MAXGROW INDIA LIMITED
Suchita Business Park, Ground Floor, Office No. UG-50,
Y. G. Seth Marg, Ghatkopar - East, Mumbai - 400 075.
CTS No. 5808.Email: maxgrowlegal@gmail.com | info@maxgrowindia.in
CIN–L51100MH1994PLC076018 | Web: www.maxgrowindia.in

August 17, 2026

To
BSE Limited
Department of Corporate Services,
Phiroz Jeejeeboy Tower,
Dalal Street, Fort,
Mumbai- 400 001
BSE Scrip Code: 521167

Dear Sir/Madam,

Subject: Submission of Consolidated Financial Results inadvertently omitted from the Outcome of Board Meeting for the Quarter Ended June 30, 2026.

With reference to the submission made by the Company regarding the outcome of the meeting of the Board of Directors held on August 14, 2026, wherein the unaudited financial results of the Company for the quarter year ended June 30, 2026 were submitted to the Stock Exchange, we wish to clarify as under:

The Company currently does not have a Company Secretary and Compliance Officer in place. Accordingly, due to an inadvertent oversight in the process of compilation and submission of the financial results, the Consolidated Financial Results for the quarter year ended June 30, 2026 were inadvertently not attached along with the outcome submitted to the Stock Exchange.

The omission was purely inadvertent and there was no intention on the part of the Company to withhold or delay any information required to be disclosed to the Stock Exchange.

The Company has taken note of the omission and has initiated necessary steps to ensure that the requisite documents are duly submitted and that appropriate internal controls are strengthened to avoid recurrence of such instances in future.

The Company hereby submits the Consolidated & Standalone Financial Results for the quarter ended June 30, 2026 along with limited review report for your records and necessary action.

We request you to kindly take the above clarification and the enclosed Consolidated Financial Results on record.

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We regret the inadvertent omission and assure the Exchange of the Company's commitment towards timely and complete compliance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the requirements of the Stock Exchange.

We request you to take the same on record.

Thanking You,

Yours faithfully,

For Maxgrow India limited

SHIVKUMAR RAMSAGAR PASI

Digitally signed by SHIVKUMAR RAMSAGAR PASI
Date: 2026.08.17 19:27:12 +05'30'

SHIV KUMAR RAMSAGAR PASI
Director
DIN: 10869886
Date: 17.08.2026
Place: Mumbai

R B JAIN & ASSOCIATES
Chartered Accountants

108, Shyamkamal 'C' Bldg, Agarwal Market, Vile Parle East, Mumbai- 400 057
Tel: 022 3511 0877/3511 0872 Email Id: - rbjainassociates@rediffmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF MAXGROW INDIA LIMITED FOR THE QUARTER ENDED 30th JUNE 2026 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To
The Board of Directors
Maxgrow India Limited
(Formerly known as Frontline Business Solutions Limited)

1. Introduction

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Maxgrow India Limited (the "Company") for the quarter ended June 30, 2026 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by its 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"), 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 express a conclusion on the Statement based on our review.

As per the requirements of the Listing Regulations, the Company is required to present only the statement of profit and loss and related disclosures for the quarter ended June 30, 2026. Accordingly, our review has been limited to the statement of profit and loss and related disclosures, and does not extend to the balance sheet and cash flow information for the said period.

2. Scope of Review

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 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.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

3. Opinion

Based on our review conducted as above, **except for the possible effects of the matters described in the paragraph emphasis of matters and other matters**, 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. Emphasis of Matter

a) The Company has not complied with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to timely submission of its financial results to the stock exchange for the quarter ended 31.03.2026. The financial results for the said periods were submitted beyond the prescribed timelines.

The management has represented that the delays were primarily due to non-availability of key personnel, including the compliance officer and certain accounting staff, during the critical financial reporting periods, as well as delays in receipt of financial information from its subsidiary. The Company has further stated that corrective steps have been initiated to strengthen its internal processes and ensure timely compliance in future.

Such delays constitute non-compliance with applicable regulatory requirements and may attract penal consequences. In the absence of sufficient appropriate evidence, we are unable to determine the impact, if any, of the aforesaid non-compliance on the accompanying financial results.

b) The company has neither paid nor provided for GST during the review period.

c) Post CIRP the company is required to reduce promoter shareholding to less than 90% . We have been informed that the company ahs complied with this.

5. Other Matter

The Statement includes the results for the quarter ended June, 2025, which do not include a statement of assets and liabilities or statement of cash flows, as the same is not required under Regulation 33 of the Listing Regulations. Accordingly, our review has been limited to the statement of profit and loss and related disclosures for the said period.

For R B Jain & Associates
Chartered Accountants
Firm Registration No. 103951W

CA Lokesh Dandwani
Partner
Membership No.: 427834

UDIN : **26427834VGMZXV7452**

Place: Mumbai
Date: 14/08/2026

MAXGROW INDIA LIMITED
CIN: L51100MH1994PLC076018
Statement of Standalone **UNAUDITED** Results for the Quarter ended 30 June 2026

All amounts are ₹ in Lakhs except Earning per Share

	Particulars	Quarter Ended			Year Ended
		30-06-2026	31-03-2026	30-06-2025	31-03-2026
		(Unaudited)	(Audited)	(unaudited)	(Audited)
I	Revenue From Operations	-	-	-	-
II	Other Income	7.03	-	0.91	0.91
III	Total Income (I+II)	7.03	-	0.91	0.91
IV	Expenses				
	Employee benefits expense	3.71	10.01	9.40	39.18
	Finance Costs	-	2.68	1.40	8.71
	Impairement loss on Financial assets	-	-		-
	Depreciation and amortisation expenses	0.02	0.02	-	0.04
	Other Expenses	3.08	3.51	35.64	62.17
	Total Expenses (IV)	6.81	16.22	46.44	110.11
V	Profit/(loss) before exceptional items and tax (I-IV)	0.22	(16.22)	(45.52)	(109.20)
	Share of Profit/ (Loss) of associates accounted for using equity method				-
VII	Exceptional Items	-	-	-	-
VII	Profit/ (loss) before tax(V-VI)	0.22	(16.22)	(45.52)	(109.20)
VIII	Tax Expense:				
	(1) Current Tax	-	-	-	-
	(2) Deferred Tax	-	-	-	-
IX	Profit/(Loss) for the period (VII-VIII)	0.22	(16.22)	(45.52)	(109.20)
X	Other Comprehensive Income	-	-	-	-
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be re classifies to profit or loss	-	-	-	-
XI	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	0.22	(16.22)	(45.52)	(109.20)
XII	Paid up Equity Share Capital (Face value of Rs. 5/- each)	1,997.25	1,997.25	1,997.25	1,997.25
XIII	Earnings per equity:				
	(1) Basic	0.00	(0.04)	(0.11)	(0.27)
	(2) Diluted	0.00	(0.04)	(0.11)	(0.27)

Notes:

1) The above standalone financial results for the quarter ended June 30, 2026, were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on August 14, 2026. The statutory Auditors of the company have conducted Limited Review the above financial results and have expressed opinion.

2) The Hon'ble National Company Law Tribunal, Mumbai ("NCLT") by an order dated 04th June, 2021 admitted the Corporate Insolvency Resolution Process ("CIRP") application filed by operational creditor and Mr. Mayank Jain (Registration No. IBBI/IPA-001/IP-P01055/2017-2018/11748) had been appointed as Resolution Professional ("RP") for the Company wide order dated July 06, 2021 to conduct CIRP of MAXGROW INDIA LIMITED. Thereafter, the process under CIRP were conducted in accordance with the CIRP Regulations and Resolution Plan was approved on 24th January 2022 in the CoC meeting. The necessary Resolution Plan was filed with the Adjudicating Authority on 28th February 2022 and the same was approved by NCLT on 06th December 2023. As per the Resolution plan.

On December 10 2024, Interim Monitoring Agency (IMA) was dissolved and the management was handed over to the resolution applicant. On December 23 2024, resolution applicant reconstituted the board and the new board has taken the management of the company and the closing date/ effective date of implementation of the resolution plan was recoreded as December 23,2024.

3) Since the resolution plan of the company was approved by Hon'ble NCLT, Mumbai on 06th December 2023, the financial statement are continued to be prepared on going concern basis.

4) The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 - 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.

5) The figures to the corresponding previous period have been regrouped/ reclassified wherever necessary to make them comparable.

6) The Company has derived its revenue from rendering of services. The Company's business activities are primarily within a single business segment and, accordingly, there are no other reportable operating segments as defined under the applicable Accounting Standard/Ind AS relating to Operating Segments. Therefore, segment-wise information is not separately presented.

7)The company recently exited CIRP. Promter held over 90% shareholding which has been now rectified and brought to 90% holding by promoter.

For MAXGROW INDIA LIMITED

MAXGROW INDIA LIMITED

Shiv Kumar Pasi
Director

Place: Mumbai
Dated: 14-Aug-26

R B JAIN & ASSOCIATES
Chartered Accountants

108, Shyamkamal 'C' Bldg, Agarwal Market, Vile Parle East, Mumbai- 400 057
Tel: 022 3511 0877/3511 0872 Email Id: - rbjainassociates@rediffmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF MAXGROW INDIA LIMITED FOR THE QUARTER ENDED 30th JUNE 2026 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To
The Board of Directors
Maxgrow India Limited
(Formerly known as Frontline Business Solutions Limited)

1. Introduction

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Maxgrow India Limited (the "Company") for the quarter ended June 30, 2026 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by its 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"), 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 express a conclusion on the Statement based on our review.

As per the requirements of the Listing Regulations, the Company is required to present only the statement of profit and loss and related disclosures for the quarter ended June 30, 2026. Accordingly, our review has been limited to the statement of profit and loss and related disclosures, and does not extend to the balance sheet and cash flow information for the said period.

2. Scope of Review

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 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.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

3. Conclusion

Based on our review conducted as above, **except for the possible effects of the matters described in the paragraph "Emphasis of Matters and Other matters"**, 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. Emphasis of Matter

a) The Company has not complied with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to timely submission of its financial results to the stock exchange for the quarter ended 31.03.2026. The financial results for the said periods were submitted beyond the prescribed timelines.

The management has represented that the delays were primarily due to non-availability of key personnel, including the compliance officer and certain accounting staff, during the critical financial reporting periods, as well as delays in receipt of financial information from its subsidiary. The Company has further stated that corrective steps have been initiated to strengthen its internal processes and ensure timely compliance in future.

Such delays constitute non-compliance with applicable regulatory requirements and may attract penal consequences. In the absence of sufficient appropriate evidence, we are unable to determine the impact, if any, of the aforesaid non-compliance on the accompanying financial results.

b) The company has neither paid nor provided for GST during the review period.

c) Post CIRP the company is required to reduce promoter shareholding to less than 90% . We have been informed that the company ahs complied with this.

5. Other Matter

The Statement includes the results for the quarter ended June, 2026, which do not include a statement of assets and liabilities or statement of cash flows, as the same is not required under Regulation 33 of the Listing Regulations. Accordingly, our review has been limited to the statement of profit and loss and related disclosures for the said period.

We have relied solely on such report and have not independently verified the financial information of the subsidiary. Accordingly, our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of such other auditor.

For R B Jain & Associates
Chartered Accountants
Firm Registration No.: 103951W

R. B. Jain & Associates
Chartered Accountants
Rajasthan

CA. Lokesh Dandwani
Partner
Membership No.: 427834

UDIN : 26427834JLGXJI9478

Place: Mumbai
Date: 14/08/2026

MAXGROW INDIA LIMITED
CIN: L51100MH1994PLC076018
Statement of Consolidated UNAUDITED Results for the Quarter ended 30 June 2026

All amounts are ₹ in Lakhs except Earning per Share

	Particulars	Quarter Ended			Year Ended
		30-06-2026	31-03-2026	30-06-2025	31-03-2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue From Operations	7,38,488.79	7,46,528.77	3,55,006.67	22,42,633.88
II	Other Income	7.03		0.91	0.91
III	Total Income (I+II)	7,38,495.82	7,46,528.77	3,55,007.58	22,42,634.79
IV	Expenses				
	Cost of Sales	7,16,260.27	7,25,203.73	3,47,057.25	21,87,240.82
	Employee benefits expense	3.71	10.01	9.40	39.18
	Finance Costs	-	2.68	1.40	8.68
	Impairement loss on Financial assets				-
	Depreciation and amortisation expenses	8.90	31.66	22.60	108.73
	Other Expenses	2,283.50	3,715.48	1,045.52	10,201.23
	Total Expenses (IV)	7,18,556.39	7,28,963.56	3,48,136.17	21,97,598.65
V	Profit/(loss) before exceptional items and tax (I-IV)	19,939.42	17,565.21	6,871.41	45,036.14
	Share of Profit/ (Loss) of associates accounted for using equity method			-	-
	Prior Period Items			-	
VII	Exceptional Items	-		-	-
VII	Profit/ (loss) before tax(V-VI)	19,939.42	17,565.21	6,871.41	45,036.14
VIII	Tax Expense:				
	(1) Current Tax	-		-	-
	(2) Deferred Tax	-		-	-
IX	Profit/(Loss) for the period (VII-VIII)	19,939.42	17,565.21	6,871.41	45,036.14
X	Other Comprehensive Income	-		-	-
	A. (i) Items that will not be reclassified to profit or loss	-		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-		-	-
	B. (i) Items that will be reclassified to profit or loss	-		-	-
	(ii) Income tax relating to items that will be re classifies to profit or loss	-	3,114.25	-	10,349.19
XI	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	19,939.42	20,679.47	6,871.41	55,385.33
XII	Paid up Equity Share Capital (Face value of Rs. 5/- each)	1,997.25	1,997.25	1,997.25	1,997.25
XIII	Earnings per equity:				
	(1) Basic	49.92	51.77	17.20	138.65
	(2) Diluted	49.92	51.77	17.20	138.65

Notes:

1) The above consolidated financial results for the quarter ended June 30, 2026, were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on August 14th, 2026. The statutory Auditors of the company have conducted Limited Review the above financial results and have expressed opinion.

2) The Hon'ble National Company Law Tribunal, Mumbai ("NCLT") by an order dated 04th June, 2021 admitted the Corporate Insolvency Resolution Process ("CIRP") application filed by operational creditor and Mr. Mayank Jain (Registration No. IBBI/IPA-001/IP-P01055/2017-2018/11748)had been appointed as Resolution Professional ("RP") for the Company wide order dated July 06, 2021 to conduct CIRP of MAXGROW INDIA LIMITED. Thereafter, the process under CIRP were conducted in accordance with the CIRP Regulations and Resolution Plan was approved on 24th January 2022 in the CoC meeting. The necessary Resolution Plan was filed with the Adjudicating Authority on 28th February 2022 and the same was approved by NCLT on 06th December 2023. As per the Resolution plan, On December 10 2024, Interim Monitoring Agency (IMA) was dissolved and the management was handed over to the resolution applicant. On December 23 2024, resolution applicant reconstituted the board and the new board has taken the management of the company and the closing date/ effective date of implementation of the resolution plan was recoreded as December 23,2024.

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7)The company recently exited CIRP. Promter held over 90% shareholding which has been now rectified and brought to 90% holding by promoter.

R. B. Jain & Associates Mumbai CHARTERED ACCOUNTANTS

For MAXGROW INDIA LIMITED

Shiv Kumar Pal
Director

Place: Mumbai
Dated: 14-Aug-26

MAXGROW INDIA LIMITED