

# **S K Patodia & Associates LLP**

## **CHARTERED ACCOUNTANTS**

**Independent Auditor's Review Report on Unaudited Quarterly Financial Results of Advance Agro Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**TO THE BOARD OF DIRECTORS OF  
ADVANCE AGROLIFE LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of Advance Agro Limited ("the Company") for the quarter ended June 30, 2025 ("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 ("Listing Regulation").
2. 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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules 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 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. 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.
4. 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 Indian Accounting Standards 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.

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(LLP Identification No : ACE - 4113)

(S K Patodia & Associates (a partnership firm) converted into S K Patodia & Associates LLP with effect from December 15, 2023)

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of Advance Agrolife Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**For S K Patodia & Associates LLP**

Chartered Accountants

**Firm Registration Number: 112723W/ W100962**

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TAMBI

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**Vikas Tambi**

Partner

**Membership Number: 408970**

**UDIN: 25408970BMLBMO5354**

**Place: Jaipur**

**Date: October 29, 2025**

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Sr. No.	Particulars	₹ in millions unless otherwise stated			
		Quarter Ended		Year Ended	
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	<b>Income</b>				
	(a) Income from Operations	1,686.10	898.32	1,318.38	5,022.60
	(b) Other Income	1.35	2.60	1.59	6.16
	<b>Total Income</b>	<b>1,687.45</b>	<b>900.92</b>	<b>1,319.97</b>	<b>5,028.76</b>
2	<b>Expenses</b>				
	(a) Cost of Material Consumed	1,339.65	677.71	975.03	3,806.30
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(20.81)	(14.43)	64.71	14.95
	(c) Manufacturing and Operating Expenses	102.39	79.01	58.45	318.28
	(d) Employee benefits expense	32.81	30.82	23.40	113.07
	(e) Finance costs	21.08	19.41	11.30	54.33
	(f) Depreciation and amortisation expense	24.88	22.36	15.25	76.12
	(g) Other expenses	61.18	66.41	72.20	293.71
	<b>Total Expenses</b>	<b>1,561.17</b>	<b>881.29</b>	<b>1,220.34</b>	<b>4,676.76</b>
3	<b>Profit / (Loss) from operations before exceptional items (1 - 2)</b>	<b>126.28</b>	<b>19.63</b>	<b>99.63</b>	<b>352.00</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit / (Loss) before Tax (3 - 4)</b>	<b>126.28</b>	<b>19.63</b>	<b>99.63</b>	<b>352.00</b>
6	<b>Tax Expense :</b>				
	(a) Current tax	33.80	7.37	25.84	97.43
	(b) Deferred tax	3.09	(2.02)	1.59	(1.81)
	(c) Earlier year tax	-	-	-	-
	<b>Total Tax Expense</b>	<b>36.89</b>	<b>5.34</b>	<b>27.42</b>	<b>95.62</b>
7	<b>Net Profit / (Loss) for the period (5 - 6)</b>	<b>89.39</b>	<b>14.29</b>	<b>72.20</b>	<b>256.37</b>
8	<b>Other comprehensive income</b>				
	<b>A. Items that will not be reclassified to profit or loss</b>				
	Remeasurement of net defined benefit obligation	0.27	0.03	(0.23)	(0.39)
	<b>B. Income tax relating to above items that will not be reclassified to profit or loss</b>				
	Remeasurement of net defined benefit obligation	0.07	0.01	(0.06)	(0.10)
	<b>Total other comprehensive income, net of income tax (A - B)</b>	<b>0.20</b>	<b>0.02</b>	<b>(0.17)</b>	<b>(0.29)</b>
9	<b>Total comprehensive income for the period (7 + 8)</b>	<b>89.59</b>	<b>14.31</b>	<b>72.03</b>	<b>256.09</b>
10	<b>Paid-up equity share capital (Face value of Rs. 10/- each share)</b>	<b>450.00</b>	<b>450.00</b>	<b>45.00</b>	<b>450.00</b>
11	<b>Other Equity (excluding revaluation reserves)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>558.77</b>
12	<b>Earnings per share (in Rs.) :</b>				
	(a) Basic	1.99	0.32	1.60	5.70
	(b) Diluted	1.99	0.32	1.60	5.70

• EPS is not annualised for the quarter ended 30 June, 2025, 31 March, 2025 and 30 June, 2024

**Notes to the financial results:**

- 1 The unaudited financial results for the quarter ended June 30, 2025 has been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standards) Rules 2015 (as amended) specified under section 133 of the Companies Act, 2013 and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other recognised accounting principles generally accepted in India were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on October 29, 2025.
- 2 The Company's business is seasonal in nature. Hence, results and performance of every quarter can be impacted by weather conditions and cropping pattern.
- 3 The above unaudited financials results of the Company are available on the Company's website ([www.advanceagrolife.com](http://www.advanceagrolife.com)) and stock exchanges websites BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)), where the shares of the Company are listed.
- 4 Subsequent to the quarter ended 30th June 2025, the Company successfully completed its Initial Public Offering ("IPO") comprising a fresh issue of 1,92,85,720 equity shares of face value of ₹10 each at the Issue price of ₹100 each. The equity shares of the Company were listed on the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) on 8th October 2025. Accordingly, these are the first quarterly financial results after the Company's listing, and therefore, the comparative figures for the quarters ended 30th June 2024 and 31st March 2025 were not subjected to limited review by the Statutory Auditors. The management has exercised due care and diligence to ensure that the unaudited financial results for the said periods present a true and fair view of the Company's financial performance and position.
- 5 The company has only one reportable segment viz " Agro Chemicals"
- 6 The figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year upto March 31, 2025 and the published unaudited year to date figures upto December 31, 2024 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 7 During the quarter ended 31st March, 2025 the Company had allotted 4,05,00,000 equity shares as bonus shares, in the ratio of nine equity share of Rs. 10/- each for every one equity shares of Rs. 10/- each held. Accordingly, the Earning Per Share (EPS) for earlier periods presented is restated.
- 8 Figures of the previous financial period / year have been re-arranged / re-grouped / reclassified wherever necessary.

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TAMBI**

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Date : October 29, 2025

Place : Jaipur

**For and on behalf of Board of Directors  
For Advance Agrolife Limited**

KEDAR  
CHOUDHARY

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**Kedar Choudhary**

**Whole -Time Director**

**DIN : 06905752**