



AVEER FOODS LIMITED
Unaudited Balance Sheet as at 30th September, 2025
CIN: U15549PN2019PLC183457

Particulars	(Amount in Lakhs)	
	As at 30th September, 2025	As at 31st March, 2025
	Unaudited	Audited
A. Assets		
(1) Non-current assets		
(a) Property, plant & equipment	2,374.00	794.75
(b) Capital work-in-progress	113.41	113.41
(c) Right of use Assets	205.02	250.21
(d) Goodwill	157.11	-
(e) Other intangible Assets	-	-
(f) Intangible assets under development	-	-
(g) Investment in subsidiaries	-	-
(h) Financial Assets	-	-
(i) Investments	-	-
(ii) Loans	-	-
(iii) Other Financial Assets	31.07	29.85
(i) Other Non Current Assets	5.69	11.20
(j) Deferred tax assets (net)	34.82	22.12
Sub Total - Non-Current Assets	2,921.12	1,221.54
(2) Current assets		
(a) Inventories	4,015.98	2,418.85
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	6.54	22.32
(iii) Cash and cash equivalents	45.92	690.41
(iv) Bank balances other than (iii) above	-	-
(v) Loans	-	-
(vi) Derivatives	-	-
(vii) Other Financial Assets	37.99	37.99
(c) Other Assets	78.95	97.37
Sub Total - Current Assets	4,185.38	3,266.94
TOTAL ASSETS	7,106.50	4,488.48
B. EQUITY AND LIABILITIES		
(1) Equity		
(a) Share Capital	402.83	402.83
(b) Other Equity	2,622.58	2,391.04
Sub Total -Equity	3,025.41	2,793.87
(2) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease Liability	150.55	177.47
(b) Long Term Provisions	153.76	130.65
(c) Deferred tax liability (net)	-	-
Sub Total Non-Current Liabilities	304.31	308.12
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	685.50	-
(ii) Trade Payables		
-Micro Enterprises & small enterprises	187.00	194.73
-Other than Micro Enterprises & small enterprises	326.72	719.54
(iii) Lease Liability	54.30	72.51
(iv) Other current Financial Liabilities	62.39	65.68
(b) Short Term Provisions	409.39	193.71
(c) Other Current Liabilities	2,051.48	140.32
Sub Total-Current Liabilities	3,776.78	1,386.49
TOTAL EQUITY AND LIABILITIES	7,106.50	4,488.48

As per books of accounts



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AVEER FOODS LIMITED

Regd. & Corporate Office: Plot 55/A/5 6, Hadapsar Industrial Estate, Near Tata Honeywell, Pune - 411013.

Website: www.aveerfoods.com **Email id:** contactus@aveerfoods.com **Tel:** 020-26872095 / 67092095

CIN: U15549PN2019PLC183457

Factory: Plot No. 399 & 400, Village Sanghvi, Taluka Khandala, District Satara - 412801 **Tel No.:** 9922990065

Plot No. 545/546 Belur Industrial Area, Village Mumigatti, Dharwad - 580011 **Tel No.:** 083-62001133



AVEER FOODS LIMITED

Statement of Unaudited Financial Results for the Quarter ended and Half Year Ended 30th September, 2025

(Amount in Lakhs)

Sr.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th September 2025	30th June 2025	30th September 2024	30th September 2025	30th September 2024	31st March, 2025
I	INCOME FROM OPERATIONS	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	a. Revenue from Operations	3,807.56	3,401.00	2,632.93	7,208.56	5,419.24	10,851.89
	b. Other Income	4.03	2.81	2.11	6.84	2.94	14.18
	Total Income (a+b)	3,811.59	3,403.81	2,635.04	7,215.40	5,422.18	10,866.07
II	EXPENSES						
	a. Cost of Materials Consumed	1,164.63	3,893.12	1,303.09	5,057.75	3,074.97	6,173.64
	b. Purchase of Stock in trade	651.89	517.00	-	1,168.89	-	-
	c.Changes in inventories of finished goods, work-in- progress and stock-in-trade	446.65	(2,506.29)	192.25	(2,059.64)	135.26	197.12
	d. Employee Cost	289.83	302.46	244.13	592.29	489.15	965.44
	e. Finance Costs	32.35	22.16	4.72	54.51	16.93	25.05
	f. Depreciation & Amortization Expenses	73.88	67.16	85.77	141.04	170.07	334.17
	g. Other Expenditure	900.71	1,043.71	652.03	1,944.42	1,279.08	2,734.98
	Total Expenses (a+b+c+d+e+f+g)	3,559.94	3,339.32	2,481.99	6,899.26	5,165.46	10,430.40
III	Profit before tax (I - II)	251.65	64.49	153.05	316.15	256.72	435.67
IV	Tax expense						
	a. Current Tax	71.19	16.05	29.28	87.24	29.28	64.84
	b. Deferred Tax	(8.23)	(4.47)	(23.37)	(12.70)	(23.37)	(23.08)
	Total Tax Expenses (a+b)	62.96	11.58	5.91	74.54	5.91	41.76
V	Profit (Loss) after tax (III - IV)	188.69	52.91	147.14	241.60	250.81	393.91
VI	Other comprehensive income/(Expenses)						
	a. Items that will not be reclassified to Statement of Profit and Loss						
	Remeasurement of net defined benefit plans						3.79
	Tax on above						(0.95)
VII	Other comprehensive income/ (loss) for the period	-	-	-	-	-	2.84
VIII	Total comprehensive income for the period net of Tax (V + VII)	188.69	52.91	147.14	241.60	250.81	396.75
IX	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	402.83	402.83	402.83	402.83	402.83	402.83
X	Other Equity						2,391.04
XI	Earnings Per Share (EPS)						
	a. Basic EPS(Rs)	4.69	1.31	3.66	6.00	6.23	9.78
	b. Diluted EPS (Rs)	4.56	1.28	3.66	5.84	6.23	9.78

As per books of accounts.



Signature



G. Barhane.

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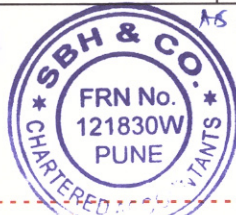
AVEER FOODS LIMITED

Unaudited Cash Flow Statement For the Half Year Ended 30th September, 2025

CIN: U15549PN2019PLC183457

(Amount in Lakhs)

Particulars	Half Year Ended 30th September 2025		Half Year Ended 30th September 2024	
Cash Flow from Operating Activities				
Net Profit before tax		316.15		256.72
Add : Depreciation	141.04		170.07	
Add: Finance Cost	54.51		16.93	
Less : Fair value adjustment on Investment	-		(1.51)	
		195.55		185.49
Operating Profit before Working Capital Changes		511.70		442.21
(Increase)/ Decrease in Trade Receivables	15.79		65.11	
(Increase)/ Decrease in Other Non Current Financial Assets	(1.23)		(0.93)	
(Increase)/ Decrease in Other Non Current Assets	5.52		1.98	
(Increase) / Decrease in Other Current Assets	18.42		(32.67)	
(Increase) / Decrease in Inventories	(1,597.13)	(1,558.63)	277.62	311.11
		(1,046.93)		753.32
Increase / (Decrease)in Trade Payables	(400.55)		(12.76)	
Increase / (Decrease)in Long Term Provisions	23.11		8.20	
Increase / (Decrease)in Other Current Financial Liabilities	(3.30)		(1.90)	
Increase / (Decrease)in Short Term Provisions	215.68		86.54	
Increase / (Decrease)in Other Current Liabilities	1,851.93		56.53	
		1,686.87		136.61
Cash Inflow / (Outflow) from Operations		639.94		889.93
Less : Income Tax Paid (net of refund)		(38.08)		(29.28)
Cash Inflow / (Outflow) from Operating Activities (A)		601.86		860.65
Cash Flow from Investing Activities				
Acquisition of Property, Plant and Equipment		(1,832.20)		(56.08)
Purchase of Investment		-		(400.00)
Cash Inflow / (Outflow) from Investing Activities (B)		(1,832.20)		(456.08)
Cash Flow from Financing Activities				
Inflow/(Outflow) proceeds from Borrowings		685.50		(270.80)
Finance Cost		(54.51)		(16.93)
Principal payment of lease liabilities		(45.13)		(99.96)
Cash Inflow / (Outflow) from Financing Activities (C)		585.86		(387.69)
Net Increase(Decrease) in Cash and Cash Equivalents (A+B+C)		(644.49)		16.88
Opening Balance of Cash and Cash Equivalents		690.41		30.97
Closing Balance of Cash and Cash Equivalents		45.92		47.85



As per books of accounts

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Notes:

- 1) The financial results of the company for the quarter and half year ended 30th September, 2025 have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified by the Ministry of Corporate Affairs pursuant to section 133 of the Companies Act 2013 read with rule 3 of the companies (Indian Accounting standard) Rules, 2015 (as amended) and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI circular No. CIR/CFD/CDM1/44/2019 dated March 29, 2019 and other accounting principles generally accepted in India.

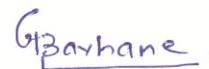
The above financial results have been reviewed by the Audit committee and approved by the Board of Directors of the Company at their meetings held on 12th November, 2025.

- 2) The statutory Auditors have conducted the limited review of the unaudited financial results of the company for the quarter and half year ended 30th September, 2025 under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. An unmodified review report has been issued thereon.
- 3) The company recognizes its 'Sale of Processed Food items and spices' activity as its only primary business segment. The Chief Operating Decision Maker reviews business performance at an overall company level as one segment. Therefore, there is no reportable segment for the Company as per the requirement of Ind AS 108 "Operating Segments"
- 4) Previous period figures have been regrouped/reclassified, wherever necessary to conform to the current period's classification.
- 5) The results for the quarter ended 30th September, 2025 are available on Company's website www.aveerfoods.com and also on the website of BSE Limited at www.bseindia.com where the shares of the Company are listed.

Place- Pune
Date- 12th November, 2025



For Aveer Foods Limited



Babu Gavhane
Whole Time Director
(DIN-00386217)

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B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. –

STATEMENT ON DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED:

Name of Listed Entity	Aveer Foods Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	20.03.2025
Total Amount raised	Rs. 26,00,00,050/- is the total issue size. However, as on 31 st March, 2025, the company received 25% of the issue size i.e. INR 625 lakhs (INR 143.75 per warrant towards 4,52,174 warrants), as upfront consideration/ subscription amount. The Balance of 75% (INR 431.25 per warrant) will be received as and when the conversion option is exercised by the warrant holder to convert warrants into equity shares during the tenure of 18 months of the warrant)
Report filed for the Quarter ended	30 th September, 2025
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	No Comments
Comments of the auditors, if any	No Comments

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OBJECTS FOR WHICH FUNDS HAVE BEEN RAISED AND WHERE THERE HAS BEEN A DEVIATION, IN THE FOLLOWING TABLE

Sr. No.	Original Object	Modified Object, if Any	Original Allocation Amount (in Rupees)	Modified Allocation, if Any	Funds Utilized (Amount in Rupees)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if Any
1.	Acquisition of Business Undertaking, M/s Kamal Industries	-	25,00,00,000	-	6,25,00,000	-	Rs.6,25,00,000 has been paid to "Kamal industries" on 30 th April, 2025 as per the agreement.
	Working capital requirements	-	1,00,00,050	-	25,00,013	-	Rs.25,00,013 has been utilised for general purpose.
	Total		26,00,00,050(*)		6,50,00,013		

Note:

- (*) (This is the total issue size. However, as on 31st March 2025, company has received 25% of the issue size i.e. INR 625 lakhs (INR 143.75 per warrant towards 4,52,174 warrants), as upfront consideration/ subscription amount. The Balance of 75% (INR 431.25 per warrant) will be received as and when the conversion option is exercised by the warrant holder to convert warrants into equity shares during the tenure of 18 months from the date of allotment of warrants.
- Upto the quarter ended 30th September, 2025 the upfront consideration equivalent to 25% of total consideration as approved by the shareholders has been utilized towards proposed objects presented before the shareholders at the time of their approval.

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or;

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- (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.

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES – Not Applicable

D. FORMAT FOR 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

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Limited Review Report on Unaudited Financial Results of M/s Aveer Foods Limited for the Quarter and half year ended 30th September 2025 pursuant to Regulation 33 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015.

To
THE BOARD OF DIRECTORS
AVEER FOODS LIMITED

We have reviewed the accompanying **Statement of Unaudited Financial Results** (*the statement*) of **M/s AVEER FOODS LIMITED** (*the Company*) for the Quarter and half year ended 30th September 2025 together with notes thereon being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (LODR) Regulations, 2015 as amended.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We have conducted review of "*the statement*" in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial Information performed by 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 assurances 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.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying *Statement*, prepared in accordance with Accounting Standards i.e. Ind AS specified under Section 133 of the Companies Act, 2013 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 read with circular No. CIR/ CFD/ FAC/ 62/2016 dated 5th July, 2016, CIR/ CFD/ CMD/1/44/2019 dated 29th March, 2019 and CIR/CFD/CMD1/ 80 /2019 dated 19th July, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

Attention is drawn to the fact that the figures for the quarter ended September 30th, 2025 as reported in these statements are the balancing figures between audited figures in respect of the full financial year ended March 31, 2025 and the published year-to-date figures up to the end of the second quarter of the relevant financial year. Also, the figures up to the end of the second quarter had only been reviewed and not subjected to audit.

Further, We draw attention to the fact that figures for the previous quarter ended June 30, 2025, the corresponding quarter and half year ended September 30, 2024 and previous year ended March 31, 2025, prepared in accordance with Ind AS and included in the Statement, are based on the previously issued unaudited /audited financial information that were reviewed/audited by the predecessor auditor who had expressed unmodified conclusion thereon as per their limited review reports dated August 13, 2025, November 13, 2024 and audit report dated May 27, 2025 respectively.

Our Opinion on the Statement is not modified in respect of the above matter.

For SBH & Co.
Chartered Accountants



CA Bharat V Shah
Partner

M. No. 106516

Peer Review No: 017929

FRN 0121830W

UDIN: 25106516BMIUOW7870



Date: 12th November, 2025

Place: Pune