SEC/28/FY 25-26

13th November 2025

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., **Thursday, 13th November, 2025**, which was commenced at 4.00 PM and concluded at 4.35 PM considered and discussed the following items:

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, 2025 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, 2025 of the Company are enclosed as **Annexure-1**.

2. **Statement of Deviation/Variation in utilization of funds raised through Initial Public Offer**
   We wish to inform you that 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 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: 2025.11.13 16:48:07 +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. Inductotherm,
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, 2025** and **year to date from April 01, 2025 to September 30, 2025** (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
FRN
...77W
CHARTERED ACCOUNTANTS

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

SAMIR M. SHAH
(PARTNER)
MEMBERSHIP No.: 111052
UDIN: 25111052BMJXNJ1128

DATE: 13th NOVEMBER, 2025

TGIF AGRIBUSINESS LIMITED
(CIN : L01132GJ2023PLC147235)

UNAUDITED STANDALONE BALANCE SHEET AS ON SEPTEMBER 30, 2025

(Rs. in Lakhs)

PARTICULARS	As on 30-09-2025 (Unaudited)	As on 31-03-2025 (Audited)
A) EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	258.76	258.76
(b) Reserves & Surplus	917.38	811.78
	1,176.14	**1,070.54**
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.	13.51	17.94
(c) Other Current Liabilities	3.60	4.10
(d) Short Term Provisions	9.61	6.51
	26.73	**28.55**
Total	**1,202.87**	**1,099.09**
B) ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipment and Intangible assets		
I) Property, Plant and Equipment		
(i) Gross Block	74.12	69.21
(ii) Depreciation	28.81	21.77
(iii) Net Block (i-ii)	**45.31**	**47.44**
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	-	-
	45.31	**47.44**
2. Current Assets		
(a) Current Investments	601.88	498.98
(a) Trade Receivables	41.8693	0.0028
(b) Cash and Cash equivalents	459.23	492.69
(c) Inventories	-	-
(d) Short-Term Loans and Advances	20.79	14.93
(e) Other Current Assets	33.78	45.05
	1,157.55	**1,051.65**
Total	**1,202.87**	**1,099.09**

For, TGIF Agribusiness Limited

TGIF AGRIBUSINESS LIMITED AHMEDABAD

Rgemawat

Rachana N. Gemawat
Managing Director
DIN: 02029832

Place: Ahmedabad
Date: 13th November, 2025

TGIF AGRIBUSINESS LIMITED
(CIN : L01132GJ2023PLC147235)

Statement of Standalone Unaudited Financial Results For The Half Year Ended 30th September, 2025

(Rs. in Lakhs)

	PARTICULARS	Half year ended			Year ended
		30-09-2025 Unaudited	31-03-2025 Audited	30-09-2024 Unaudited	31-03-2025 Audited
1	Revenue From Operations	172.56	147.70	186.67	334.37
2	Other Income	12.03	23.77	0.97	24.73
	Total Income (1+2)	184.59	171.47	187.64	359.11
3	Expenditure				
(a)	Cost of Material Consumed	16.20	16.32	23.25	39.57
(b)	Change in inventories of finished goods, work in progress and stock in	-	-	-	-
(c)	Employee Benefit Expenses	29.77	33.57	33.20	66.76
(d)	Finance Cost	0.38	0.38	0.02	0.40
(e)	Depreciation and Amortisation Expenses	7.04	9.26	9.17	18.43
(f)	Other Expenses	22.50	29.06	22.03	51.10
4	Total Expenditure 3(a) to 3(f)	75.89	88.59	87.68	176.26
5	Profit/(Loss) Before Exceptional & extraordinary items & Tax (2-4)	108.70	82.88	99.96	182.84
6	Exceptional and Extra-ordinary items	-	-	-	-
7	Profit/(Loss) Before Tax (5-6)	108.70	82.88	99.96	182.84
8	Tax Expense:				
(a)	Tax Expense for Current Year	3.10	6.28	0.23	6.51
(b)	Short/(Excess) Provision of Earlier Years	-	(0.02)	2.54	2.51
(c)	Deferred Tax	-	-	-	-
	Net Current Tax Expenses	3.10	6.25	2.77	9.02
9	Profit/(Loss) for the Year (7-8)	105.60	76.62	97.19	173.82
10	Earnings per equity share (of ` 10/- each):				
	(a) Basic & Diluted*	4.08*	2.96*	3.76*	6.72
	Not Annualised				

NOTES :

1 The above Unaudited Financial Results of the company for the Half Year ended 30th September, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 13, 2025.

2 The Statutory Auditor has carried out Limited Review of the above Unaudited Financial Results for the Half Year ended 30th September, 2025 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

Rgemawat

Rachana N. Gemawat
Managing Director
DIN: 02029832

Place: Ahmedabad
Date: 13th November, 2025

TGIF AGRIBUSINESS LIMITED
(CIN : L01132GJ2023PLC147235)

STATEMENT OF UNAUDITED CASH FLOW STATEMENT - INDIRECT METHOD

(Rs. in Lakhs)

PARTICULARS		Half Year ended		Year ended
		30-09-2025	30-09-2024	31-03-2025
		Unaudited	Unaudited	Audited
A) Cash Flow From Operating Activities :				
Net Profit before tax		**108.70**	**99.96**	**182.84**
Adjustment for :				
Depreciation and amortization		7.04	9.17	18.43
Finance Cost		-	0.02	-
Short Term Capital Gain		(0.03)	-	-
Operating profit before working capital changes		**115.71**	**109.16**	**201.27**
Changes in Working Capital				
(Increase)/Decrease in Trade Receivables		(41.87)	(7.92)	3.43
(Increase)/Decrease in Inventory		-	-	-
(Increase)/Decrease in Short Term Loans & Advances		(0.98)	0.45	0.21
(Increase)/Decrease in Other Current Assets		11.27	(49.65)	(44.85)
Increase/(Decrease) in Trade Payables		(4.43)	(15.90)	(17.33)
Increase/(Decrease) in Other Current Liabilities		(0.50)	(3.99)	(4.31)
Increase/(Decrease) in Short Term Provisions, etc		-	-	-
Cash generated from operations		**79.20**	**32.16**	**138.42**
Less: Direct taxes (Paid)/Refund Received		(4.88)	(2.59)	(9.00)
Net cash flow from operating activities	**A**	**74.32**	**29.56**	**129.42**
B) Cash Flow From Investing Activities :				
Purchase of Fixed Assets including of CWIP		(4.91)	(1.05)	(3.09)
Proceeds from sale of Fixed Asset		-	-	1.09
Investment made/Sold during the year, net		(102.87)	(213.50)	(386.75)
Net cash flow from investing activities	**B**	**(107.78)**	**(214.55)**	**(388.75)**
C) Cash Flow From Financing Activities :				
Proceeds from Issue of Share Capital on conversion of LLP		-	-	-
Proceeds from Issue of Share Capital through Initial Public Offer		-	639.47	639.47
Finance Charges Paid		-	(0.02)	-
Net cash flow from financing activities	**C**	**-**	**639.44**	**639.47**
Net Increase/(Decrease) In Cash & Cash Equivalents	**(A+B+C)**	(33.46)	454.45	380.13
Cash & Cash equivalents at the begining of the year		492.69	112.56	112.56
Cash & Cash equivalents at the end of the year		**459.23**	**567.01**	**492.69**

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

Rachana N. Gemawat
Managing Director
DIN: 02029832

Place: Ahmedabad
Date: 13th November, 2025

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 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	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 any for the period according to applicable object	Remarks, if
Purchase of Agricultural equipment & Irrigation system	NA	205.97	0.00	8.83	0.00	-
To meet Working Capital requirement	NA	227.05	0.00	142.24	0.00	-
General Corporate Purpose	NA	153.76	0.00	53.98	0.00	-
IPO Issue Expenses	NA	52.69	0.00	52.69	0.00	-
Total		**639.47**		**257.74**		

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

SAPAN SMITESH DALAL

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Date: 2025.11.13 16:48:30 +05'30'

TGIF AGRIBUSINESS LIMITED AHMEDABAD

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