Date: November 14, 2026

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001,
Maharashtra, India

Scrip Code: 544568 **Scrip ID: ZAPPFRESH**

Dear Sir/Madam,

Sub.: Outcome of the Board Meeting held today i.e. November 14, 2026

Pursuant to the provisions of Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, we wish to inform you that the Board of Directors of DSM Fresh Foods Limited ("the Company"), at its meeting held today i.e. **Saturday, November 14, 2026** has inter-alia considered, noted and approved the following matters:

1. Un-audited Financial Results of the Company for the Half Year ended on September 30, 2026 (Copy Enclosed).
2. Limited Review Report on the Un-audited Financial Results for the Half Year ended on September 30, 2026 (Copy Enclosed).
3. Approved the Statement of Deviation or Variation report pursuant to Regulation 32 of SEBI (LODR) Regulations, 2015 read with applicable SEBI Circulars regarding utilization of funds raised through IPO for the half year ended September 30, 2026.

The meeting commenced at 07:00 P.M. and concluded at 07:40 P.M.

Please take the above information on record.

Thanking You

For **DSM Fresh Foods Limited**
(formerly known as DSM Fresh Foods Private Limited)

DEEPANSHU MANCHANDA
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Deepanshu Manchanda
Managing Director
DIN: 07108044

K R A & CO.
Chartered Accountants

☎ 011 - 47082855
Fax: 011 - 47082855

H -1/208, Garg Tower, Netaji Subhash Place, Pitampura, New Delhi -110034

Independent Auditor's Review Report on the Standalone Unaudited Half-Yearly Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of
DSM Fresh Foods Limited

1. Introduction

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of DSM Fresh Foods Limited ("the Company") for the Half Year Ended September 30, 2026 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. Management's Responsibility

This Statement, which is the responsibility of the Company's Management and has been approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 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. This Statement is also in compliance with the requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. Auditor's Responsibility

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 Statement is free of material misstatement.

A review consists primarily of making inquiries of the Company's personnel 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 the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We have also performed procedures in accordance with the circulars issued by SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

4. Emphasis of Matters

a) Initial Public Offering proceeds

We also draw attention to Note 6 of the Statement, which states that the Company has received gross proceeds amounting to ₹5,906.40 lakhs from the fresh issue of equity shares under its Initial Public Offering (IPO) on October 7, 2025.

Particular	Proposed utilisation as per Prospectus	Utilisation up to September 30, 2026	Unutilised amount as at September 30, 2026
Capital expenditure requirements	1,067.75	1,017.56	50.19
Marketing Expenditure	1,500.00	1,498.31	1.69
Working Capital Requirements	2,500.00	2,483.26	16.74
General Corporate Purpose	217.78	212.14	5.64
Issue Expenses	620.87	613.77	7.10
Total	**5,906.40**	**5,825.05**	**81.35**

5. Conclusion

Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KRA & Co.
Chartered Accountants
(Firm Registration No.: 020266N)

GUNJAN ARORA Digitally signed by GUNJAN ARORA

(CA Gunjan Arora)
Partner
Membership No.: 529042
Place: Delhi
Date: 14th November , 2026
UDIN: 26529042KBMRPC9262

DSM Fresh Foods Limited
(Formerly known as DSM Fresh Foods Private Limited)
CIN:L52203DL2015PLC280514
Regd. Office : 115-116, First Floor, Vishal Tower, District Centre, Janakpuri B-1, New Delhi - 110058
Statement of Unaudited Standalone Financial Results for the Half Year Ended September 30, 2026

All amounts in Rupees Lakhs (unless otherwise stated)

Sr. No.	Particulars	Half Year Ended			Year Ended
		30-09-2026 (Unaudited)	31-03-2026 (Audited)	30-09-2025 (Unaudited)	31-03-2026 (Audited)
	Income from operations				
I	a. Revenue from Operations	15,362.28	12,496.78	9,585.03	22,081.81
II	b. Other Income	38.27	114.95	34.17	149.12
III	**Total Revenue (I+II)**	**15,400.55**	**12,611.73**	**9,619.20**	**22,230.93**
IV	**Expenses**				
	a. Cost of Goods Sold	11,008.46	9,301.63	6,567.28	15,868.91
	b. Changes in inventory of finished goods	(60.74)	(27.90)	(199.07)	(226.97)
	c. Employee Benefits Expenses	749.33	545.98	437.43	983.41
	d. Finance Costs	447.28	412.82	275.81	688.63
	e. Depreciation and Amortisation Expenses	145.18	135.87	83.06	218.93
	f. Other Expenses	1,931.17	1,092.01	1,252.53	2,344.54
	Total Expenses	**14,220.68**	**11,460.41**	**8,417.04**	**19,877.45**
V	**Profit before exceptional and extraordinary items and tax (III-IV)**	**1,179.87**	**1,151.32**	**1,202.16**	**2,353.48**
VI	Exceptional item		(1.80)	35.10	33.30
VII	**Profit before extraordinary items and tax (V-VI)**	**1,179.87**	**1,153.11**	**1,167.06**	**2,320.18**
VIII	Extraordinary items				
IX	**Profit before tax (VII-VIII)**	**1,179.87**	**1,153.11**	**1,167.06**	**2,320.18**
X	**Tax expense**				
	a. Current Tax	304.66	306.18	172.57	478.75
	b. Deferred Tax	(8.03)	113.13	291.52	404.65
XI	**Profit (Loss) for the period from continuing operations (IX-X)**	**883.24**	**733.80**	**702.98**	**1,436.78**
XII	Profit (Loss) from discontinuing operations	-	-	-	-
XIII	Tax expense from discontinuing operations	-	-	-	-
XIV	**Profit (Loss) from discontinuing operations (after tax) (XII-XIII)**	**-**	**-**	**-**	**-**
XV	**Profit (Loss) for the period (XI+XIV)**	**883.24**	**733.80**	**702.98**	**1,436.78**
XVI	Add: share of profit / (loss) of associate	**N.A**	**N.A**	**N.A**	**N.A**
XVII	Less: Minority interest	N.A	N.A	N.A	N.A
XVIII	**Profit (Loss) for the period after share of profit / (loss) of associate and Minority interest (XV+XVI-XVII)**	**883.24**	**733.80**	**702.98**	**1,436.78**
	Paid up share capital - Equity share capital (Face value Rs. 10/- per share) (PY Face value is Rs.10)				
XX	**Earnings Per Share (Face value of Rs. 10/- each)**				
	Basic (in Rs.) (non annualised)	3.96	3.32	4.29	7.48
	Diluted (in Rs.) (non annualised)	3.96	3.32	4.29	7.48
	Basic (in Rs.) (annualised)	7.93	6.64	8.58	7.48
	Diluted (in Rs.) (annualised)	7.93	6.64	8.58	7.48

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DSM Fresh Foods Limited
(Formerly known as DSM Fresh Foods Private Limited)
CIN:L52203DL2015PLC280514
Regd. Office : 115-116, First Floor, Vishal Tower, District Centre, Janakpuri B-1, New Delhi - 110058

Statement of Assets and Liabilities as at September 30, 2026

All amounts in Rupees Lakhs (unless otherwise stated)

	Particulars	STANDALONE	
		30-09-2026	31-03-2026
		Half Year Ended	Year Ended
		(Unaudited)	(Audited)
I	**EQUITY AND LIABILITIES**		
(1)	**Shareholders' funds**		
	(a) Share capital	2,228.71	2,228.71
	(b) Reserves and surplus	10,279.93	9,396.69
(3)	**Non-current liabilities**		
	(a) Long-term borrowings	473.00	913.32
	(b) Long-term provisions	41.55	44.59
(3)	**Current liabilities**		
	(a) Short-term borrowings	7,998.46	5,533.83
	(b) Trade Payables		
	(i) Total Outstanding dues of Micro and Small Enterprises	12.13	3.76
	(ii) Total Outstanding dues other than Micro and Small Enterprises	926.80	717.69
	(c) Other current liabilities	362.91	390.65
	(d) Short-term provisions	530.12	234.06
	TOTAL	**22,853.61**	**19,463.30**
II	**ASSETS**		
(1)	**Non-current assets**		
	(a) Property, Plant and Equipment and Intangible assets		
	(i) Property, plant and equipment	941.79	791.82
	(ii) Intangible assets	135.99	146.27
	(b) Non-current investments	31.65	27.82
	(c) Deferred tax assets (net)	59.70	51.67
	(d) Long-term loans and advances	209.31	209.31
	(e) Other non-current assets	2,800.50	3,283.99
(2)	**Current assets**		
	(a) Current investments	596.36	1,910.64
	(b) Inventories	914.07	853.33
	(c) Trade receivables	6,839.91	5,562.91
	(d) Cash and cash equivalents	365.97	922.52
	(e) Short-term loans and advances	9,432.48	5,284.55
	(f) Other current assets	525.88	418.47
	TOTAL	**22,853.60**	**19,463.30**

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DSM Fresh Foods Limited
(Formerly known as DSM Fresh Foods Private Limited)
CIN:L52203DL2015PLC280514
Regd. Office : 115-116, First Floor, Vishal Tower, District Centre, Janakpuri B-1, New Delhi - 110058

Statement of Cash Flows for the Half Year Ended September 30, 2026

All amounts in Rupees Lakhs (unless otherwise stated)

	Particulars	STANDALONE	
		Year Ended 30-09-2026	Year Ended 31-03-2026
		Half Year Ended	Year Ended
		(Unaudited)	(Audited)
A	**Cash flow from operating activities**		
	Profit before tax	1,179.87	2,320.18
	Adjustment to reconcile profit before tax to net cash flows		
	Depreciation / amortization expenses	145.18	218.93
	Finance cost	447.28	688.63
	Bad debts written off	-	-
	Liabilities no longer required written back	-	-
	Provision for doubtful debts	-	-
	Interest income	(23.70)	(112.06)
	Dividend income	-	-
	Operating profit before working capital changes	**1,748.63**	**3,115.68**
	Movements in working capital :		
	Adjustment for (increase) / decrease in operating assets:		
	- Long-term loans and advances	-	(169.31)
	- Inventory	(60.74)	(226.97)
	- Trade receivables	(1,277.00)	(3,875.33)
	- Short-term loans and advances	(4,147.93)	(3,333.51)
	- Other current assets	(107.41)	(353.31)
	- Other non-current assets	483.49	(523.91)
	Adjustment for increase / (decrease) in operating liabilities:		
	- Trade payables	217.48	597.97
	- Other current liabilities	(27.74)	215.19
	- Short-term provisions	296.05	233.48
	- Long-term provisions	(3.04)	18.31
	Net cash flow (used in) operations	**(2,878.20)**	**(4,301.71)**
	Less: Direct taxes paid Including Advance taxes	(304.66)	(478.75)
	Net cash flow (used in) operating activities (A)	**(3,182.86)**	**(4,780.46)**
B	**Cash flows from investing activities**		
	Purchase of Invesments	1,310.45	(1,935.26)
	Purchase of fixed assets	(284.86)	(445.09)
	Dividend received	-	-
	Interest received	23.70	112.06
	Net cash flow (used in)/ generated from investing activities (B)	**1,049.29**	**(2,268.29)**
C	**Cash flows from financing activities**		
	Proceeds from issue of equity share/ preference shares	-	5,288.72
	Proceeds/ (Repayment) of long-term borrowings	(440.32)	(148.98)
	Proceeds/ (Repayment) from short-term borrowings	2,464.63	3,426.36
	Finance cost	(447.28)	(688.63)
	Net cash flow from/ (used in) in financing activities (C)	**1,577.03**	**7,877.47**
	Net increase/(decrease) in cash and cash equivalents (A + B + C)	(556.54)	828.72
	Cash and cash equivalents at the beginning of the year	922.52	93.80
	Cash and cash equivalents at the end of the year	**365.97**	**922.52**

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DSM Fresh Foods Limited
(Formerly known as DSM Fresh Foods Private Limited)
CIN:L52203DL2015PLC280514
Regd. Office : 115-116, First Floor, Vishal Tower, District Centre, Janakpuri B-1, New Delhi - 110058

Notes:

1 The above financial results for the half year ended September 30, 2026, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 2026. The Statutory Auditors have issued an unmodified opinion on the aforesaid financial

2 The financial results for the half year ended March 31, 2026, have been derived by deducting the unaudited financial results for the half year ended September 30, 2025, from the audited financial results for the year ended March 31, 2026.

3 These financial results have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, and other accounting principles generally accepted in India.

4 The Company received gross proceeds of ₹5,906.40 lakhs from the fresh issue of equity shares pursuant to its Initial Public Offering (IPO) on October 7, 2025. The utilisation of the IPO proceeds as at September 30, 2026, is detailed in the table below.

All amounts in Rupees Lakhs (unless otherwise stated)

Particular	Proposed utilisation as per Prospectus	Utilisation upto 30th September,	Unutilised amount as at 30th September, 2026
Capital expenditure requirements	1,067.75	1,017.56	50.19
Marketing Expenditure	1,500.00	1,498.31	1.69
Working Capital Requirements	2,500.00	2,483.26	16.74
General Corporate Purpose	217.78	212.14	5.64
Issue Expenses	620.87	613.77	7.10
Total	**5,906.40**	**5,825.04**	**81.36**

5 Figures of the previous year/period have been regrouped/ rearranged wherever considered necessary.

For and on behalf of the Company

DEEPANSHU MANCHANDA
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Deepanshu Manchanda
Chairman & Managing Director
DIN - 07108044

K R A & CO.
Chartered Accountants
011 - 47082855
Fax: 011 - 47082855
H -1/208, Garg Tower, Netaji Subhash Place, Pitampura, New Delhi -110034

Independent Auditor's Review Report on Consolidated Unaudited Half Year Financial Results of the Company pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **DSM Fresh Foods Limited** ('the Holding Company') and its subsidiaries, (the Holding Company and its subsidiaries "the Group") for the half year ended September 30, 2026 ('the Statement'), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulation').

2. This Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" ("AS 25") prescribed under section 133 of the Companies Act 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing and Disclosure Requirements) Regulations, 2015. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   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.

4. The Statement includes the unaudited results of the following entities:

   a) Avyom Foodtech Private Limited (100% subsidiary of DSM Fresh Foods Limited);

   b) DM Fresh Foods FZ-LLC, U.A.E. (100% subsidiary of DSM Fresh Foods Limited); and

   c) Varuna Aquatech Private Limited (70.96% subsidiary of DSM Fresh Foods Limited).

   Our opinion on the Statement is not modified in respect of the above matters.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We also draw attention to Note 6 of the Statement, which states that the Company has received gross proceeds amounting to ₹5,906.40 lakhs from the fresh issue of equity shares under its Initial Public Offering (IPO) on October 7, 2025.

Particular	Proposed utilisation as per Prospectus	Utilisation up to September 30, 2026	Unutilised amount as at September 30, 2026
Capital expenditure requirements	1,067.75	1,017.56	50.19
Marketing Expenditure	1,500.00	1,498.31	1.69
Working Capital Requirements	2,500.00	2,483.26	16.74
General Corporate Purpose	217.78	212.14	5.64
Issue Expenses	620.87	613.77	7.10
Total	**5,906.40**	**5,825.05**	**81.35**

7. Our conclusion is not modified in respect of this matter.

For KRA & Co.
Chartered Accountants
(Firm Registration No.020266N)

GUNJAN ARORA Digitally signed by GUNJAN ARORA

Gunjan Arora
Partner
Membership No.: 529042
UDIN: 26529042QADVYD7792
Place: New Delhi
Date: 14th November , 2026

DSM Fresh Foods Limited
(Formerly known as DSM Fresh Foods Private Limited)
CIN:L52203DL2015PLC280514
Regd. Office : 115-116, First Floor, Vishal Tower, District Centre, Janakpuri B-1, New Delhi - 110058
Statement of Unaudited Consolidated Financial Results for the Half Year Ended September 30, 2026

All amounts in Rupees Lakhs (unless otherwise stated)

Sr. No.	Particulars	Half Year Ended		Year Ended
		30-09-2026	31-03-2026	31-03-2026
		(unaudited)	(Audited)	(Audited)
	Income from operations			
I	a. Revenue from Operations	16,548.13	12,496.78	22,081.81
II	b. Other Income	40.44	114.95	149.12
III	**Total Revenue (I+II)**	**16,588.57**	**12,611.73**	**22,230.93**
IV	**Expenses**			
	a. Cost of Goods Sold	11,834.15	9,301.63	15,868.91
	b. Changes in inventory of finished goods	(60.74)	(27.90)	(226.97)
	c. Employee Benefits Expenses	904.72	545.98	983.41
	d. Finance Costs	447.31	412.82	688.63
	e. Depreciation and Amortisation Expenses	293.91	135.87	218.93
	f. Other Expenses	2,147.96	1,095.69	2,348.22
	Total Expenses	**15,567.31**	**11,464.09**	**19,881.13**
V	**Profit before exceptional and extraordinary items and tax (III-IV)**	**1,021.26**	**1,147.64**	**2,349.80**
VI	Exceptional item		(1.80)	33.30
VII	**Profit before extraordinary items and tax (V-VI)**	**1,021.26**	**1,149.43**	**2,316.50**
VIII	Extraordinary items			
IX	**Profit before tax (VII-VIII)**	**1,021.26**	**1,149.43**	**2,316.50**
X	**Tax expense**			
	a. Current Tax	304.66	305.26	477.82
	b. Deferred Tax	(13.67)	113.13	404.65
XI	**Profit (Loss) for the period from continuing operations (IX-X)**	**730.26**	**731.05**	**1,434.03**
XII	Profit (Loss) from discontinuing operations	-	-	-
XIII	Tax expense from discontinuing operations	-	-	-
XIV	**Profit (Loss) from discontinuing operations (after tax) (XII-XIII)**	-	-	-
XV	**Profit (Loss) for the period (XI+XIV)**	**730.26**	**731.05**	**1,434.03**
XVI	Add: share of profit / (loss) of associate	**N.A**	**N.A**	**N.A**
XVII	Less: Minority interest	(0.17)	N.A	N.A
XVIII	**Profit (Loss) for the period after share of profit / (loss) of associate and Minority interest (XV+XVI-XVII)**	**730.09**	**731.05**	**1,434.03**
	Paid up share capital - Equity share capital (Face value Rs. 10/- per share) (PY Face value is Rs.10)	2,22,87,138	2,22,87,138	2,22,87,138
XX	**Earnings Per Share (Face value of Rs. 10/- each)**			
	Basic (in Rs.) (non annualised)	3.28	3.32	7.46
	Diluted (in Rs.) (non annualised)	3.28	3.32	7.46
	Basic (in Rs.) (annualised)	6.55	6.65	7.46
	Diluted (in Rs.) (annualised)	6.55	6.65	7.46

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DSM Fresh Foods Limited
(Formerly known as DSM Fresh Foods Private Limited)
CIN:L52203DL2015PLC280514
Regd. Office : 115-116, First Floor, Vishal Tower, District Centre, Janakpuri B-1, New Delhi - 110058

Consolidated Statement of Assets And Liabilities

All amounts in Rupees Lakhs (unless otherwise stated)

	Particulars	Consolidated	
		30-09-2026	31-03-2026
		(Unaudited)	(Audited)
I	**EQUITY AND LIABILITIES**		
(1)	**Shareholders' funds**		
	(a) Share capital	2,228.71	2,228.71
	(b) Reserves and surplus	10,102.44	9,371.93
	(c) Minority Interest	0.12	-
(3)	**Non-current liabilities**		
	(a) Long-term borrowings	3,080.45	913.32
	(b) Long-term provisions	41.55	44.59
(3)	**Current liabilities**		
	(a) Short-term borrowings	7,998.46	5,533.83
	(b) Trade Payables		
	(i) Total Outstanding dues of Micro and Small Enterprises	12.13	3.76
	(ii) Total Outstanding dues other than Micro and Small Enterprises	1,727.56	717.69
	(c) Other current liabilities	2,677.00	390.65
	(d) Short-term provisions	531.12	233.14
	TOTAL	**28,399.53**	**19,437.62**
II	**ASSETS**		
(1)	**Non-current assets**		
	(a) Property, Plant and Equipment and Intangible assets		
	(i) Property, plant and equipment	3,621.66	791.82
	(ii) Intangible assets	182.18	146.27
	(b) Non-current investments	5.25	2.13
	(c) Deferred tax assets (net)	65.90	51.67
	(d) Long-term loans and advances	1,813.19	209.31
	(e) Other non-current assets	2,800.50	3,283.99
(2)	**Current assets**		
	(a) Current investments	596.36	1,910.64
	(b) Inventories	1,117.10	853.33
	(c) Trade receivables	7,686.96	5,562.91
	(d) Cash and cash equivalents	491.88	922.53
	(e) Short-term loans and advances	9,432.87	5,284.55
	(f) Other current assets	585.69	418.47
	TOTAL	**28,399.53**	**19,437.62**

DEEPANSHU MANCHANDA

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DSM Fresh Foods Limited
(Formerly known as DSM Fresh Foods Private Limited)
CIN:L52203DL2015PLC280514
Regd. Office : 115-116, First Floor, Vishal Tower, District Centre, Janakpuri B-1, New Delhi - 110058

Consolidated Statement of Cash Flow

All amounts in Rupees Lakhs (unless otherwise stated)

	Particulars	Consolidated	
		Year ended 30-09-2026	Year Ended 31-03-2026
		(Unaudited)	(Audited)
A	**Cash flow from operating activities**		
	Profit before tax	1,021.26	2,316.50
	Adjustment to reconcile profit before tax to net cash flows		
	Depreciation / amortization expenses	293.91	218.93
	Finance cost	447.31	688.63
	Bad debts written off	-	-
	Liabilities no longer required written back	-	-
	Provision for doubtful debts	-	-
	Interest income	(4.40)	(112.06)
	Dividend income	-	-
	Operating profit before working capital changes	**1,758.08**	**3,112.00**
	Movements in working capital :		
	Adjustment for (increase) / decrease in operating assets:		
	- Long-term loans and advances	(1,603.88)	(169.31)
	- Inventory	(263.77)	(226.97)
	- Trade receivables	(2,124.05)	(3,875.33)
	- Short-term loans and advances	(4,148.32)	(3,333.51)
	- Other current assets	(167.22)	(353.31)
	- Other non-current assets	483.49	(523.91)
	Adjustment for increase / (decrease) in operating liabilities:		
	- Trade payables	1,018.24	597.97
	- Other current liabilities	2,286.35	215.19
	- Short-term provisions	297.98	232.56
	- Long-term provisions	(3.04)	18.31
	Net cash flow (used in) operations	**(2,466.14)**	**(4,306.32)**
	Less: Direct taxes paid Including Advance taxes	(304.87)	(477.82)
	Net cash flow (used in) operating activities (A)	**(2,771.01)**	**(4,784.14)**
B	**Cash flows from investing activities**		
	Purchase of Invesments	1,311.16	(1,909.57)
	Purchase of fixed assets	(3,159.66)	(445.09)
	Dividend received	-	-
	Interest received	4.40	112.06
	Net cash flow (used in)/ generated from investing activities (B)	**(1,844.10)**	**(2,242.60)**
C	**Cash flows from financing activities**		
	Proceeds from issue of equity share/ preference shares	-	5,266.71
	Proceeds/(Repayment) from long-term borrowings	2,167.13	(148.98)
	Proceeds/(Repayment) from short-term borrowings	2,464.63	3,426.36
	Finance cost	(447.31)	(688.62)
	Net cash flow from/ (used in) in financing activities (C)	**4,184.45**	**7,855.47**
	Net increase/(decrease) in cash and cash equivalents (A + B + C)	(430.65)	828.73
	Cash and cash equivalents at the beginning of the year	922.53	93.80
	Cash and cash equivalents at the end of the year	**491.88**	**922.53**

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Notes:

1 The above financial results for the year ended September 30, 2026 have been reviewed by Audit committee and approved by the Board of Directors in their respective meetings held on November 14, 2026

2 The Financial Results for the year ended 31st March, 2026 is the balancing figure between the audited data in respect of full financial year and year to date unaudited figure of half year ended 30th September 2025.

3 This Financial Results have been prepared in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

4 The consolidated financial results set out above have been prepared in accordance with the requirements of Accounting Standard (AS) 21, Consolidated Financial Statements, as prescribed under the applicable provisions of the Companies Act, 2013.

5 The Consolidated Financial Statements have been prepared in accordance with the applicable Accounting Standards and are based on the Standalone Financial Statements of DSM Fresh Foods Limited (the "Company") and its following subsidiaries:-
i).Avyom Foodtech Private Limited (100% subsidiary of DSM Fresh Foods Limited);
ii).DM Fresh Foods FZ-LLC, U.A.E. (100% subsidiary of DSM Fresh Foods Limited); and
iii).Varuna Aquatech Private Limited (70.96% subsidiary of DSM Fresh Foods Limited).

6 The Company has received gross proceeds amounting to ₹5,906.40 lakhs from the fresh issue of equity shares under the Initial Public Offering (IPO) on October 7, 2025.

All amounts in Rupees Lakhs (unless otherwise stated)

Particular	Proposed utilisation as per Prospectus	Utilisation upto September 30, 2026	Unutilised amount as at September 30, 2026
Capital expenditure requirements	1,067.75	1,017.56	50.19
Marketing Expenditure	1,500.00	1,498.31	1.69
Working Capital Requirements	2,500.00	2,483.26	16.74
General Corporate Purpose	217.78	212.14	5.64
Issue Expenses	620.87	613.77	7.10
Total	**5,906.40**	**5,825.05**	**81.35**

7 Figures of the previous year/period have been regrouped/ rearranged wherever considered necessary.

For and on behalf of the Company

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Deepanshu Manchanda
Chairman & Managing Director
DIN - 07108044