MFS Intercorp Limited

Date: 18.11.2026

To,
Department of Corporate Services,
BSE Limited, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400 001.

Ref: Scrip Code: 513721

Sub: Outcome of the Board Meeting held on 18th November, 2026.

Dear Sir/Madam,
Pursuant to Regulation 33 and Regulation 30 read with Part A of Schedule III of SEBI (LODR) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its Meeting held today i.e. 18th November, 2026 has inter-alia adopted and approved the following:

1) The Standalone Un-Audited Financial Results for the Quarter and Half Year ended on 30th September, 2026.

2) Limited Review Reports issued by Statutory Auditors on Standalone Unaudited financial results for the quarter and half year ended on 30th September, 2026.

3) Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations).

The Meeting of Board of Directors of the Company commenced from 6.00 PM and closed at 7.15 PM.

We request you to kindly take the same in your record.

Thanking you,

Yours Faithfully

FOR MFS INTERCORP LIMITED

KIRAN B VISHWAKARMA

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Date: 2026.11.18 19:29:53 +05'30'

Kiran Vishwakarma
Whole Time Director
DIN: 10526319

MFS INTERCORP LIMITED

CIN: L27209DL1986PLC254555

Corp. Office: Office No. 109, First Floor, Arista, Bodakdev, Ahmedabad, Gujarat, 380054 | E-mail: muskanferros@gmail.com | Website: www.mfsintercorpltd.com

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30 September 2026

(Rs. in Lakhs, except EPS)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		Unaudited	Unaudited (Restated)	Unaudited (Restated)	Unaudited	Unaudited (Restated)	Audited
I	Revenue from operations	55.85	84.83	5.50	140.68	7.30	38.96
II	Other income	-	-	0.11	-	0.14	0.12
III	**Total income (I+II)**	**55.85**	**84.83**	**5.61**	**140.68**	**7.44**	**39.08**
IV	**Expenses**						
	(a) Purchases of stock-in-trade	-	89.38	-	89.38	-	4.15
	(b) Changes in inventories of stock-in-trade	8.37	-4.58	5.50	3.79	7.30	-4.15
	(c) Employee benefits expense	6.37	15.67	8.82	22.04	12.80	30.01
	(d) Finance costs	-	-	-	-	-	-
	(e) Depreciation and amortisation expense	-	0.11	-	0.11	-	0.39
	(f) Other expenses	0.70	0.97	0.02	1.67	7.58	11.09
	Total expenses (IV)	**15.44**	**101.55**	**14.33**	**116.99**	**27.67**	**41.49**
V	**Profit / (loss) before exceptional items and tax (III-IV)**	**40.42**	**-16.72**	**-8.73**	**23.69**	**-20.23**	**-2.41**
VI	Exceptional items	-	-	-	-	-	-
VII	**Profit / (loss) before tax (V-VI)**	**40.42**	**-16.72**	**-8.73**	**23.69**	**-20.23**	**-2.41**
VIII	**Tax expense**						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-
	Total tax expense (VIII)	**-**	**-**	**-**	**-**	**-**	**-**
IX	**Profit / (loss) for the period (VII-VIII)**	**40.42**	**-16.72**	**-8.73**	**23.69**	**-20.23**	**-2.41**
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 reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income (X)	**-**	**-**	**-**	**-**	**-**	**-**
XI	**Total comprehensive income for the period (IX+X)**	**40.42**	**-16.72**	**-8.73**	**23.69**	**-20.23**	**-2.41**
XII	Paid-up equity share capital (face value Rs. 10 per share)	432.49	432.49	432.49	432.49	432.49	432.49
XIII	Other equity (excluding revaluation reserve) as per audited balance sheet						76.38
XIV	**Earnings per equity share of Rs. 10 each (not annualised for quarters / half years)**						
	(a) Basic (Rs.)	0.93	-0.39	-0.07	0.55	-0.30	-0.06
	(b) Diluted (Rs.)	0.93	-0.39	-0.07	0.55	-0.30	-0.06

See accompanying notes to the financial results.

For and on behalf of the Board of Directors
M/S Intercorp Limited
Kiran Vishwakarma
Chairman & WTD
DIN: 10526319

KIRAN B VISHWAKARMA
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Date: 2026.11.18 19:30:33 +05'30'

Place: Ahmedabad
Date: 18 November 2026

MFS INTERCORP LIMITED

Notes to the Standalone Unaudited Financial Results for the Quarter and Half Year ended 30 September 2026

1 The above standalone unaudited financial results of MFS Intercorp Limited ("the Company") for the quarter and half year ended 30 September 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 18 November 2026. The Statutory Auditors, M/s. H G Sarvaiya & Co., Chartered Accountants, have carried out a limited review of these results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2 These financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India, and are in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and the circulars issued thereunder.

3 The Statement of Assets and Liabilities as at 30 September 2026 and the Statement of Cash Flows for the half year ended 30 September 2026 are annexed to these results in terms of Regulation 33(3)(f) and 33(3)(g) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4 The Company is engaged in a single business segment, namely trading of goods, and all its operations are in India. Accordingly, there are no separate reportable segments as per Ind AS 108 "Operating Segments".

5 Earnings per share has been computed in accordance with Ind AS 33 "Earnings per Share". Earnings per share for the quarters and half years is not annualised.

6 The Company does not have any subsidiary, associate or joint venture; accordingly, consolidated financial results are not applicable.

7 The above results are available on the website of the Company (www.mfsintercorpltd.com) and on the website of BSE Limited (www.bseindia.com).

For and on behalf of the Board of Directors
MFS Intercorp Limited

KIRAN B VISHWAKARMA
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Date: 2026.11.18 19:30:45 +05'30'

Kiran Vishwakarma
Chairman & WTD
DIN: 10526319

Place: Ahmedabad
Date: 18 November 2026

MFS INTERCORP LIMITED

CIN: L27209DL1986PLC254555

Corp. Office: Office No. 109, First Floor, Arista Bodakdev, Ahmedabad, Gujarat, 380054 | E-mail: muskanferros@gmail.com | Website: www.mfsintercorpltd.com

Statement of Standalone Assets and Liabilities as at 30 September 2026

(Rs. in Lakhs)

Particulars	As at 30 September 2026	As at 31 March 2026
	Unaudited	Audited
A. ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	2.60	2.82
(b) Other non-current assets	45.03	45.03
Total non-current assets	**47.63**	**47.85**
2. Current assets		
(a) Inventories	0.36	4.15
(b) Financial assets		
(i) Trade receivables	766.34	573.89
(ii) Cash and cash equivalents	14.69	41.29
(iii) Loans	491.25	387.76
(iv) Other financial assets	0.42	0.42
(c) Current tax assets (net)	1.18	1.18
(d) Other current assets	39.41	38.95
Total current assets	**1,313.65**	**1,047.64**
TOTAL ASSETS	**1,361.28**	**1,095.48**
B. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital	432.49	432.49
(b) Other equity	316.02	76.38
Total equity	**748.51**	**508.87**
2. Liabilities		
Non-current liabilities		
(a) Deferred tax liabilities (net)	0.11	0.11
Total non-current liabilities	**0.11**	**0.11**
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	214.27	109.78
(ii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	354.17	443.53
(iii) Other financial liabilities	27.80	27.80
(b) Other current liabilities	16.43	5.40
(c) Current tax liabilities (net)	-	-
Total current liabilities	**612.67**	**586.50**
Total liabilities	**612.77**	**586.61**
TOTAL EQUITY AND LIABILITIES	**1,361.28**	**1,095.48**

For and on behalf of the Board of Directors
MFS Intercorp Limited

KIRAN B VISHWAKARMA
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Date: 2026.11.18 19:31:00 +05'30'

Kiran Vishwakarma
Chairman & WTD
DIN: 10526319

Place: Ahmedabad
Date: 18 November 2026

MFS INTERCORP LIMITED

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Statement of Standalone Cash Flows for the Half Year ended 30 September 2026

(Rs. in Lakhs)

Particulars	Half year ended 30 September 2026	Half year ended 30 September 2025	Year ended 31 March 2026
	Unaudited	Unaudited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit / (loss) before tax	23.69	-20.23	-2.41
Adjustments for:			
Depreciation and amortisation expense	-	-	0.39
Finance costs	-	-	-
Operating profit / (loss) before working capital changes	**23.69**	**-20.23**	**-2.02**
Changes in working capital:			
(Increase) / decrease in inventories	3.79	7.30	-4.15
(Increase) / decrease in trade receivables	-192.45	-0.13	-60.56
(Increase) / decrease in other financial assets	-	-	-
(Increase) / decrease in other current and non-current assets	-0.47	-2.12	-40.09
Increase / (decrease) in trade payables	-89.36	-1.48	3.42
Increase / (decrease) in other financial liabilities	-	12.66	12.66
Increase / (decrease) in other current liabilities	11.03	15.19	4.01
Cash generated from / (used in) operations	**-243.76**	**11.18**	**-86.75**
Income taxes (paid) / refunds received (net)	-	-	-0.58
Net cash flow from / (used in) operating activities (A)	**-243.76**	**11.18**	**-87.33**
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment	0.22	-	-
Loans (given) / received back (net)	-103.49	-103.95	-387.76
(Investment in) / redemption of bank fixed deposits (net)	-	-6.00	-
Net cash flow from / (used in) investing activities (B)	**-103.28**	**-109.95**	**-387.76**
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from / (repayment of) borrowings (net)	104.49	100.75	103.46
Proceeds from issue of equity shares	-	-	-
Money received against share warrants / other equity movements (net)	215.94	-	397.50
Finance costs paid	-	-	-
Net cash flow from / (used in) financing activities (C)	**320.43**	**100.75**	**500.96**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	**-26.61**	**1.98**	**25.87**
Cash and cash equivalents at the beginning of the period	41.29	15.43	15.43
Cash and cash equivalents at the end of the period	**14.69**	**17.40**	**41.29**
Components of cash and cash equivalents at the end of the period			
Cash on hand	14.67	14.67	14.67
Balances with banks - in current accounts	0.02	2.73	26.62
Total	**14.69**	**17.40**	**41.29**

Note: The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS 7 "Statement of Cash Flows". Bank fixed deposits are shown under investing activities.

For and on behalf of the Board of Directors
MFS Intercorp Limited

KIRAN B VISHWAKARMA

Digitally signed by KIRAN B VISHWAKARMA
Date: 2026.11.18 09:31:13 +05'30'

Kiran Vishwakarma
Chairman & WTD
DIN: 10526319

Place: Ahmedabad
Date: 18 November 2026

Hasmukhbhai G. Sarvaiya
B. Com., F.C.A.
98216 62995

H. G. SARVAIYA & CO.
CHARTERED ACCOUNTANTS
hasmukhgs@gmail.com

Independent Auditor's Report on the Quarterly Un-audited Standalone financial Results of the MFS Intercorp Limited., (the "Company") Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to
The Board of Directors of
MFS Intercorp Limited.

We have reviewed the accompanying statement of unaudited standalone financial results of **MFS Intercorp Limited**. (the "Company") for the 2nd quarter ended September 30th, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/80/2019, dated 19-07-2019. (The Listing Regulations").

1. The preparation of the Statement 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 Rule 3 of Companies (Indian Accounting Standards) Rules, 2013 read with SEBI Circular No. CIR/CFD/CMD1/80/2019, is the responsibility of the Company's management and has been taken on record by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review 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 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.

3. 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, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed or that it contains any material misstatement.

4. The accompanying INDAS financial results and other financial information for the corresponding 2nd quarter ended September 30th, 2026, have been subject to a limited review or audit and Solely based on the information compiled by Management and has been taken on record by the Board of Directors.

For H G Sarvaiya and Co.
Chartered Accountants
Firm's Regn. No. 115705W
H.G. Sarvaiya
Prop. Hasmukhbhai G Sarvaiya
Membership No. 045038
UDIN 26045038WZCKWT8940

Date: 18-11-2026.
Place: Mumbai.

H. G. SARVAIYA & CO. MUMBAI 045038 115705W Chartered Accountants