Deferred Tax Liabilities (Net) | - | - |
| | - | - |
| **3. Current Liabilities** | | |
| (a) Short Term Borrowings | | |
| (b) Trade Payables | | |
| (A) outstanding dues of micro enterprises and small enterprises; and | | |
| (B) total outstanding dues of creditors other than micro enterprises and small enterprises. | 26.38 | 16.14 |
| (c) Other Current Liabilities | 3.00 | 3.37 |
| (d) Short Term Provisions | 16.56 | 6.85 |
| | **45.93** | **26.37** |
| **Total** | **1,424.55** | **1,298.46** |
| **B) ASSETS** | | |
| **1. Non Current Assets** | | |
| (a) Property, Plant and Equipment and Intangible assets | | |
| I) Property, Plant and Equipment | | |
| (i) Gross Block | 77.81 | 77.81 |
| (ii) Depreciation | 40.72 | 34.84 |
| (iii) Net Block (i-ii) | 37.09 | 42.96 |
| II) Intangible Assets | - | - |
| III) Capital Work-in-Progress | - | - |
| IV) Intangible assets under development | - | - |
| (b) Non-Current Investment | - | - |
| (c) Deferred Tax Assets (Net) | - | - |
| (d) Long Term Loans and Advances | - | - |
| (e) Other Non Current Assets | - | - |
| | **37.09** | **42.96** |
| **2. Current Assets** | | |
| (a) Current Investments | 591.33 | 816.81 |
| (a) Trade Receivables | 33.6346 | 0.6790 |
| (b) Cash and Cash equivalents | 425.56 | 394.50 |
| (c) Inventories | - | - |
| (d) Short-Term Loans and Advances | 312.73 | 14.51 |
| (e) Other Current Assets | 24.20 | 29.00 |
| | **1,387.46** | **1,255.50** |
| **Total** | **1,424.55** | **1,298.46** |

**For, TGIF Agribusiness Limited**

TGIF AGRIBUSINESS LIMITED AHMEDABAD

**INDRAJEET MITRA**
**CHAIRPERSON**
**DIN: 00030788**

**Place: Ahmedabad**
**Date: 03rd November, 2026**

**Statement of Standalone Unaudited Financial Results For The Half Year Ended 30th September, 2026**

(Rs. in Lakhs)

| | PARTICULARS | Half year ended | | | Year ended |
|---|---|---|---|---|---|
| | | 30-09-26 | 31-03-26 | 30-09-25 | 31-03-26 |
| | | Unaudited | Audited | Unaudited | Audited |
| 1 | Revenue From Operations | 158.05 | 159.19 | 172.56 | 331.75 |
| 2 | Other Income | 37.97 | 14.30 | 12.03 | 26.33 |
| | Total Income (1+2) | 196.03 | 173.49 | 184.59 | 358.08 |
| 3 | Expenditure | | | | |
| (a) | Cost of Material Consumed | 31.24 | 16.28 | 16.20 | 32.48 |
| (b) | Change in Inventories of finished goods, work in progress and stock in | - | - | - | - |
| (c) | Employee Benefit Expenses | 21.39 | 30.71 | 29.77 | 60.48 |
| (d) | Finance Cost | 0.35 | 0.62 | 0.38 | 1.01 |
| (e) | Depreciation and Amortisation Expenses | 5.87 | 7.41 | 7.04 | 14.45 |
| (f) | Other Expenses | 20.94 | 18.76 | 22.50 | 41.26 |
| 4 | Total Expenditure 3(a) to 3(f) | 79.80 | 73.78 | 75.89 | 149.68 |
| 5 | Profit/(Loss) Before Exceptional & extraordinary items & Tax (2-4) | 116.22 | 99.71 | 108.70 | 208.41 |
| 6 | Exceptional and Extra-ordinary items | - | - | - | - |
| 7 | Profit/(Loss) Before Tax (5-6) | 116.22 | 99.71 | 108.70 | 208.41 |
| 8 | Tax Expense: | | | | |
| (a) | Tax Expense for Current Year | 9.71 | 3.75 | 3.10 | 6.85 |
| (b) | Short/(Excess) Provision of Earlier Years | - | - | - | - |
| (c) | Deferred Tax | - | - | - | - |
| | Net Current Tax Expenses | 9.71 | 3.75 | 3.10 | 6.85 |
| 9 | Profit/(Loss) for the Year (7-8) | 106.51 | 95.96 | 105.60 | 201.56 |
| 10 | Earnings per equity share (of ` 10/- each): | | | | |
| | (a) Basic & Diluted * | 4.12* | 3.71* | 4.08* | 7.79 |
| | *Not Annualised* | | | | |

**NOTES :**

1 The above Unaudited Financial Results of the company for the Half Year ended 30th September, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 03, 2026.

2 The Statutory Auditor has carried out Limited Review of the above Unaudited Financial Results for the Half Year ended 30th September, 2026 and issued unmodified review report.

3 The financial statements are prepared under the historical cost convention, in accordance with Indian Generally Accepted Accounting Principles ("GAAP") , including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014., on the accrual basis, as adopted consistently by the company.

4 Segment Reporting as defined in AS-17 is not applicable, since the Company has only one reportable segment i. e. farming of fruits and vegetables.

5 Previous period/year figures have been re-grouped or reclassified wherever necessary to correspond with the figures of the current reporting period.

**For, TGIF Agribusiness Limited**

TGIF AGRIBUSINESS LIMITED AHMEDABAD

**INDRAJEET MITRA**
**CHAIRPERSON**
**DIN: 00030788**

**Place: Ahmedabad**
**Date: 03rd November, 2026**


**TGIF AGRIBUSINESS LIMITED**

[CIN: L01132GJ2023PLC147235]

A-52, 5th Floor, Corporate House, Judges Bungalow Road, Bodakdev, Ahmedabad - 380054, Gujarat, India

Tel.: +91 79 49887770; Mobile No.: +91 9974002829 Email: info@tgifagri.com; Website: www.tgifagri.com

## STATEMENT OF UNAUDITED CASH FLOW STATEMENT - INDIRECT METHOD

(Rs. in Lakhs)

| PARTICULARS | | Half Year ended | | Year ended |
|---|---|---|---|---|
| | | 30-09-26 | 30-09-25 | 31-03-26 |
| | | Unaudited | Unaudited | Audited |
| A) Cash Flow From Operating Activities : | | | | |
| **Net Profit before tax** | | **116.22** | **108.70** | **208.41** |
| Adjustment for : | | | | |
| Depreciation and amortization | | 5.87 | 7.04 | 14.45 |
| Finance Cost | | - | - | 0.14 |
| Investment income recognised in profit or loss | | (1.26) | - | (25.14) |
| Profit/(Loss) on Sale of Property, Plant and Equipment | | - | - | 0.12 |
| Long Term Capital Gain | | - | - | (0.03) |
| Short Term Capital Gain | | (36.71) | (0.03) | (1.18) |
| **Operating profit before working capital changes** | | **84.13** | **115.71** | **196.77** |
| Changes in Working Capital | | | | |
| (Increase)/Decrease in Trade Receivables | | (32.96) | (41.87) | (0.68) |
| (Increase)/Decrease in Inventory | | - | - | - |
| (Increase)/Decrease in Short Term Loans & Advances | | (297.49) | (0.98) | 0.42 |
| (Increase)/Decrease in Other Current Assets | | 4.80 | 11.27 | 16.05 |
| Increase/(Decrease) in Trade Payables | | 10.23 | (4.43) | (1.80) |
| Increase/(Decrease) in Other Current Liabilities | | (0.37) | (0.50) | (0.73) |
| Increase/(Decrease) in Short Term Provisions, etc | | - | - | - |
| **Cash generated from operations** | | **(231.66)** | **79.20** | **210.04** |
| Less: Direct taxes (Paid)/Refund Received | | (0.73) | (4.88) | (6.65) |
| **Net cash flow from operating activities** | **A** | **(232.39)** | **74.32** | **203.38** |
| B) Cash Flow From Investing Activities : | | | | |
| Interest received | | 1.26 | | 25.14 |
| Purchase of Property, Plant and Equipment | | - | (4.91) | (11.09) |
| Proceeds from sale of Property, Plant and Equipment | | - | - | 1.00 |
| Investment made/Sold during the year, net | | 262.19 | (102.87) | (316.62) |
| **Net cash flow from investing activities** | **B** | **263.45** | **(107.78)** | **(301.57)** |
| C) Cash Flow From Financing Activities : | | | | |
| Proceeds from Issue of Share Capital through Initial Public Offer | | - | - | - |
| **Net cash flow from financing activities** | **C** | - | - | - |
| Net Increase/(Decrease) In Cash & Cash Equivalents | **(A+B+C)** | 31.06 | (33.46) | (98.19) |
| Cash & Cash equivalents at the begining of the year | | 394.50 | 492.69 | 492.69 |
| **Cash & Cash equivalents at the end of the year** | | **425.56** | **459.23** | **394.50** |

**Notes :**

Previous period/year figures have been re-grouped or reclassified wherever necessary to correspond with the figures of the current reporting period.

**For, TGIF Agribusiness Limited**

TGIF AGRIBUSINESS LIMITED AHMEDABAD

**INDRAJEET MITRA**
**CHAIRPERSON**
**DIN: 00030788**

**Place: Ahmedabad**
**Date: 03rd November, 2026**


**TGIF AGRIBUSINESS LIMITED**

[CIN: L01132GJ2023PLC147235]

A-52, 5th Floor, Corporate House, Judges Bungalow Road, Bodakdev, Ahmedabad - 380054, Gujarat, India

Tel.: +91 79 49887770; Mobile No.: +91 9974002829 Email: info@tgifagri.com; Website: www.tgifagri.com

**Annexure-2**

**Statement of Deviation / Variation in utilization of funds raised**

| | |
|---|---|
| Name of listed entity | TGIF Agribusiness Limited |
| Mode of Fund Raising | Initial Public Issue (IPO) |
| Date of Raising Funds | 15th May, 2024 |
| Amount Raised | Rs 6,39,46,800 |
| Report filed for period ended | 30th 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, which was approved by the shareholders | Not Applicable |
| If Yes, Date of shareholder Approval | Not Applicable |
| Explanation for the Deviation / Variation | Not Applicable |
| Comments of the Audit Committee after review | Nil |
| Comments of the auditors, if any | Nil |

Objects for which funds have been raised and where there has been a deviation, in the following table

**(Rs. In Lakhs)**

| Original Object | Modified Object, if any | Original Allocation (Rs. in Lakhs) | Modified allocation, if any | Funds Utilized | Amount of Deviation/Variation for the Period according to applicable object | Remarks, if any |
|---|---|---|---|---|---|---|
| Purchase of Agricultural equipment & Irrigation system | NA | 205.97 | 0.00 | 30.18 | 0.00 | - |
| To meet Working Capital requirement | NA | 227.05 | 0.00 | 207.88 | 0.00 | - |
| General Corporate Purpose | NA | 153.76 | 0.00 | 86.80 | 0.00 | - |
| IPO Issue Expenses | NA | 52.69 | 0.00 | 52.69 | 0.00 | - |
| **Total** | | **639.47** | | **377.55** | | |

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, TGIF Agribusiness Limited**

TGIF AGRIBUSINESS LIMITED AHMEDABAD

SAPAN SMITESH DALAL

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Date: 2026.11.03 16:55:42 +05'30'

**Sapan Dalal**
*Company Secretary & Compliance Officer*
**M. No.: A68054**