Date: November 20, 2026

To, **Dept. of Corporate Services- Listing Department** **Bombay Stock Exchange Limited** **25th Floor, PJ Towers Dalal Street, Mumbai – 400001** **Scrip Code: 543929**	**To,** **Listing Department** **The National Stock Exchange of India Limited** **Exchange Plaza, Bandra Kurla Complex, Bandra, Mumbai – 400051** **SYMBOL: HMAAGRO**

Sub: Outcome of the Board Meeting held on Friday, November 20, 2026 pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), we hereby inform you that the meeting of the Board of Directors of HMA Agro Industries Limited ("Company") was duly held today, i.e., **Friday, November 20, 2026**. The meeting commenced at 03:30 P.M. and concluded at 03:51 P.M.

The Board of Directors, inter alia, transacted and approved the following business:

1. **Approval for Incorporation of a Subsidiary Company:**

The Board of Directors considered and approved the proposal for expansion of the Company's business into the energy sector through incorporation of a subsidiary company, proposed to be incorporated under the name and style of "**URJA SHREE ENERGY LIMITED**", subject to availability and approval of the name by the Ministry of Corporate Affairs and completion of other applicable statutory formalities.

The proposed subsidiary shall undertake activities relating to the energy business, in accordance with its Memorandum and Articles of Association and applicable laws.

The proposed transaction has also been approved by the Audit Committee of the Company in accordance with the applicable provisions of the SEBI LODR Regulations and the Companies Act, 2013.

The requisite details as prescribed under Regulation 30 read with Para A of Part A of Schedule III of the SEBI LODR Regulations and SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated January 30, 2026 are enclosed herewith as **Annexure A.**

2. **Approval for Enhancement of Working Capital Limits (Export Packing Credit Limits):**

The Board of Directors has considered and approved the proposal for enhancement of the Company's existing working capital facilities from State Bank of India, SME Branch, Sanjay Place, Agra, from ₹549,00,00,000/- (Rupees Five Hundred Forty-Nine Crore Only) to ₹749,00,00,000/- (Rupees Seven Hundred Forty-Nine Crore Only), comprising fund-based facilities of ₹730 Crore and non-fund-based facilities of ₹19 Crore, subject to the terms and conditions stipulated by the Bank.

The above information will also be available on the website of the Company at www.hmagroup.co/

You are requested to take the above intimation in your records and acknowledge the receipt.

For HMA Agro Industries Limited

NIKHIL SUNDRANI
Digitally signed by NIKHIL SUNDRANI
Date: 2026.11.20 15:54:32 +05'30'

Nikhil Sundrani
Company Secretary and Compliance Officer
FCS No. 13843

ANNEXURE-A

Further, details as required under Regulation 30 read with Para A of Part A of Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated 30th January, 2026,

Sr. No	Particulars	Details
i.	• Name of the Target Entity, • Date • Country of Incorporation • Turnover • Size	• Urja Shree Energy Limited (proposed to be incorporated) • To be Incorporated • India • Nil, as the entity is proposed to be incorporated • The proposed company shall be incorporated with an Authorized Share Capital of Rs. 1,00,00,000/- (Rupees One Crore only) and Paid up Share Capital of Rs. 10,00,000/- (Rupees Ten Lakh Only).
ii.	• Name of holding Company of the Proposed to be incorporated Company • Relation with the listed entity;	• HMA Agro Industries Limited • Urja Shree Energy Limited is proposed to be incorporated as a subsidiary of HMA Agro Industries Limited. HMA Agro Industries Limited shall subscribe to 50,900 equity shares of the proposed company, representing 50.90% of its proposed paid-up equity share capital, subject to incorporation of the company and completion of applicable statutory formalities.
iii.	Industry to which the entity being incorporated belongs;	Renewable Energy Sector – Solar Energy Generation, Renewable Power Generation and Biogas Production.
iv.	Brief background about the entity proposed to be incorporated in terms of products / line of business;	Urja Shree Energy Limited is proposed to be incorporated as an unlisted public limited company and a subsidiary of HMA Agro Industries Limited under the provisions of the Companies Act, 2013. The principal objective of the proposed company shall be to undertake business activities in the renewable energy sector, with a focus on solar energy generation, renewable power generation and biogas production, including allied and ancillary activities, as may be permissible under applicable laws.
v.	Brief details of any governmental or regulatory approvals required for the incorporation;	Not Applicable

vi.	Nature of consideration - whether cash consideration or share swap and details of the same;	The subscription to the equity shares of the proposed company shall be made by HMA Agro Industries Limited through cash consideration. There shall be no share swap arrangement.
vii.	Cost of subscription / price at which the shares are subscribed;	HMA Agro Industries Limited shall subscribe to 50,900 equity shares of the proposed company at a face value of ₹10/- per equity share, aggregating to ₹5,09,000/-, subject to incorporation of the proposed company.
viii.	Percentage of shareholding / control by the listed entity and / or number of shares allotted.]	HMA Agro Industries Limited shall hold 50,900 equity shares, representing 50.90% of the proposed paid-up equity share capital of Urja Shree Energy Limited, thereby making it a subsidiary of HMA Agro Industries Limited.

NIKHIL SUNDRANI

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