Satiate Agri Limited

(Under CIRP)
CIN: L24111MP1986PLC003741
Regd. Office: 31, Sheh Nagar, F. No.18, Vatsalay Chamber, Indore, Madhya Pradesh, 452001
Contact: +91- 9300614159; **Email Id:** shabachemicals@gmail.com; **Website:** www.satiateagri.com

November 14, 2026

To,

BSE Limited,
25th Floor, Phiroze
Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

BSE Scrip Code : 524546

Dear Sir/Madam,

Subject: Un-audited (Standalone & Consolidated) Financial Results for the quarter and half year ending 30th September, 2026 u/r 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

With reference to subject captioned above, enclosed please find attached herewith the following:-

1. Un-audited (Standalone & Consolidated) Financial Results for the quarter and half year ending 30th September, 2026 along with the Limited Review Report. The copy of the said Financial Results along with the Limited Review Report issued by the **M/s. S. N. Gadiya & Co. Chartered Accountants, (Firm Registration No. 02052C),** Statutory Auditor of the Company is enclosed herewith**.**

Further, pursuant to SEBI Master Circular HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated January 30, 2026 ("SEBI Circular") read with relevant circulars issued by stock exchange in this regard, the following disclosures are being made:

A. Financial Results – ***Enclosed***
B. Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. – ***Not Applicable***
C. Disclosure of outstanding default on loans and debt securities – ***Will be filed along with XBRL***
D. Disclosure of related party transactions *(applicable only for half-yearly filings i.e., 2nd and 4th quarter)* – ***Not Applicable.***
E. Statement on impact of audit qualifications *(for audit report with modified opinion)* submitted along-with annual audited financial results (*applicable only for annual filing i.e., 4th quarter)* – ***Not Applicable***

Kindly take the above information on records and confirm compliance.

Thanking you,
Yours faithfully,
For Satiate Agri Limited

Priya Bhandari
Date: 2026.11.14 17:28:03 +05'30'
Adobe Acrobat Reader version: 2026.002.22031

Priya Bhandari
Company Secretary & Compliance Officer

Encl.: *A/a*

Satiate Agri Limited

(Under CIRP)

CIN: L24111MP1986PLC003741

Regd. Office: 31, Sneh Nagar, F. No.18, Vatsalay Chamber, Indore, Madhya Pradesh, 452001

Contact: +91- 9300614159; Email Id: shabachemicals@gmail.com; Website: www.satiateagri.com

Statement of Un-Audited Financial Results for the quarter and half year ended 30th September, 2026

(Rs. in Lakhs except per share data)

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	(Refer Notes Below)	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	**Income from operations**												
	(a) Net Sales / Income From Operations (Net of excise Duty)	20.05	18.30	120.23	38.35	120.23	1161.88	20.05	18.30	-	38.35	-	1161.88
	(b) Other Operating Income	0.00	0.00	1.59	0.00	1.59	0.00	-	0.00	-	0.00	-	0.00
	Total Income from operations (net)	20.05	18.30	0.00	38.35	0.00	1161.88	20.05	18.30	-	38.35	-	1161.88
	Other Income	0.73	0.00	0.00	0.73	0.00	2.25	0.73	0.00	-	0.73	-	2.25
	Total Revenue	20.78	18.30	121.82	39.08	121.82	1164.13	20.78	18.30	-	39.08	-	1164.13
2	Expenses												
	a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00	-	0.00	-	0.00	-	0.00
	b) Purchase of stock in trade	0.00	36.17	118.56	36.17	118.56	1143.06	-	36.17	-	36.17	-	1143.06
	c) Changes in inventories of finished goods, work in progress & stock in trade	49.39	-15.25	0.00	34.14	178.69	193.03	49.39	-15.25	-	34.14	-	193.03
	d) Employee benefit expense	6.38	1.74	0.35	8.12	0.35	17.85	6.38	1.74	-	8.12	-	17.85
	e) Finance Cost	25.23	24.68	2.87	49.91	15.03	57.07	25.23	24.68	-	49.91	-	57.07
	f) Depreciation & Amortisation Expense	0.00	0.00	0.00	0.00	0.00	0.00	-	0.00	-	0.00	-	0.00
	g) Other Expenditure	10.04	1.86	7.77	11.90	7.94	29.40	10.04	1.86	-	11.90	-	29.40
	Total expenses (a) to (g)	91.04	49.20	129.55	140.24	320.57	1438.41	91.04	-49.20	-	140.24	-	1438.41
3	**Profit/ (Loss) before exceptional items and tax**	-70.26	-30.90	-7.73	-101.16	-198.75	-274.28	-70.26	-30.90	-	-101.16	-	-274.28
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	0.00	-	0.00
5	**Profit(+)/Loss(-) Before Tax**	-70.26	-30.90	-7.73	-101.16	-198.75	-274.28	-70.26	-30.90	-	-101.16	-	-274.28
6	**Tax Expense**												
	Current Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	0.00	-	0.00
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	0.00	-	0.00
7	**Net Profit (+)/ Loss(-) from continuing operations**	0.00	0.00	-7.73	0.00	-198.75	0.00	0.00	0.00	-	0.00	-	0.00
8	**Profit/ (Loss) from discontinuing operation Before tax**	-70.26	-30.90	0.00	-101.16	0.00	-274.28	-70.26	-30.90	-	-101.16	-	-274.28
9	**Net Profit/ (Loss) from discontinuing operation after tax**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	0.00	-	0.00
10	**Profit/ (Loss) for the period before minority interest**	-70.26	-30.90	0.00	-101.16	0.00	-274.28	-70.26	-30.90	-	-101.16	-	-274.28
11	Share of profit/(loss) of associates	0.00	0.00	0.00	0.00	0.00	34.54	15.05	-9.49	-	15.56	-	-53.23
12	Profit (loss) of Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	0.00	-	0.00
13	**Net profit/(loss) for the period**	-70.26	-30.90	-7.73	-101.16	-198.75	-274.28	-45.21	-40.39	-	-85.60	-	-327.51
14	**Other Comprehensive income**												0.00
A	(i) Items that will not be reclassified to profit and loss Re-measurements gain/ (loss) on defined benefit plans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	0.00	-	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	0.00	-	0.00
	Changes in fair value of financial assets if designated to OCI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	0.00	-	0.00
	Less: Deferred Tax on Changes in fair value of financial assets if designated to OCI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	0.00	-	0.00

B	(i) Items that will be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	0.00	-	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	0.00	-	0.00
15	**Total other comprehensive income**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	0.00	-	0.00
16	**Other Comprehensive Income attributable to**												
	Owners of the Company	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	0.00	-	0.00
	Non-controlling Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	0.00	-	0.00
	Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	0.00	-	0.00
17	**Total Comprehensive Income for the period attributable to**												
	Comprehensive Income for the period attributable to owners of parent	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	0.00	-	0.00
	Total Comprehensive Income for the period attributable to owners of parent non controlling interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	0.00	-	0.00
	Total Comprehensive Income for the period	-70.26	-30.90	-7.73	-101.16	-198.75	-274.28	-45.21	-40.39	-	-85.60	-	-327.51
18	**Paid up equity share capital (FV of Rs. 10 each)**	292.72	292.72	292.72	292.72	292.72	292.72	292.72	292.72	292.72	292.72	292.72	292.72
19	**Reserves excluding revaluation Reserves as per balance sheet of previous**	0.00	0.00	0.00	0.00	0.00	(401.63)	0.00	0.00		0.00		-401.63
20	**Earnings per share (in Rs.)** ***(not annualised)***												
	Basic EPS	-2.40	-1.06	-0.26	-3.46	-6.77	-9.37	-1.54	-1.38		-2.92		-11.19
	Diluted EPS	-2.40	-1.06	-0.26	-3.46	-6.77	-9.37	-1.54	-1.38		-2.92		-11.19

Notes:

1. After review by the Audit Committee, in its meeting held on 14th November, 2026, which was chaired by Designated Partner of MVK IPE LLP named Mr. Mangesh V. Kekre of the Corporate Debtor, the financials results have been approved. The Statutory Auditors have done Limited Review of the Un-audited financial results for the quarter and half year ended September 30, 2026.
2. The figures for the corresponding previous periods have been regrouped / reclassified wherever considered necessary to confirm to the figures presented in the current period.
3. The above financial results are available on Company's website www.satiateagri.com and also on the website of BSE Limited .
4. The Company has only reportable business segment. Hence, separate information for segment wise disclosure is given in accordance with the requirements of Accounting Standard (AS) 17 - "Segment Reporting" is enclosed herewith.
5. 1. Satiate Agri Limited is under corporate insolvency resolution process pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016. With effect from August 20, 2026, its affairs, business sand assets are being managed by, and the powers of the board of directors are vested in, the Interim Resolution Professional , MVK IPE LLP (Reg. No. IBBI/IPE-0134/IPA-1/2022-23/50028), represented by its Designated Partner Mr. Mangesh V. Kekre , appointed by National Company Law Tribunal, Indore Bench ("NCLT"), in CP No. CP(IB)/77(MP)2026 dated August 20, 2026; order made ready and available on August 21, 2026 on e-mail ("Order"). The First Committee of Creditors ("CoC") Meeting held on Monday, September 21, 2026 has approved the appointment of Interim Resolution Professional as Resolution Professional. The Resolution Professional (RP) who has been vested with management of affairs and powers of the Board of Directors with direction to initiate appropriate action contemplated with extant provisions of the Insolvency and Bankruptcy Code, 2016 and other related rules.

For and on behalf of Board of Directors of
Satiate Agri Limited

Yogendra Singh Bhati
Chief Financial Officer

Dated : 14/11/2026
Place : Indore

Mr. Mangesh V. Kekre
Designated Partner of MVK IPE LLP
Resolution Professional

S. N. GADIYA & CO. INDORE Chartered Accountants

MVK IPE LLP

Satiate Agri Limited

(Under CIRP)
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STATEMENT OF ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

(Rs. In Lakhs)

		Particulars	Standalone		Consolidated	
			Half Year Ended 30.09.2026 (Un-audited)	Year Ended 31.03.2026 (Audited)	Half Year Ended 30.09.2026 (Un-audited)	Year Ended 31.03.2026 (Audited)
		ASSETS				
		NON-CURRENT ASSETS				
		Property, plant and equipment	0.00	0.00	0.00	0.00
		Capital work-in-progress	0.00	0.00	0.00	0.00
		Investment property	0.00	0.00	0.00	0.00
		Goodwill	0.00	0.00	0.00	0.00
		Other intangible assets	981.56	981.56	997.12	928.33
		Intangible assets under development	0.00	0.00	0.00	0.00
		Biological assets other than bearer plants	0.00	0.00	0.00	0.00
		Investments accounted for using equity method	0.00	0.00	0.00	0.00
	1	**Total**	**981.56**	**981.56**	**997.12**	**928.33**
		Non-Current Financial Assets				
		Non-Current investments	0.00	0.00	0.00	0.00
		Trade receivables, non-current	0.00	0.00	0.00	0.00
		Loans, non-current	0.00	0.00	0.00	0.00
		Other non-current financial assets	5.41	5.00	5.41	5.00
		Total Non-Current Financial Assets	**5.41**	**5.00**	**5.41**	**5.00**
		Deferred tax assets (net)	0.00	0.00	0.00	0.00
		Income tax assets (net)	0.00	0.00	0.00	0.00
A		Other non-current assets	0.00	0.00	0.00	0.00
		Total Non-Current Assets	**0.00**	**0.00**	**0.00**	**0.00**
		Current Assets				
		Inventories	167.55	201.69	167.55	201.69
		Current Financial Assets				
		Current investments	0.00	0.00	0.00	0.00
		Trade receivables, current	2.07	5.77	2.07	5.77
		Cash and cash equivalents	0.76	12.77	0.76	12.77
		Bank balance other than cash and cash equivalents	0.00	0.00	0.00	0.00
		Loans, current	41.67	150.66	41.67	150.66
	2	Other current financial assets	0.00	0.00	0.00	0.00
		Total Current Financial Assets	**212.05**	**370.90**	**212.05**	**370.89**
		Current tax assets (net)	0.00	0.00	0.00	0.00
		Other current assets	0.00	0.00	0.00	0.00
		Total Current assets	**212.05**	**370.90**	**212.05**	**370.90**
		Non-current assets classified as held for sale	0.00	0.00	0.00	0.00
		Reglatory deferral account debit balances and related deferred tax Assets	0.00	0.00	0.00	0.00
		Total Assets	**1199.02**	**1357.46**	**1214.58**	**1304.23**
		EQUITY AND LIABILITIES				
		EQUITY				
		Equity attributable to owners of parent				
	1	Equity share capital	292.72	292.72	292.72	292.72
		Other equity	(716.82)	(615.66)	(701.26)	(668.89)
		Total equity attributable to owners of parent	**(424.10)**	**(322.94)**	**(408.54)**	**(376.17)**
		Non controlling interest	0.00	0.00	0.00	0.00
		Total equity	**(424.10)**	**(322.94)**	**(408.54)**	**(376.17)**
		LIABILITIES				
		Non-current liabilites				
		Non-current financial liabilities				
		Borrowings, non-current	0.00	0.00	0.00	0.00
		Trade payables, non-current	0.00	0.00	0.00	0.00
		Other non-current financial liabilities	0.00	0.00	0.00	0.00
	2	**Total Non-Current Financial Liabilites**	**0.00**	**0.00**	**0.00**	**0.00**
		Provisions, non-current	0.00	0.00	0.00	0.00
		Deferred tax liabilities (net)	0.00	0.00	0.00	0.00
		Deferred government grants, Non-current	0.00	0.00	0.00	0.00
B		Other non-current liabilites	0.00	0.00	0.00	0.00
		Total Non-Current Liabilities	**0.00**	**0.00**	**0.00**	**0.00**
		Current liabilities				
		Current financial liabilities				
		Borrowings, current	1484.01	1456.48	1484.01	1456.48
		Trade payables, current	89.06	175.22	89.06	175.22
		Other current financial liabilities	42.00	40.65	42.00	40.65
		Total Current Financial Liabilities	**1615.07**	**1672.35**	**1615.07**	**1672.35**
		Other curent liabilities	8.05	8.05	8.05	8.05
		Provisions, current	0.00	0.00	0.00	0.00
	3	Current tax liabilities (Net)	0.00	0.00	0.00	0.00
		Deferred govenament grants, Current	1623.12	1680.40	1623.12	1680.40
		Total Current Liabilities	0.00	0.00	0.00	0.00
		Liabilities directly assocated with assets in disposal group classified as held for sale	0.00	0.00	0.00	0.00
		Regulatory deferral account credit balances and related deferred tax liability	**1623.13**	**1680.40**	**1623.12**	**1680.40**
		Total Liabilities	**1199.02**	**1357.46**	**1214.58**	**1304.23**
		Total Equity and Liabilities				

Notes:

1. Previous periods figures have been regrouped / recasted wherever considered necessary.

For and on behalf of Board of Directors of
Satiate Agri Limited

Yogendra Singh Bhati
Chief Financial Officer

Mr. Mangesh V. Kekre
Designated Partner of MVK IPE LLP
Resolution Professional

Dated: 14/11/2026
Place: Indore

MVK IPE LLP

S. N. VADIYA & CO. Chartered Accountants INDORE

Satiate Agri Limited

(Under CIRP)

CIN: L24111MP1986PLC003741

Regd. Office: 31, Sneh Nagar, F. No.18, Vatsalay Chamber, Indore, Madhya Pradesh, 452001

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UN-AUDITED CASH FLOWS STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026

(Rs. In lakhs)

Sr. No.	Particulars	Standalone		Consolidated	
		Half Year Ended 30.09.2026 (Un-Audited)	Year Ended 31.03.2026 (Audited)	Half Year Ended 30.09.2026 (Un-Audited)	Year Ended 31.03.2026 (Audited)
I	**CASH FLOW FROM CONTINUING OPERATIONS**				
	CASH FLOW FROM OPERATING ACTIVITIES				
	Net profit before tax & Extraordinary Item	(101.16)	(274.28)	(101.16)	(327.51)
	Adjustment For:				
	Depreciation	0.00	0.00	0.00	0.00
	Preliminery Expense written off	0.00	0.00	0.00	0.00
	Interest Income	(0.73)	(2.25)	(0.73)	(2.25)
	(Profit)/Loss on sale of Fixed Assets	0.00	0.00	0.00	0.00
	Dividend Received	0.00	0.00	0.00	0.00
	Finance Cost	49.91	57.07	49.91	57.07
	(Profit)/Loss on sale of Investments	0.00	0.00	0.00	0.00
	Sundry Balance w/off	0.00	0.00	0.00	0.00
	Impairment of Investment	0.00	0.00	0.00	0.00
	Exceptional Items/prior period item	0.00	0.00	0.00	0.00
	Operating profit before working capital changes	(51.98)	(219.46)	(51.98)	(272.69)
	Adjustment For :				
	Increase/(Decrease) in Short Term Borrowings	0.00	0.00	0.00	0.00
	Increase/(Decrease) in Deffered Tax Liabilities	0.00	0.00	0.00	0.00
A	Increase/(Decrease) in Trade Payables	(86.16)	196.44	(86.16)	196.44
	Increase/(Decrease) in Short Term Provisions	0.00	0.00	0.00	0.00
	Increase/(Decrease) in Current Tax Liabilities	0.00	0.00	0.00	0.00
	Increase/(Decrease) in Other Current Liabilities	1.35	(5.00)	1.35	(5.00)
	Increase/(Decrease) in Other Financial Liabilities	0.00	0.00	0.00	0.00
	(Increase)/Decrease in Inventories	34.14	191.03	34.14	191.03
	(Increase)/Decrease in Trade Receivables(Non Current)	0.00	0.00	0.00	0.00
	(Increase)/Decrease in Trade Receivables (Current)	3.70	(5.77)	3.70	(5.77)
	(Increase)/Decrease in Long Term Loans & Advances	0.00	0.00	0.00	0.00
	(Increase)/Decrease in Short Term Loans & Advances	108.99	(150.66)	108.99	(150.66)
	(Increase)/Decrease in Loans given (Current)	0.00	0.00	0.00	0.00
	Increase/(Decrease) in Other Financial Assets	0.00	0.00	0.00	0.00
	Increase/(Decrease) in Current Tax Assets	0.00	0.00	0.00	0.00
	Increase/(Decrease) in Other Current Tax Assets	(0.41)	0.00	(0.41)	0.00
	Cash Generated from Operations	9.63	6.58	9.63	(46.65)
	Direct Taxes Paid	0.00	0.00	0.00	0.00
	Net cash from/ (used in) Operating Activities	9.63	6.58	9.63	(46.65)
	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Fixed Assets	0.00	0.00	0.00	0.00
	Sale of Investments	0.00	0.00	0.00	0.00
B	Purchase of Investments	0.00	(981.56)	(68.79)	(928.33)
	Interest Received	0.73	2.25	0.73	2.25
	Dividend	0.00	0.00	0.00	0.00
	Net cash from/ (used in) Investing Activities	0.73	(979.31)	(68.06)	(926.08)
	CASH FLOW FROM FINANCING ACTIVITIES				
	Issue of share capital	0.00	0.00	0.00	0.00
	Written off Share Capital account	0.00	0.00	0.00	0.00
	Written off Capital Reserve	0.00	0.00	0.00	0.00
	Securities Premium	0.00	0.00	0.00	0.00
C	Long Term Borrowing	0.00	(0.12)	0.00	(0.12)
	Short Term Borrowing	27.53	1040.84	27.53	1040.84
	Interest Paid	(49.91)	(57.07)	(49.91)	(57.07)
	Written off of FCTR	0.00	0.00	0.00	0.00
	Written off of Earlier year Expenses	0.00	0.00	0.00	0.00
	Adjustment of IBC Adjustment account on A/c of takeover of Company	0.00	0.00	0.00	0.00
	Net cash from/ (used in) Financing Activities	(22.37)	983.65	(22.37)	983.66
	Net Increase/ (Decrease) in cash and cash equivalents from continuing operations (A+B+C)	(12.01)	10.92	(80.80)	10.92
II	**CASH FLOW FROM DISCONTINUING OPERATIONS**				
	Net cash from/ (used in) operating activities	0.00	0.00	0.00	0.00
	Net cash from/ (used in) investing activities	0.00	0.00	0.00	0.00
	Net cash from/ (used in) financing activities	0.00	0.00	0.00	0.00
	Net Increase/ (Decrease) in cash and cash equivalents from discontinuing operations	0.00	0.00	0.00	0.00
	Net Increase/ (Decrease) in cash and cash equivalents (I+II)	(12.01)	10.92	(80.80)	10.92
	Cash and Cash Equivalents at Beginning of the Year	12.77	1.85	12.77	1.85
	Cash and Cash Equivalents at End of the Year	0.76	12.77	(68.03)	12.77
	Balance with bank	0.70	10.13	0.70	10.13
	Cash in hand	0.06	2.64	0.06	2.64
	Total	0.76	12.77	0.76	12.77

Note: Previous period/year figures have been regrouped/recasted wherever necessary.

For and on behalf of Board of Directors of
Satiate Agri Limited

Yogendra Singh Bhati
Chief Financial Officer

Mr. Mangesh V. Kekre
Designated Partner of MVK IPE LLP
Resolution Professional

Date : 14/11/2026
Place : Indore

S.N. GADIYA & CO. INDORE Chartered Accountants

MVK IPE LLP

S. N. GADIYA & COMPANY
Chartered Accountants

241, Appolo Tower,
2, M.G. ROAD, INDORE 452001
satya_mewar@rediffmail.com
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Independent Auditor's Limited Review Report on the Un-audited Standalone Financial Results of the Company for the Quarter and Half Year Ended September 30, 2026, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
Resolution Professional (RP) and Board of Directors of
Satiate Agri Limited

1. Satiate Agri Limited is under corporate insolvency resolution process pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016. With effect from August 20, 2026, its affairs, business sand assets are being managed by, and the powers of the board of directors are vested in, the Interim Resolution Professional , MVK IPE LLP (Reg. No. IBBI/IPE-0134/IPA-1/2022-23/50028), represented by its Designated Partner Mr. Mangesh V. Kekre , appointed by National Company Law Tribunal, Indore Bench ("NCLT"), in CP No. CP(IB)/77(MP)2026 dated August 20, 2026; order made ready and available on August 21, 2026 on e-mail ("Order"). The First **Committee of Creditors ("CoC")** Meeting held on **Monday, September 21, 2026** has approved the appointment of Interim Resolution Professional as Resolution Professional. The Resolution Professional (RP) who has been vested with management of affairs and powers of the Board of Directors with direction to initiate appropriate action contemplated with extant provisions of the Insolvency and Bankruptcy Code, 2016 and other related rules.

2. We have reviewed the accompanying Statement of Un-audited Standalone Financial Results of **Satiate Agri Limited** ['the Company'] for the quarter and half year ended 30th September, 2026 [hereinafter referred to as 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").

3. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards 34 "Interim Financial Reporting" (Ind AS - 34), as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under; or by Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these Un-audited Standalone Financial Results based on our review.

4. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists 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 specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Un-audited Standalone Financial Results prepared in accordance with applicable accounting standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s. S. N. Gadiya& Co
Chartered Accountants
Firm Reg. No. 002052C

S. N. GADIYA & CO. INDORE Chartered Accountants

CA Satya Narayan Gadiya
(Proprietor)
Membership No.: 071229

Place: Indore
Date: 14/11/2026
UDIN : 26071229VRKHRH6576

S. N. GADIYA & COMPANY
Chartered Accountants

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Independent Auditor's Limited Review Report on the Un-audited Consolidated Financial Results of the Company for the Quarter and Half Year Ended September 30, 2026, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
Resolution Professional (RP) and Board of Directors of
Satiate Agri Limited

1. Satiate Agri Limited is under corporate insolvency resolution process pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016. With effect from August 20, 2026, its affairs, business sand assets are being managed by, and the powers of the board of directors are vested in, the Interim Resolution Professional , MVK IPE LLP (Reg. No. IBBI/IPE-0134/IPA-1/2022-23/50028), represented by its Designated Partner Mr. Mangesh V. Kekre , appointed by National Company Law Tribunal, Indore Bench ("NCLT"), in CP No. CP(IB)/77(MP)2026 dated August 20, 2026; order made ready and available on August 21, 2026 on e-mail ("Order"). The First **Committee of Creditors ("CoC")** Meeting held on **Monday, September 21, 2026** has approved the appointment of Interim Resolution Professional as Resolution Professional. The Resolution Professional (RP) who has been vested with management of affairs and powers of the Board of Directors with direction to initiate appropriate action contemplated with extant provisions of the Insolvency and Bankruptcy Code, 2016 and other related rules.

2. We have reviewed the accompanying Statement of Un-audited Consolidated Financial Results of **Satiate Agri Limited** ['the Company'] for the quarter and half year ended 30th September, 2026 [hereinafter referred to as 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").

3. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards 34 "Interim Financial Reporting" (Ind AS - 34), as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under; or by Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these Un-audited Standalone Financial Results based on our review.

4. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists 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 specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

S. N. GADIYA & CO. INDORE Chartered Accountants

S. N. GADIYA & COMPANY
Chartered Accountants

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2, M.G. ROAD, INDORE 452001
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5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Un-audited Standalone Financial Results prepared in accordance with applicable accounting standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable

The Statement includes the unaudited financial information / results of the following entities:

i. Alpha Tar Industries Private Limited (Associate)

ii. Digital Micron Roto Print Private Limited (Associate)

We did not review the interim financial results of 2 Associates included in the Statement, whose financial information reflects total revenues of Rs. NIL, total net profit after tax of Rs. (-) 85.60 Lacs, and total comprehensive income of Rs. 15.56 Lacs, for the quarter ended on **30th September 2026** as considered in the Statement. These interim financial information of the subsidiaries have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

The consolidated unaudited financial results also includes the Group's share of net Rs. (-) 85.60 lacs after tax of Rs. (-) 85.60, and total comprehensive income of Rs. 15.56 Lacs, for the quarter ended **30th September 2026** as considered in the consolidated unaudited financial results, in respect of the aforesaid associates, whose interim financial information have not been reviewed by us and have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of associate is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of above matters.

S. N. GADIYA & CO. INDORE Chartered Accountants

For M/s. S. N. Gadiya& Co
Chartered Accountants
Firm Reg. No. 002052C

CA Satya Narayan Gadiya
(Proprietor)
Membership No.: 071229

Place: Indore
Date: 14/11/2026
UDIN : 26071229FRDF0X1781