Rajasthan-08AAHCD7783R1ZL
Maharastra-27AAHCD7783R1ZL
Gujarat-24AAHCD7783R1ZR

DHARIWALCORP LIMITED

JODHPUR-AHMEDABAD-BHIWANDI-MUNDRA
CIN-: U2424RJ2020PLC069105

November 14, 2026

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra Kurla Complex
Bandra (E), Mumbai, Maharashtra – 400 051

Script Code: DHARIWAL

Dear Sir(s)/Madam(s)

Sub.: Outcome of Board Meeting of Dhariwalcorp Limited held on November 14, 2026

Dear Sir(s)/Madam(s),

This is in continuation of our letter dated November 10, 2026, regarding intimation of the meeting of the Board of Directors on Saturday, November 14, 2026, for consideration and approval of the Financial Results of the Company for the half year ended on September 30, 2026.

This is to inform you that the said meeting commenced at 5:00 P.M. and concluded at 7:00 P.M.

Pursuant to Regulation 33 of SEBI Listing Regulations, we are pleased to submit the Unaudited Financial Results along with Limited Review Report by Statutory Auditors for the half year ended on September 30, 2026 (**"Financial Results"** or **"Results"**). The Results were reviewed by the Audit Committee of the Company today, in its meeting held on November 14, 2026, and further approved by the Board of Directors of the Company.

The aforesaid results shall also be available on the website of the company i.e., www.dhariwalcorporation.com.

Thanking you,

For DHARIWALCORP LIMITED

DHARIWALCORP LIMITED ★JODHPUR★

SALONI KACHHWAHA
Company Secretary and Compliance officer
M. No.: A67240

Dhariwal Corp. Ltd.
36, Narayan Nagar, Shobhawato Ki Dhani,
Pal Link Road, Jodhpur,Rajasthan-342001

: +91 9314700352
: +91 9461290902
: admin@dhariwalcorporation.com
: dhariwalcorporation.com

M/s. J K DAGA & ASSOCIATES

Chartered Accountants

Firm Reg. No.: 010314C

1, Utkarsh Plaza, Opp. Sanishchar Ji Ka Than, Ummed Hospital Road, Jodhpur, Rajasthan,342001

Tel: 9414294856 | Email: daga_rajesh25@rediffmail.com

Report on the Standalone Half Yearly Financial Results

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON STANDALONE UNAUDITED FINANCIAL RESULTS OF DHARIWALCORP LIMITED FOR THE HALF YEARLY AND YEAR TO DATE ENDED SEPTEMBER 30, 2026 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015, AS AMENDED.

To
The Board of Directors
DHARIWALCORP LIMITED
(Formely Knowns as Dhariwalcorp Private Limited)

INTRODUCTION

1. We have reviewed the accompanying statement of unaudited financial results of **DHARIWALCORP LIMITED** ('the Company') for the Half year ended September 30, 2026 (the "Statement") being submitted by company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended.
2. This Statement is the responsibility of the Company's Management and has been 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' prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the listing regulation. Our responsibility is to issue a report on these financial statements based on our review.

SCOPE OF REVIEW

3. 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 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.

CONSLUSON

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read with notes therein, prepared in all material respects in accordance with applicable accounting standards prescribed under section 133 of Companies Act 2013 read with rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure requirements) Regulation, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J.K. DAGA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 010314C

J.K. Daga & Associates CA Jodhpur

RAJESH KUMAR DAGA
(PARTNER)
Membership No: 401479
UDIN:26401479LQRNUW4314

Place: Jodhpur
Date: 14/11/2026

Rajasthan-08AAHCD7783R1ZL
Maharastra-27AAHCD7783R1ZL
Gujarat-24AAHCD7783R1ZR

DHARIWALCORP LIMITED

JODHPUR-AHMEDABAD-BHIWANDI-MUNDRA
CIN-: U2424RJ2020PLC069105

STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER, 2026

(Rs In Lakhs)

Particulars	As at September 30,2026 (Unaudited)	As at March 31, 2026 (Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1880.28	1880.28
(b) Reserves and Surplus	4790.11	4254.73
(c) Money received against share warrants	-	-
(2) Non-Current Liabilities		
(a) Long-term borrowings	562.66	195.20
(b) Deferred tax Liability (Net)	34.74	31.11
(3) Current Liabilities		
(a) Short-term borrowings	38.48	558.21
(b) Trade payables		
(A) Total outstanding dues of micro and small enterprises	262.95	451.86
(B) Total outstanding dues of creditors other than micro and small enterprises	-	-
(c) Short-term provisions	172.81	277.85
(d) Other current liabilities	148.12	230.60
Total	**7890.15**	**7879.83**
II.Assets		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	1477.82	1491.47
(ii) Intangible assets	0.65	0.60
(iii) Capital work-in-progress	823.60	702.08
(b) Non-current investments	92.74	7.94
(c) Long term loans and advances	3.25	3.25
(2) Current assets		
(a) Current Investments	319.72	675.51
(b) Inventories	3529.72	2495.69
(c) Trade Receivables	1199.10	1132.82
(d) Cash & Cash Equivalents	23.60	155.71
(e) Short Term Loan & Advances	86.00	-
(f) Other Current Assets	333.95	1214.77
Total	**7890.15**	**7879.83**

This is the Balance Sheet referred to in our report of even date.

For and on behalf of the Board of Directors

Manish Dhariwal
Managing Director
DIN: 08762566

Date: 14th November, 2026
Place: Jodhpur

J.K. Daga & Associates CA Jodhpur

Rajasthan-08AAHCD7783R1ZL
Maharastra-27AAHCD7783R1ZL
Gujarat-24AAHCD7783R1ZR

DHARIWALCORP LIMITED

JODHPUR-AHMEDABAD-BHIWANDI-MUNDRA
CIN-: U2424RJ2020PLC069105

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026

(Rs. In Lakhs)

Particulars	Half-year Ended			Year ended
	30.09.2026 (Unaudited)	31.03.2026 (Audited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
I. Revenue from operations	17767.97	11773.91	11866.45	23640.36
II. Other Income	118.27	532.07	157.73	689.80
III. Total Income (I +II)	**17886.24**	**12305.98**	**12024.18**	**24330.16**
IV. Expenses:				
(a) Purchase of Stock in Trade	17954.58	10285.69	12195.67	22481.36
(b) Change in Inventories	(1034.03)	994.43	-830.22	164.20
(c) Employee benefits expense	66.16	61.60	48.66	110.26
(d) Finance costs	38.19	60.17	78.98	139.15
(e) Depreciation and amortisation expense	19.16	18.15	17.97	36.12
(f) Other expenses	141.13	171.44	95.48	266.92
Total Expenses	**17185.19**	**11591.48**	**11606.54**	**23198.02**
V. Profit before exceptional and extraordinary items and tax	701.05	714.50	417.64	1132.13
VI. Exceptional Items	-		-	
VII. Profit before extraordinary items and tax (V - VI)	701.05	714.50	417.64	1132.13
VIII. Extraordinary Items	-		-	
IX. Profit before tax (VII - VIII)	**701.05**	**714.50**	**417.64**	**1132.13**
X. Tax expense:	165.68	164.84	108.59	273.43
XI. Profit/(Loss) for the period (IX-X)	**535.38**	**549.65**	**309.05**	**858.71**
XII. Earning per equity share:			-	
(1) Basic EPS	0.57	0.62	0.36	0.98
(2) Diluted EPS	0.57	0.62	0.35	0.97

For and on behalf of the Board of Directors

DHARIWALCORP LIMITED JODHPUR

Manish Dhariwal
Managing Director
DIN: 08762566

Date: 14th November, 2026
Place: Jodhpur

K. Daga & Associates CA Jodhpur

Rajasthan-08AAHCD7783R1ZL
Maharastra-27AAHCD7783R1ZL
Gujarat-24AAHCD7783R1ZR

DHARIWALCORP LIMITED

JODHPUR-AHMEDABAD-BHIWANDI-MUNDRA
CIN-: U2424RJ2020PLC069105

STANDALONE UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED ON 30 SEPTEMBER, 2026

(Rs. In Lakhs)

Particulars	As at September 30, 2026 Unaudited	As at September 30, 2025 Unaudited
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	701.05	417.64
Adjustments for:		
Add:		
Depreciation and amortisation expenses	19.16	17.97
Finance costs	38.19	78.98
Less:		
Gain on sale of Securities	(32.52)	
Gain on sale of Land	-	
Rental Income	-	
Interest Income	(6.85)	(1.15)
Other Non- Operating Income		(2.99)
Operating profit before working capital changes	719.04	510.45
Adjustments for:		
(Increase)/Decrease in Inventories	(1034.03)	(713.30)
(Increase)/Decrease in Trade Receivables	(66.29)	157.21
(Increase)/Decrease in Other Current Assets	880.81	419.69
Increase/(Decrease) in Trade Payables	(188.91)	(828.10)
Increase/(Decrease) in Other Current Liabilities	(82.48)	(203.49)
Increase/(Decrease) in Short Term Provisions	(105.04)	(18.69)
Cash Used in Operations	123.11	(676.22)
Less:		
Direct taxes (refund)/paid	162.05	(96.09)
Net cash flow from operating activities	(38.93)	(772.31)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets including Capital work in Progress	(127.07)	(111.28)
Proceeds from Sale of Land	-	
Proceeds from Sale of Securities	533.88	
Purchase of Securities	(646.90)	
(Purchase)/Proceeds from Withdrawal of FDR at bank	416.54	316.80
Government Grant Received	-	2.99
Interest received	6.85	1.15
Advance against Property	(61.00)	
Cash Received / (Paid) from Loans and Advances	(25.00)	167.04
Decrease/(Increase) In Security Deposits	-	0.19
Net cash flow from investing activities	97.29	376.89
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds / (Repayment) of Short Term Borrowings	(519.72)	124.22
Proceeds / (Repayment) of Long Term Borrowings	367.45	188.93
Proceeds From issue of Equity Share Capital	-	
Proceeds From issue of Share Warrants		172.68
Expenses for Share issue	-	
Interest paid	(32.43)	(67.12)
Bank Charges Paid	(5.76)	(11.86)
Net cash Flow from financing activities	(190.46)	406.84
Net change in cash and cash equivalents (A+B+C)	-132.10	11.42
Add: Opening Cash and cash equivalents	155.71	7.11
Closing Cash and cash equivalents	23.60	18.53

Notes to the Cash Flow Statement

1 The Cash Flow Statement has been prepared under the 'Indirect Method' set out in AS-3 'Cash Flow Statement' referred to in The Companies Accounting Standard Rules, 2006.

2 The figures of the previous periods have been regrouped/reclassified wherever necessary to confirm to current period's classification

For and on behalf of the Board of Directors

J.K. Jain & Associates CA Jodhpur

DHARIWALCORP LIMITED JODHPUR

Manish Dhariwal
Managing Director
DIN: 08762566

Date: 14th November, 2026
Place: Jodhpur

Rajasthan-08AAHCD7783R1ZL
Maharastra-27AAHCD7783R1ZL
Gujarat-24AAHCD7783R1ZR

DHARIWALCORP LIMITED

JODHPUR-AHMEDABAD-BHIWANDI-MUNDRA
CIN-: U2424RJ2020PLC069105

STANDALONE UNAUDITED SEGMENT REPORTING FOR HALF YEAR ENDED ON 30 SEP 2026

(Rs. In Lakhs)

Particulars	Half-Year Ended			Year Ended
	30-Sep-26 (Unaudited)	31-Mar-26 (Audited)	30-Sep-25 (Unaudited)	31-Mar-26 (Audited)
1 Segment Revenue				
(a) Wax	14,523.07	9857.91	10829.68	22117.17
(b) Agro	2,858.58	1916.00	1036.77	1523.19
(c) Dry Fruits	386.32			
Revenue From Operations	**17767.97**	**11773.91**	**11866.45**	**23640.36**
2 Segment Results				
(a) Wax	690.13	481.42	456.64	938.06
(b) Agro	44.72	(23.02)	44.34	21.32
(c) Dry Fruits	4.40			
Total Segment Profit Before Interest and Tax	739.25	458.40	500.98	959.38
(i) Finance Cost	*(38.19)*	*(60.17)*	*(78.98)*	*(139.15)*
(ii) Other Income	118.27	532.07	157.73	689.80
(iii) Unallocated (Expense)/Income (Net)	(118.28)	(215.80)	(162.09)	(377.89)
Profit Before Tax	**701.05**	**714.50**	**417.64**	**1132.13**
3 Segment Assets				
(a) Wax	3,624.57	3830.19	3546.20	3830.19
(b) Agro	1,076.59	1013.09	1432.78	1013.09
(c) Dry Fruits	30.92			
(d) Unallocated	3,158.07	3036.56	1542.10	3036.56
Total Segment Assets	**7,890.15**	**7879.83**	**6521.08**	**7879.83**
4 Segment Liabilities				
(a) Wax	238.15	617.99	1897.24	617.99
(b) Agro	173.76	315.19	315.60	315.19
(c) Dry Fruits	(0.84)			
(d) Unallocated	808.69	811.64	364.67	811.64
Total Segment Liabilities	**1,219.76**	**1744.82**	**2577.51**	**1744.82**

For and on behalf of the Board of Directors

DHARIWALCORP LIMITED JODHPUR

Manish Dhariwal
Managing Director
DIN: 08762566

Date: 14th November, 2026
Place: Jodhpur

M.K. Daga & Associates CA Jodhpur

DHARIWALCORP LIMITED

JODHPUR-AHMEDABAD-BHIWANDI-MUNDRA
CIN-: U2424RJ2020PLC069105

ANNEXURE "A": NOTES TO THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026

1. The above Financial Results have been prepared in accordance with Accounting standards("AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under.

2. The above Standalone Financial Results for the Half Year ended September 30, 2026, were reviewed by the Audit Committee in its meeting held on November 14, 2026, and recommended to the Board which was thereafter approved by the Board of Directors of the Company at its meeting held on November 14, 2026.

3. The Statutory auditors of the company have carried out Limited Reviewed of Financial Results for the half year ended 30TH September 2026 and have expressed their unqualified opinion on the same in accordance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

4. Previous Periods Figures have been regrouped /re-classified wherever necessary to confirm to the current financial year figures and as per amended schedule III of the Companies Act 2013,

5. The Company is presently engaged in trading of Wax, PVC Resin, Cumin, Dry Fruits, Nuts and related products. Pursuant to approval of the members in the Annual General Meeting held on August 07, 2025, the Company has altered its Main Objects Clause of Memorandum of Association to include activities relating to land acquisition, development and plotting. The activities in respect of the said new objects are yet to be commenced by the Company.

6. The Earning Per Share (EPS) has been computed in accordance with the accounting standard on Earning per share (AS 20), which required effect of preferential issue to be given till the earliest period reported.

7. The Company has one Subsidiary Company i.e. DHARTWAL HOUSE OF SPICES LIMITED but does not have any associate, or joint venture, therefore, it has prepared standalone as well as consolidated results.

8. The Company has identified its operating segments in accordance with AS-17 "Segment Reporting" based on performance assessment and resource allocation by the management. During the half year under review, the Company has commenced a new line of business viz. "Dry Fruits and Nuts". Even though the revenue from the said business is below the quantitative thresholds of 10% as prescribed under AS-17, the same has been disclosed as a separate segment voluntarily to provide better understanding of the business and as it is being monitored by the management as a separate operating segment.

9. All the amounts included in the Unaudited Standalone Half Yearly Financial Results are rounded off to the nearest lakhs, except per share data and unless stated otherwise.

For and on behalf of the Board of Directors
Dhariwalcorp Limited

Manish Dhariwal
(Managing Director)
DIN: 08762566

Date: 14th November,2026
Place: Jodhpur

Dhariwal Corp. Ltd.
36, Narayan Nagar, Shobhawato Ki Dhani,
Pal Link Road, Jodhpur,Rajasthan-342001
: +91 9314700352
: +91 9461290902
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: dhariwalcorporation.com

M/s. J K DAGA & ASSOCIATES
Chartered Accountants
Firm Reg. No.: 010314C
1, Utkarsh Plaza, Opp. Sanishchar Ji Ka Than, Ummed Hospital Road, Jodhpur, Rajasthan,342001
Tel: 9414294856 | Email: daga_rajesh25@rediffmail.com

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF DHARIWALCORP LIMITED FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026, PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To,
The Board of Directors
DHARIWALCORP LIMITED
(Formerly known as Dhariwalcorp Private Limited)

INTRODUCTION

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **DHARIWALCORP LIMITED** ("the Holding Company") and its subsidiary, **DHARIWAL HOUSE OF SPICES LIMITED** ("the Subsidiary") (the Holding Company and its Subsidiary together referred to as "the Group") for the half year ended September 30, 2026 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Board of Directors of the Holding Company at its meeting held on November 14, 2026, 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 ("the Act") read with the Companies (Accounting Standards) Rules, 2021, as amended, Accounting Standard (AS) 21 "Consolidated Financial Statements", and other accounting principles generally accepted in India, and is in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

SCOPE OF 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. 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 the Standards on Auditing specified under Section 143(10) of the Act 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.

J.K. Daga & Associates CA Jodhpur

M/s. J K DAGA & ASSOCIATES
Chartered Accountants
Firm Reg. No.: 010314C
1, Utkarsh Plaza, Opp. Sanishchar Ji Ka Than, Ummed Hospital Road, Jodhpur, Rajasthan,342001
Tel: 9414294856 | Email: daga_rajesh25@rediffmail.com

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

S. No.	Name of the Entity	Relationship	% Holding as at 30.09.2026	Country of Incorporation
1	Dhariwalcorp Limited	Holding Company	–	India
2	Dhariwal House of Spices Limited	Subsidiary	51%	India

CONCLUSION

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 AS 25 and AS 21, prescribed under Section 133 of the Act read with the relevant rules issued thereunder, 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 J.K. DAGA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 010314C

J.K. Daga & Associates CA Jodhpur

RAJESH KUMAR DAGA
(PARTNER)
Membership No: 401479
UDIN:26401479AXTRIJ8687

Place: Jodhpur
Date: 14/11/2026

Rajasthan-08AAHCD7783R1ZL
Maharastra-27AAHCD7783R1ZL
Gujarat-24AAHCD7783R1ZR

DHARIWALCORP LIMITED

JODHPUR-AHMEDABAD-BHIWANDI-MUNDRA
CIN-: U2424RJ2020PLC069105

CONSOLIDATED UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2026

(₹ in Lakhs)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
I. EQUITY & LIABILITIES		
(1) Shareholders' Fund		
(a) Share Capital	1880.28	1880.28
(b) Reserves & Surplus	4789.93	4254.56
(c) Money Received against Share Warrants	-	-
(2) Minority Interest	4.73	4.73
(3) Non-Current Liabilities		
(a) Long-Term Borrowings	562.66	195.20
(b) Deferred Tax Liability (Net)	34.74	31.11
(c) Other Long Term Liabilities	-	-
(d) Long Term Provisions	-	-
(4) Current Liabilities		
(a) Short-Term Borrowings	38.48	558.21
(b) Trade Payables		
(A) Total outstanding dues of Micro and Small enterprises	262.95	451.86
(B) Total outstanding dues of creditors other than Micro and Small enterprises	-	-
(c) Short-Term Provisions	172.81	277.85
(d) Other Current Liabilities	143.37	225.85
TOTAL	**7889.95**	**7879.63**
II. ASSETS		
(1) Non-Current Assets		
(a) Property Plant & Equipments		
(i) Tangible Assets	1477.82	1491.47
(ii) Intangible Assets	0.65	0.60
(iii) Capital Work-in-Progress	823.60	702.08
(iv) Intangible Assets Under Development	-	-
(b) Non-Current Investments	87.64	2.84
(c) Deferred Tax Assets (Net)	-	-
(d) Long-Term Loans and Advances	3.25	3.25
(e) Other Non-Current Assets	-	-
(2) Current Assets		
(a) Current Investments	319.72	675.51
(b) Inventories	3529.72	2495.69
(c) Trade Receivables	1199.10	1132.82
(d) Cash & Cash Equivalents	23.60	155.71
(e) Short Term Loan & Advances	86.00	-
(f) Other Current Assets	338.85	1219.67
TOTAL	**7889.95**	**7879.63**

This is the Balance Sheet referred to in our report of even date.

For J.K. Daga & Associates
CA
Jodhpur

Date : 14th November, 2026
Place: Jodhpur

For and on behalf of the Board of Directors

DHARIWALCORP LIMITED
JODHPUR

Manish Dhariwal
Managing Director
DIN: 08762566

Rajasthan-08AAHCD7783R1ZL
Maharastra-27AAHCD7783R1ZL
Gujarat-24AAHCD7783R1ZR

DHARIWALCORP LIMITED

JODHPUR-AHMEDABAD-BHIWANDI-MUNDRA
CIN-: U2424RJ2020PLC069105

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026

(₹ in Lakhs)

Particulars	Half Year ended			Year Ended
	September 30, 2026	March 31, 2026	September 30, 2025	March 31, 2026
	(Unaudited)	(Audited)*	(Unaudited)*	(Audited)
I. Revenue from Operations	17767.97	11773.91		23640.36
II. Other Income	118.27	532.07		689.80
III. **TOTAL INCOME (I+II)**	**17886.24**	**12305.98**		**24330.16**
IV. EXPENSES :				
(a) Purchase of Stock-in-Trade	17954.58	10285.69		22481.36
(b) Change in Inventories	(1034.03)	994.43		164.20
(c) Employee Benefits Expense	66.16	61.60		110.26
(d) Finance Costs	38.19	60.17		139.15
(e) Depreciation and Amortisation Expenses	19.16	18.15		36.12
(f) Other Expenses	141.13	171.79		267.27
TOTAL EXPENSES	**17185.19**	**11591.83**		**23198.37**
V. Profit Before Expectional and Extraordinary Items and Taxes (III -IV)	701.05	714.15		1131.78
VI. Exceptional Items	-	-		-
VII. Profit before extraordinary items and tax (V - VI)	701.05	714.15		1131.78
VIII. Extraordinary Items	-	-		-
IX. Profit before Tax (VII-VIII)	701.05	714.15		1131.78
X. Tax Expense:	165.68	164.84		273.43
XI. Profit/(Loss) from the perid from continuing operations (IX-X)	535.38	549.30		858.36
XII. Profit/(Loss) from discontinuing operations	-	-		-
XIII. Tax expense of discounting operations	-	-		-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)	-	-		-
XV. **Profit/(Loss) for the period (XI + XIV)**	**535.38**	**549.30**		**858.36**
Profit/(Loss) Attributable to:				
(i) Parent	535.38	549.47		858.53
(ii) Minority Interest	.	(0.17)		(0.17)
XVI. Earning per equity share:				
(1) Basic EPS	0.57	0.62		0.98
(2) Diluted EPS	0.57	0.62		0.97

***Note:** The subsidiary, Dhariwal House of Spices Limited, was incorporated on 05th December, 2025. Hence, consolidated figures for the half year ended 30th September, 2025 are not applicable.

For and on behalf of the Board of Directors

Manish Dhariwal
Managing Director
DIN: 08762566

Date : 14th November, 2026
Place: Jodhpur

Rajasthan-08AAHCD7783R1ZL
Maharastra-27AAHCD7783R1ZL
Gujarat-24AAHCD7783R1ZR

DHARIWALCORP LIMITED

JODHPUR-AHMEDABAD-BHIWANDI-MUNDRA
CIN-: U2424RJ2020PLC069105

CONSOLIDATED UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026

(₹ in Lakhs)

Particualrs	Half Year ended	
	September 30, 2026	September 30, 2025
	Unaudited	Unaudited (Refer Note2)
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	701.05	-
Adjustments for:		
Add:		
Depreciation and amortisation expenses	19.16	-
Finance costs	38.19	-
Less:		
Gain on sale of Securities	(32.52)	-
Gain on sale of Land	-	-
Rental Income	-	-
Interest Income	(6.85)	-
Operating profit before working capital changes	719.04	-
Adjustments for:		
(Increase)/Decrease in Inventories	(1034.03)	-
(Increase)/Decrease in Trade Receivables	(66.28)	-
(Increase)/Decrease in Other Current Assets	880.81	-
Increase/(Decrease) in Trade Payables	(188.91)	-
Increase/(Decrease) in Other Current Liabilities	(82.48)	-
Increase/(Decrease) in Short Term Provisions	(105.04)	-
Cash Used in Operations	123.11	-
Less:		
Direct taxes (refund)/paid	162.05	-
Net cash flow from operating activities	(38.93)	-
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets including Capital work in Progress	(127.07)	-
Proceeds from Sale of Land	-	-
Proceeds from Sale of Securities	533.88	-
Purchase of Securities	(646.90)	-
Purchase of FDR at bank	416.54	-
Rent Received	-	-
Interest received	6.85	-
Advance against Property	(61.00)	-
Increase in Loans and Advances	(25.00)	-
Increase In Security Deposits	-	-
Net cash flow from investing activities	97.29	-
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds / (Repayment) of Short Term Borrowings	(519.72)	
Proceeds / (Repayment) of Long Term Borrowings	367.45	
Proceeds From issue of Equity Share Capital	-	
Expenses for Share issue	-	
Interest paid	(32.43)	
Bank Charges Paid	(5.76)	
Net cash Flow from financing activities	(190.46)	
Net change in cash and cash equivalents (A+B+C)	(132.10)	
Add: Opening Cash and cash equivalents	155.71	
Closing Cash and cash equivalents	23.60	

Notes to Cash Flow Statement

1. The Cash Flow Statement has been prepared under the 'Indirect Method' set out in AS-3 'Cash Flow Statement' referred to in The Companies Accounting Standard Rules, 2006.
2. The subsidiary, Dhariwal House of Spices Limited, was incorporated on 05th December, 2025; hence, comparative consolidated figures for the half year ended 30th September, 2025 are not applicable.

For and on behalf of the Board of Directors

J.K. Daga & Associates CA Jodhpur

DHARIWALCORP LIMITED JODHPUR

Manish Dhariwal
(Managing Director)
(DIN:-08762566)

Date : 14th November, 2026
Place: Jodhpur

Rajasthan-08AAHCD7783R1ZL
Maharastra-27AAHCD7783R1ZL
Gujarat-24AAHCD7783R1ZR

DHARIWALCORP LIMITED

JODHPUR-AHMEDABAD-BHIWANDI-MUNDRA
CIN-: U2424RJ2020PLC069105

CONSOLIDATED UNAUDITED SEGMENT REPORTING FOR HALF YEAR ENDED ON 30 SEP 2026

(Rs In Lakhs)

Particulars	Half-Year Ended			Year Ended
	30-Sep-26 (Unaudited)	31-Mar-26 (Audited)*	30-Sep-25 (Unaudited)*	31-Mar-26 (Audited)
1 Segment Revenue				
(a) Wax	14523.07	9857.91		22117.17
(b) Agro	2858.58	1916.00		1523.19
(c) Dry Fruits	386.32	-		.
Revenue From Operations	**17767.97**	**11773.91**		**23640.36**
2 Segment Results				
(a) Wax	690.13	481.42		938.06
(b) Agro	44.72	(23.02)		21.32
(c) Dry Fruits	4.40	.		.
Total Segment Profit Before Interest and Tax	739.25	458.40		959.38
(i) Finance Cost	(38.19)	(60.17)		(139.15)
(ii) Other Income	118.27	532.07		689.80
(iii) Unallocated (Expense)/Income (Net)	(118.28)	(216.15)		(378.24)
Profit Before Tax	**701.05**	**714.15**		**1131.78**
3 Segment Assets				
(a) Wax	3624.57	3830.19		3830.19
(b) Agro	1076.59	1013.09		1013.09
(c) Dry Fruits	30.92	.		.
(d) Unallocated	3157.87	3036.36		3036.36
Total Segment Assets	**7889.95**	**7879.63**		**7879.63**
4 Segment Liabilities				
(a) Wax	238.15	617.99		617.99
(b) Agro	173.76	315.19		315.19
(c) Dry Fruits	(0.84)			
(d) Unallocated	808.67	811.62		811.62
Total Segment Liabilities	**1219.74**	**1744.80**		**1744.80**

*Note: The subsidiary, Dhariwal House of Spices Limited, was incorporated on 05th December, 2025. Hence, consolidated figures for the half year ended 30th September, 2025 are not applicable.

For and on behalf of the Board of Directors

DHARIWALCORP LIMITED JODHPUR

Manish Dhariwal
Managing Director
DIN: 08762566

J.K. Dugar & Associates CA Jodhpur

Date : 14th November, 2026
Place: Jodhpur

DHARIWALCORP LIMITED

JODHPUR-AHMEDABAD-BHIWANDI-MUNDRA
CIN-: U2424RJ2020PLC069105

ANNEXURE "A": NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026

1. The above Consolidated Financial Results of **DHARIWALCORP LIMITED** ("the Holding Company") and its subsidiary **DHARIWAL HOUSE OF SPICES LIMITED** (together referred to as "the Group") have been prepared in accordance with the Accounting Standards ("AS") prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Accounting Standards) Rules, 2021, including AS 21 "Consolidated Financial Statements" and AS 25 "Interim Financial Reporting", and other accounting principles generally accepted in India.

2. The above Consolidated Financial Results for the half year ended September 30, 2026 were reviewed by the Audit Committee at its meeting held on November 14, 2026 and recommended to the Board, and were thereafter approved by the Board of Directors of the Holding Company at its meeting held on November 14, 2026.

3. The Statutory Auditors of the Holding Company have carried out a Limited Review of the above Consolidated Financial Results for the half year ended September 30, 2026, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and have issued an unmodified conclusion thereon.

4. The Consolidated Financial Results include the results of the following entities:

S. No.	Name of the Entity	Relationship	% Holding as at 30.09.2026	Country of Incorporation
1	Dhariwalcorp Limited	Holding Company	–	India
2	Dhariwal House of Spices Limited	Subsidiary	51%	India

The share of profit / (loss) and net assets of the Subsidiary attributable to shareholders other than the Holding Company is shown as "Minority Interest" in accordance with AS 21.

5. Dhariwal House of Spices Limited was incorporated on December 05, 2025 as a subsidiary of the Holding Company. The Holding Company did not have any subsidiary, associate or joint venture before that date.

6. The Earning Per Share (EPS) has been computed in accordance with the accounting standard on Earning per share (AS 20), which required effect of preferential issue to be given till the earliest period reported.

DHARIWALCORP LIMITED JODHPUR

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: +91 9461290902
: admin@dhariwalcorporation.com
: dhariwalcorporation.com

7. The Holding Comapny is presently engaged in trading of Wax, PVC Resin, Cumin, Dry Fruits, Nuts and related products. Pursuant to approval of the members in the Annual General Meeting held on August 07, 2025, the Company has altered its Main Objects Clause of Memorandum of Association to include activities relating to land acquisition, development and plotting. The activities in respect of the said new objects are yet to be commenced by the Company.

8. The Company has identified its operating segments in accordance with AS-17 "Segment Reporting" based on performance assessment and resource allocation by the management. During the half year under review, the Company has commenced a new line of business viz. "Dry Fruits and Nuts". Even though the revenue from the said business is below the quantitative thresholds of 10% as prescribed under AS-17, the same has been disclosed as a separate segment voluntarily to provide better understanding of the business and as it is being monitored by the management as a separate operating segment.

9. All amounts included in the Unaudited Consolidated Financial Results are rounded off to the nearest lakhs, except per share data and unless otherwise stated.

10. Figures for the previous periods have been regrouped / reclassified, wherever necessary, to conform to the classification of the current period.

For and on behalf of the Board of Directors
Dhariwalcorp Limited

DHARIWALCORP LIMITED JODHPUR

Manish Dhariwal
(Managing Director)
DIN: 08762566

Date: 14th November,2026
Place: Jodhpur

Dhariwal CORP LIMITED

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DHARIWALCORP LIMITED

JODHPUR-AHMEDABAD-BHIWANDI-MUNDRA
CIN-: U2424RJ2020PLC069

DISCLOSURE ON UTILIZATION OF PROCEEDS FROM INITIAL PUBLIC OFFER (IPO) AS ON SEPTEMBER 30,2026

(Amount in lakhs)

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount	Remarks if any
1.	Funding Capital Expenditure towards construction of Warehouse	810.00	810.00	0.00	-
2.	Funding the working capital requirements	800.00	800.00	0.00	-
3.	General Corporate Purposes	613.91	613.91	0.00	-
4.	Issue related expenses	290.83	290.83	0.00	-
	TOTAL	**2514.74**	**2514.74**	**0.00**	-

For J.K. DAGA AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 010314C

J.K. Daga & Associates CA Jodhpur

Place: JODHPUR
Date: 14.11.2026

RAJESH KUMAR DAGA
Membership No: 401479
(PARTNER)

Dhariwal Corp. Ltd.
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DHARIWALCORP LIMITED

JODHPUR-AHMEDABAD-BHIWANDI-MUNDRA
CIN-: U2424RJ2020PLC069

DISCLOSURE FOR UTILIZATION OF RIGHT ISSUE PROCEEDS AS ON SEPTEMBER 30,2026

(Amount in lakhs)

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount	Remarks if any
1.	Funding Capital Expenditure towards Land acquisition	455.00	455.00	0.00	-
2.	Funding Capital Expenditure towards Infrastructure Development for Agro-Processing Cluster	591.51	591.51	0.00	-
3.	General Corporate Purposes	78.49	78.49	0.00	-
4.	Issue related expenses	50.18	50.18	0.00	-
	TOTAL	**1175.18**	**1175.18**	**0.00**	-

For J.K. DAGA AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 010314C

RAJESH KUMAR DAGA
Membership No: 401479
(PARTNER)

Place: JODHPUR
Date: 14.11.2026

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