



To,
National Stock Exchange of India Limited
'Exchange Plaza', Bandra Kurla Complex,
Bandra (East), Mumbai 400 051.

May 12, 2026

NSE Symbol: MAXVOLT

Reference: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Sub: **Outcome of Board meeting under Regulation 30 of SEBI (LODR) Regulations, 2015 - Financial Results**

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., May 12, 2026 has *inter alia* approved the following:

1. Audited Financial Results (Standalone & Consolidated) for the second half yearly and year ended March 31, 2026 pursuant to the same being reviewed by the Audit Committee and subsequently, approved and taken on record by the Board of Directors of the Company.
2. Reappointment of M/s. S. Yadav & Company, Chartered accountants as Internal Auditor of the Company based on the recommendation of the Audit Committee to conduct the Internal Audit for a period of one year i.e. FY 2026-2027. Further details are enclosed in Annexure A.
3. Reviewed and discussed other business of the company.

Further, pursuant to Regulation 33 and other applicable provisions of the SEBI (LODR) Regulations, 2015, we enclose the following:

- a. Copy of audited Financial Results (Standalone & consolidated) for the second half and year ended March 31, 2026 along with Statement of Assets and Liabilities and Cash Flow Statement.
- b. Independent Auditor's Review Report reflecting unmodified opinion on the aforesaid audited Financial Results (Standalone & Consolidated).

Kindly note the meeting of the Board of Directors of the company commenced at 04:00 PM and concluded at 20:14 PM. This intimation is also being uploaded on the Company's website at www.maxvoltenergy.com

We request you to kindly take the same on record.

Maxvolt Energy Industries Limited

Head Office

E-82 Bulandshahr Road Industrial Area,
Ghaziabad, Uttar Pradesh – 201009
CIN No. L40106DL2019PLC349854

Registered Office

F-108, Plot No. 1 F/F United Plaza,
Community Centre, Karkardooma,
New Delhi – 110092

Contact Details

Phone +91 120 4291595
Email: info@maxvoltenergy.com
Web: www.maxvoltenergy.com



Yours sincerely,

For **MAXVOLT ENERGY INDUSTRIES LIMITED**

Bhuvneshwar Pal Singh
Digitally signed by
Bhuvneshwar Pal Singh
Date: 2026.05.12
20:22:01 +05'30'

Mr. Bhuvneshwar Pal Singh

DIN: 07645099

Managing Director & CFO

Encl. as above

Maxvolt Energy Industries Limited

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E-82 Bulandshahr Road Industrial Area,
Ghaziabad, Uttar Pradesh – 201009
CIN No. L40106DL2019PLC349854

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Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Annexure-A

Sl.no	Details of event(s) that need to be provided	Information of such event(s)
1.	Reason for change viz. appointment, reappointment, resignation, cessation, removal, death or otherwise	Reappointment of M/s. S. Yadav & Company, Chartered accountants (Membership No.: 535019) as Internal Auditor of the Company.
2.	Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/re-appointment;	Reappointment in the Board Meeting held on May 12, 2026. Reappointment as Internal Auditor to conduct the Internal Audit of the Company for the financial year 2026-27.
3.	Brief profile (in case of appointment)	CA Shrikant Yadav (Membership No.: 535019) is having more than 11 years' experience in the field of Auditing, Taxation, project finance and accounting.
4.	Disclosure of relationships between directors (in case of appointment of Director)	Not Applicable

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A T K & ASSOCIATES
Chartered Accountants

C-40, Second Floor, Ten Tower, Above
Indian Bank, Sector 15, Vasundhara
Ghaziabad – 201012 (U.P)
Ph: 88828-54825, 98188-30255
E-Mail: atkandassociates@gmail.com

**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE AUDITED STANDALONE
FINANCIAL RESULTS FOR HALF-YEARLY ENDED 31ST MARCH, 2026 OF
MAXVOLT ENERGY INDUSTRIES LIMITED PURSUANT TO THE REGULATION 33
OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015, AS AMENDED**

To

The Board of Directors of

MAXVOLT ENERGY INDUSTRIES LIMITED

(Formerly Known As Maxvolt Energy Industries Private Limited)

(CIN No.: L40106DL2019PTC349854)

Opinion

1. We have reviewed the accompanying statement of audited standalone financial results of **MAXVOLT ENERGY INDUSTRIES LIMITED** (the "Company") for the Half-Yearly ended 31st March 2026 together with the notes thereon (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations')
2. The 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 Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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. 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 Standards on Auditing 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 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the other information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A T K & Associates
Chartered Accountants
Firm Regn No. 018918C



CA Ankur Tayal
Partner
Membership No. 404791
UDIN: 26404791BWNZML6347
Date: 12-05-2026
Place: Ghaziabad

MAXVOLT ENERGY INDUSTRIES LIMITED

F-108, Plot No. 1 F/F United Plaza, Community Centre, Karkardooma, New Delhi - 110092

CIN No.: L40106DL2019PTC349854


BALANCE SHEET AS AT 31st March 2026

PARTICULARS	NOTE	Amount (Rs in Lacs)	
		As At 31.03.2026	As At 31.03.2025
A) EQUITY AND LIABILITIES			
1 SHAREHOLDERS'S FUNDS			
(a) SHARE CAPITAL	1	1,090.39	1,090.39
(b) RESERVE AND SURPLUS	2	9,339.14	5,770.93
		10,429.53	6,861.33
2 NON CURRENT LIABILITY			
(a) LONG TERM BORROWINGS	3	1,204.96	292.48
(b) DEFERRED TAX LIABILITY	4	14.97	3.38
(c) LONG TERM PROVISIONS	5	25.39	13.68
		1,245.32	309.53
3 CURRENT LIABILITY			
(a) SHORT TERM BORROWINGS	6	7,320.26	657.21
(b) TRADE PAYABLES	7		
-MICRO AND SMALL ENTERPRISES		301.56	102.99
-OTHER THAN MICRO AND SMALL ENTERPRISES		907.37	718.75
(c) OTHER CURRENT LIABILITES	8	1,400.36	506.25
(d) SHORT TERM PROVISIONS	9	854.05	396.57
		10,783.59	2,381.77
TOTAL		22,458.44	9,552.63
B) ASSETS			
1 NON CURRENT ASSETS			
(a) PROPERTY, PLANT AND EQUIPMENT			
(i) TANGIBLE ASSETS		1,805.38	364.49
(ii) INTANGIBLE ASSETS		127.09	41.02
(iii) CAPITAL WORK IN PROGRESS		1,325.67	-
		3,258.14	405.51
(b) NON-CURRENT INVESTMENT	10	37.50	-
2 CURRENT ASSETS			
(a) CURRENT INVESTMENT	11	2,243.23	2,663.45
(b) INVENTORIES	12	6,223.18	1,995.22
(c) TRADE RECEIVABLES	13	3,913.14	3,080.10
(d) CASH & CASH EQUIVALENT	14	2,586.45	132.31
(e) SHORT-TERM LOANS AND ADVANCES	15	3,314.23	1,025.05
(f) OTHER CURRENT ASSETS	16	882.58	250.98
		19,162.80	9,147.12
TOTAL		22,458.44	9,552.63

Significant Accounting Policies and Notes are Integral Part of Financial Statement



For and on behalf of the Board of Directors of
Maxvolt Energy Industries Limited
CIN-L40106DL2019PTC349854


Managing Director and CFO
(Bhuvneshwar Pal Singh)
DIN-07645099

MAXVOLT ENERGY INDUSTRIES LIMITED
F-108, Plot No. 1 F/F United Plaza, Community Centre, Karkardooma, New Delhi - 110092
Standalone Financial Results for the Year Ended 31st March, 2026
CIN :- L40106DL2019PLC349854
(All amounts are in INR Lakhs, unless otherwise stated)

S.NO	Particulars	Half Year Ended		Year Ended		
		31.03.2026 (Unaudited)	30.09.2025 (Audited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	Revenue from Contract with Customers					
	a) Revenue from operations	16,672.45	13,004.03	6,718.91	29,676.48	10,746.62
	Total Revenue from Operations	16,672.45	13,004.03	6,718.91	29,676.48	10,746.62
2	Other Income	103.84	76.61	100.84	180.44	181.64
3	Total Income	16,776.29	13,080.63	6,819.75	29,856.93	10,928.26
4	Expenses					
	a) Cost of Materials Consumed	13,214.23	11,941.61	5,475.72	25,155.84	8,669.86
	b) Purchase of Stock-in-Trade	-	-	-	-	-
	b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	472.11	-1,473.56	-74.87	-1,001.45	-70.18
	c) Employee Benefits Expense	565.93	414.65	286.06	980.58	421.25
	d) Finance Costs	264.13	83.28	90.09	347.41	125.88
	e) Depreciation and Amortisation Expense	66.09	45.29	38.18	111.38	57.06
	f) Corporate Social Responsibility Expenses	13.74	-	-	13.74	4.50
	f) Other Expenses	688.47	278.16	175.77	966.63	327.25
	Total Expenses	15,284.72	11,289.42	5,990.95	26,574.14	9,535.63
5	Profit/(Loss) Before share of Profit/(Loss) of Associate/Joint Ventures, Exceptional Items and Tax	1,491.58	1,791.21	828.80	3,282.79	1,392.63
6	Profit/(Loss) Before Exceptional Items and Tax	1,491.58	1,791.21	828.80	3,282.79	1,392.63
7	Profit/(Loss) Before Tax	1,491.58	1,791.21	828.80	3,282.79	1,392.63
8	Tax Expense					
	Current Tax (Net)	334.42	498.31	292.72	832.73	380.68
	Deferred Tax	10.99	0.59	2.13	11.58	0.28
	Total	345.41	498.91	294.85	844.32	380.96
9	Profit/(Loss) After Tax from continuing operations	1,146.17	1,292.30	533.95	2,438.47	1,011.67
10	Total Profit/(Loss)	1,146.17	1,292.30	533.95	2,438.47	1,011.67
11	Other Comprehensive Income	-	-	-	-	-
12	Total Comprehensive Income	1,146.17	1,292.30	533.95	2,438.47	1,011.67
13	Paid-up Equity Share Capital (Face Value of Rs.10 Each)	1,090.39	1,090.39	1,090.39	1,090.39	1,090.39
14	Reserves and Surplus (i.e Other Equity)	2,275.90	7,063.23	5,770.93	9,339.14	5,770.93
15	Network	3,366.29	8,153.62	6,861.32	10,429.53	6,861.33
16	Basic Earnings Per Share (in Rs.) - (Not Annualised in respect of half yearly/ interim periods) - Continued Operations	10.51	11.85	5.92	22.36	11.69
17	Diluted Earnings Per Share (in Rs.) - (Not Annualised in respect of half yearly/ interim periods) - Continued Operations	10.51	11.85	5.92	22.36	11.69

Notes:-

1. The above audited standalone financial results of the Company for the half year ended March 31, 2026 have been prepared in accordance with the recognition and measurement principles laid down in the applicable as prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. These standalone financial results for the half year ended and year ended March 31, 2026 have been approved by the Board of Directors of the Company at their meetings pursuant to recommendation by the Audit committee in the meeting held on May 12, 2026

2. The Company is engaged into business of manufacturing of Lithium-ion batteries which is single reportable business segment, hence the company's financial statement reflects the position for a reportable segment and no separate disclosure is required. The company have its manufacturing operations and sale in India only.

3. Previous half year ended/year ended items are regrouped or reclassified in line with the current half year ended/year ended presentation, if any.



For and on behalf of the Board of Directors of
Maxvolt Energy Industries Limited
CIN-L40106DL2019PTC349854


Managing Director and CFO
(Bhojvishwar Pal Singh)
DIN-07645099

MAXVOLT ENERGY INDUSTRIES LIMITED

F-108, Plot No. 1 F/F United Plaza, Community Centre, Karkardooma, New Delhi - 110092

CIN No.: L40106DL2019PTC349854

CASH FLOW STATEMENT


For the Period Ended 31.03.2026

(As Per INDAS 7)

Particulars	Amount (Rs in Lacs) 31.03.2026 Current Year	Amount (Rs in Lacs) 31.03.2025 Previous Year
A. Cash flow from Operating Activities		
Net Profit before taxation and extraordinary items	3,282.79	1,392.63
Adjustments for :		
Depreciation and Amortization Expenses	111.38	57.06
Finance Expense	347.41	125.88
Provision for Gratuity	-	-
Operating profit before working capital change & others	3,741.58	1,575.58
<u>Adjustments for current assets & current liability</u>		
(Decrease)/ Increase in trade payables	387.18	(210.05)
(Decrease)/Increase in Short Term Provisions	(81.88)	299.70
(Decrease)/Increase in Long Term Provisions	11.72	5.99
(Decrease)/ Increase in other current liability	894.11	243.45
Decrease/ (Increase) in inventory	(4,227.95)	(644.66)
Decrease/ (Increase) in Trade receivables	(833.03)	(2,424.71)
Decrease/(Increase) in short term loan & advances	(2,289.17)	(901.05)
Decrease/ (Increase) in Current Investment	420.22	(2,584.76)
Decrease/(Increase) in other current assets	(631.60)	291.43
Changes in Working Capital	(6,350.41)	(5,924.67)
Cash from operating activities before prior period & extra ordinary items		-
Income Tax Paid	(293.39)	(101.55)
Cash inflow / (Outflow) from operating activities	(2,902.21)	(4,450.65)
B. Cash flow from investing activities		
Purchase of fixed assets	(1,638.34)	(349.45)
(Increase)/Decrease of Capital Work in Progress	(1,325.67)	-
(Increase)/Decrease of Non-Current Investment	(37.50)	-
Cash Inflow / (outflow) from investing activities	(3,001.52)	(349.45)
C. Cash flow from financing activities		
Increase/(Decrease) of long term borrowings	912.49	168.71
Increase/(Decrease) in short term borrowings	6,663.06	192.31
Increase/(Decrease) in Reserve & Surplus	1,129.73	-
Procced from Issue of shares	-	4,694.51
Finance Expenses	(347.41)	(125.88)
Cash inflow / (outflow) from financing activities	8,357.86	4,929.64
D. Net increase in cash & cash equivalents (A+B+C)	2,454.14	129.55
E. Cash & cash equivalents at the beginning of the year	132.31	2.76
F. Cash & cash equivalents at the end of the year	2,586.45	132.31

For and on behalf of the Board of Directors of
Maxvolt Energy Industries Limited
CIN-L40106DL2019PTC349854




Managing Director and CFO
(Bhuvneshwar Pal Singh)
DIN-07645099

MAXVOLT ENERGY INDUSTRIES LIMITED
F-108, Plot No. 1 F/F United Plaza, Community Centre, Karkardooma, New Delhi - 110092
Consolidated Financial Results for the Year Ended 31st March, 2026
CIN :- L40106DL2019PLC349854
(All amounts are in INR Lakhs, unless otherwise stated)

S.No	Particulars	Half Year Ended				Year Ended	
		31.03.2026 (Unaudited)	30.09.2025 (Audited)	30.09.2024 (Audited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	Revenue from Contract with Customers						
	a) Revenue from operations	16,672.45	13,004.03	4,027.71	6,718.91	29,676.48	10,746.62
	Total Revenue from Operations	16,672.45	13,004.03	4,027.71	6,718.91	29,676.48	10,746.62
2	Other Income	103.84	76.61	80.80	100.84	180.44	181.64
3	Total Income	16,776.29	13,080.63	4,108.51	6,819.75	29,856.93	10,928.26
4	Expenses						
	a) Cost of Materials Consumed	13,214.23	11,941.61	3,192.88	5,475.72	25,155.84	8,669.86
	b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	472.11	-1,473.56	4.69	-74.87	-1,001.45	-70.18
	c) Employee Benefits Expense	565.93	414.65	177.63	286.06	980.58	421.25
	d) Finance Costs	264.13	83.28	35.79	90.09	347.41	125.88
	e) Depreciation and Amortisation Expense	66.13	45.29	18.88	38.18	111.41	57.06
	f) Corporate Social Responsibility Expenses	13.74	-	-	-	13.74	4.50
	f) Other Expenses	689.46	278.16	114.80	175.77	967.62	327.25
	Total Expenses	15,285.74	11,289.42	3,544.68	5,990.95	26,575.17	9,535.63
5	Profit/(Loss) Before share of Profit/(Loss) of Associate/Joint Ventures, Exceptional Items and Tax	1,490.55	1,791.21	563.83	828.80	3,281.76	1,392.63
6	Profit/(Loss) Before Exceptional Items and Tax	1,490.55	1,791.21	563.83	828.80	3,281.76	1,392.63
7	Profit/(Loss) Before Tax	1,490.55	1,791.21	563.83	828.80	3,281.76	1,392.63
8	Tax Expense						
	Current Tax (Net)	334.42	498.31	87.96	292.72	832.73	380.68
	Deferred Tax	10.89	0.59	-1.84	2.13	11.49	0.28
	Total	345.31	498.91	86.11	294.85	844.22	380.96
9	Profit/(Loss) After Tax from continuing operations	1,145.24	1,292.30	477.72	533.95	2,437.53	1,011.67
10	Total Profit/(Loss)	1,145.24	1,292.30	477.72	533.95	2,437.53	1,011.67
	Share of Profits of Shareholders	1,145.24	-	-	-	2,437.77	-
	Share of Profits of NCI	(0.23)	-	-	-	(0.23)	-
11	Other Comprehensive Income	-	-	-	-	-	-
12	Total Comprehensive Income	1,145.24	1,292.30	477.72	533.95	2,437.53	1,011.67
13	Paid-up Equity Share Capital (Face Value of Rs.10 Each)	1,090.39	1,090.39	850.39	1,090.39	1,090.39	1,090.39
14	Reserves and Surplus (i.e Other Equity)	2,275.90	7,063.23	1,544.66	5,770.93	9,339.14	5,770.93
15	Networth	3,366.29	8,153.62	2,395.05	6,861.32	10,429.53	6,861.33
16	Basic Earnings Per Share (in Rs.) - (Not Annualised in respect of half yearly/ interim periods) - Continued Operations	10.50	11.85	5.77	5.92	22.35	11.69
17	Diluted Earnings Per Share (in Rs.) - (Not Annualised in respect of half yearly/ interim periods) - Continued Operations	10.51	11.85	5.77	5.92	22.36	11.69

Notes:-

1. The above audited standalone financial results of the Company for the half year ended September 30, 2025 have been prepared in accordance with the recognition and measurement principles laid down in the applicable as prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. These standalone financial results for the half year ended and year ended September 30, 2025 have been approved by the Board of Directors of the Company at their meetings held on November 13, 2025.

4. The Company is engaged into business of manufacturing of Lithium-ion batteries which is single reportable business segment, hence the company's financial statement reflects the position for a reportable segment and no separate disclosure is required. The company have its manufacturing operations and sale in India only.

5. Previous half year ended/year ended items are regrouped or reclassified in line with the current half year ended/year ended presentation, if any.

For and on behalf of the Board of Directors of
Maxvolt Energy Industries Limited



(Signature)
Bhuvaneshwar Pal Singh
Director
DIN: 07645099

MAXVOLT ENERGY INDUSTRIES LIMITED

F-108, Plot No. 1 F/F United Plaza, Community Centre, Karkardooma, New Delhi - 110092

CIN No.: L40106DL2019PTC349854

CONSOLIDATED BALANCE SHEET AS AT 31st March 2026

PARTICULARS	NOTE	Amount (Rs in Lacs)	
		As At 31.03.2026	As At 31.03.2025
A) EQUITY AND LIABILITIES			
1 SHAREHOLDERS'S FUNDS			
(a) SHARE CAPITAL	1	1,090.39	1,090.39
(b) RESERVE AND SURPLUS	2	9,338.44	5,770.93
		10,428.83	6,861.33
2 NON-CONTROLLING INTEREST	3	12.27	-
2 NON CURRENT LIABILITY			
(a) LONG TERM BORROWINGS	4	1,204.96	292.48
(b) DEFERRED TAX LIABILITY	5	14.87	3.38
(c) LONG TERM PROVISIONS	6	25.39	13.68
		1,245.23	309.53
3 CURRENT LIABILITY			
(a) SHORT TERM BORROWINGS	7	7,320.26	657.21
(b) TRADE PAYABLES	8		
-MICRO AND SMALL ENTERPRISES		301.56	102.99
-OTHER THAN MICRO AND SMALL ENTERPRISES		907.37	718.75
(c) OTHER CURRENT LIABILITES	9	1,401.97	506.25
(d) SHORT TERM PROVISIONS	10	854.05	396.57
		10,785.20	2,381.77
TOTAL		22,471.52	9,552.63
B) ASSETS			
1 NON CURRENT ASSETS			
(a) PROPERTY, PLANT AND EQUIPMENT			
(i) TANGIBLE ASSETS		1,805.38	364.49
(ii) INTANGIBLE ASSETS		130.04	41.02
(iii) CAPITAL WORK IN PROGRESS		1,326.00	-
		3,261.42	405.51
2 CURRENT ASSETS			
(a) CURRENT INVESTMENT	11	2,243.23	2,663.45
(b) INVENTORIES	12	6,223.18	1,995.22
(c) TRADE RECEIVABLES	13	3,913.14	3,080.10
(d) CASH & CASH EQUIVALENT	14	2,636.57	132.31
(e) SHORT-TERM LOANS AND ADVANCES	15	3,311.41	1,025.05
(f) OTHER CURRENT ASSETS	16	882.58	250.98
		19,210.11	9,147.12
TOTAL		22,471.52	9,552.63

Significant Accounting Policies and Notes are Integral Part of Financial Statement

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(0)

For and on behalf of the Board of Directors of
Maxvolt Energy Industries Limited

Managing Director and CFO
(Bhuvneshwar Pal Singh)
DIN-07645099

MAXVOLT ENERGY INDUSTRIES LIMITED

F-108, Plot No. 1 F/F United Plaza, Community Centre, Karkardooma, New Delhi - 110092

CIN No.: L40106DL2019PTC349854

CONSOLIDATED CASH FLOW STATEMENT

For the Period Ended 31.03.2026

(As Per INDAS 7)

Particulars	Amount (Rs in Lacs) 31.03.2026 Current Year	Amount (Rs in Lacs) 31.03.2025 Previous Year
A. Cash flow from Operating Activities		
Net Profit before taxation and extraordinary items	3,281.76	1,392.63
Adjustments for :		
Depreciation and Amortization Expenses	111.41	57.06
Finance Expense	347.41	125.88
Provision for Gratuity	-	-
Operating profit before working capital change & others	3,740.59	1,575.58
<u>Adjustments for current assets & current liability</u>		
(Decrease)/ Increase in trade payables	387.18	(210.05)
(Decrease)/Increase in Short Term Provisions	(81.88)	299.70
(Decrease)/Increase in Long Term Provisions	11.72	5.99
(Decrease)/ Increase in other current liability	895.72	243.45
Decrease/ (Increase) in inventory	(4,227.95)	(644.66)
Decrease/ (Increase) in Trade receivables	(833.03)	(2,424.71)
Decrease/(Increase) in short term loan & advances	(2,286.36)	(901.05)
Decrease/ (Increase) in Current Investment	420.22	(2,584.76)
Decrease/(Increase) in other current assets	(631.60)	291.43
Changes in Working Capital	(6,345.98)	(5,924.67)
Cash from operating activities before prior period & extra ordinary items		-
Income Tax Paid	(293.39)	(101.55)
Cash inflow / (Outflow) from operating activities	(2,898.78)	(4,450.65)
B. Cash flow from investing activities		
Purchase of fixed assets	(1,641.32)	(349.45)
(Increase)/Decrease of Capital Work in Progress	(1,326.00)	-
Cash Inflow / (outflow) from investing activities	(2,967.32)	(349.45)
C. Cash flow from financing activities		
Increase/(Decrease) of long term borrowings	912.49	168.71
Increase/(Decrease) in short term borrowings	6,663.06	192.31
Increase/(Decrease) in Reserve & Surplus	1,129.97	-
Proceed from Issue of shares	-	4,694.51
Finance Expenses	(347.41)	(125.88)
Increase/(Decrease) in Non-Controlling Interest	12.27	-
Cash inflow / (outflow) from financing activities	8,370.36	4,929.64
D. Net increase in cash & cash equivalents (A+B+C)	2,504.26	129.55
E. Cash & cash equivalents at the beginning of the year	132.31	2.76
F. Cash & cash equivalents at the end of the year	2,636.57	132.31

For and on behalf of the Board of Directors of
Maxvolt Energy Industries Limited

Managing Director and CFO
(Bhuvneshwar Pal Singh)
DIN-07645099



A T K & ASSOCIATES
Chartered Accountants

C-40, Second Floor, Ten Tower, Above
Indian Bank, Sector 15, Vasundhara
Ghaziabad – 201012 (U.P)
Ph: 88828-54825, 98188-30255
E-Mail: atkandassociates@gmail.com

**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE AUDITED
CONSOLIDATED FINANCIAL RESULTS FOR HALF-YEARLY ENDED 31ST
MARCH, 2026 OF MAXVOLT ENERGY INDUSTRIES LIMITED PURSUANT TO THE
REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**

To

The Board of Directors of

MAXVOLT ENERGY INDUSTRIES LIMITED

(Formerly Known As Maxvolt Energy Industries Private Limited)

(CIN No.: L40106DL2019PTC349854)

Opinion

1. We have reviewed the accompanying statement of audited consolidated financial results of **MAXVOLT ENERGY INDUSTRIES LIMITED** (the "Company") for the Half-Yearly ended 31st March 2026 together with the notes thereon (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations')
2. The 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 Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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. 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 Standards on Auditing 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 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the other information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A T K & Associates
Chartered Accountants
Firm Regn No. 018918C



CA Ankur Tayal
Partner
Membership No. 404791
UDIN: 26404791ZFTIPB1969
Date: 12-05-2026
Place: Ghaziabad



A T K & ASSOCIATES
Chartered Accountants

C-40, Second Floor, Ten Tower, Above
Indian Bank, Sector 15, Vasundhara
Ghaziabad – 201012 (U.P)
Ph: 88828-54825, 98188-30255
E-Mail: atkandassociates@gmail.com

To,

National Stock Exchange of India Ltd

Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra East, Mumbai,
Maharashtra, 400051.

**Subject: Certificate of Utilization of Net Proceeds from SME IPO & Preferential Warrants –
Maxvolt Energy Industries Limited (CIN: L40106DL2019PTC349854)**

Pursuant to the Draft Red Herring Prospectus (DRHP) filed by **M/s Maxvolt Energy Industries Limited** in connection with its SME Initial Public Offering (IPO), the proposed object-wise allocation of net proceeds is detailed in Table A below

(A) - Utilization as per Objects of the Issue (as stated in DRHP):

Rs in Lakhs		
Sl.no	Particulars	Estimated amount
1.	General corporate purposes-IPO Expenses	285.00
2.	General corporate purposes-Others	718.00
3.	Repayment or prepayment, in full or in part, of borrowings availed by our Company from banks, financial institutions and non-banking financial companies	889.96
4.	Funding of capital expenditure requirements of our Company towards purchase of Plant and Machineries	2,427.04
5.	Offer For Sale-OFS	1,080.00
	Total	5400.00

#The amount utilized for general corporate purpose shall not exceed 25% of the gross proceeds of the Fresh Offer.

Based on the documents, records, and explanations furnished to us by the management of the company, we hereby certify that the net proceeds raised from the SME IPO & Preferential warrants have been utilized by the Company as on 31st March 2026 in the following manner, as detailed in Table B:

(B) - Actual Utilization of Net Proceeds as on 31th March, 2026:

A	Fund Received through SME IPO	5400.00
B	Fund utilized as follows:	

1.	General corporate purposes – IPO Expenses	285.00
2.	General corporate purposes - Others	718.00
3.	Repayment or prepayment, in full or in part, of borrowings availed by our Company from banks, financial institutions and non-banking financial companies	808.21
4.	Funding of capital expenditure requirements of our Company towards purchase of Plant and Machinerics	0.00*
5.	Offer for Sale - OFS	1080.00
	Total	2891.21

*Note - Under the original object- Funding of capital expenditure requirements of our Company, Change made in Point (B) - New recycling battery line. New Object - Investment in purchase of equity shares of subsidiary company for an amount of Rs. 8,15,30,400

This amount received from the issue of preferential warrants is only 25% of the total consideration, remaining amount will be received within 18 months from the date of allotment of warrants

A	Fund Received through Preferential Warrants	1,058.00
B	Fund utilized as follows:	
1.	General corporate purposes	5.90
2.	Funding of working capital for our company	1052.10
	Total	1,058.00

This certificate has been issued at the request of the Company for the purpose of submission to the National Stock Exchange of India Ltd.

For A T K & Associates

Chartered Accountants

FRN: 018918C



CA Ankur Tayal

Partner

M.No. 404791

Date: 12.05.2026

Place: Ghaziabad UDIN:

26404791RCSIVF7735