AVAX LIMITED
(Formerly known as Avax Apparels and Ornaments Limited)
Regd. Office: 611, 6th Floor, Jaina Tower II, Distt Center,
Janak Puri, New Delhi 110058,
CIN: L14101DL2005PLC137127; **Website:** www.avaxapparels.com
E-mail: Info@avaxapparels.com; **Mobile:** 9599497767

November 13, 2026

To,
The Department of Corporate Services,
BSE Limited,
20th Floor, P.J. Towers,
Dalal Street,
Mumbai – 400 001.

Scrip Code: 544337 | Scrip Symbol: AVAX | ISIN: INE0NQ401024

Sub: Output of Meeting of the Board of Director under Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Ma'am,

Pursuant to the above referred and applicable provisions, we wish to inform you, that a meeting of the Board of Directors of Avax Limited (Formerly known as Avax Apparels and Ornaments Limited) ("the company") held today i.e. Friday, November 13, 2026 at 01:00 p.m. at Registered Office of the Company at 611, 6th Floor, Jaina Tower II, Distt Center, Janak Puri, New Delhi 110058 inter-alia considered and approved the following matters:

1. The Unaudited Standalone Financial Results for the Half Year ended as on September 30, 2026 with Limited Review Report thereon.

The aforesaid information will also available on the website of the Company https://avaxapparels.com.

Considered & discussed other items as per the agenda circulated & as decided by the Board of Directors of the Company. The Board meeting concluded at 01:45 PM IST.

Kindly consider this and take the same on record.

Thanking you,
Yours faithfully,

For and on behalf of the Board of Directors
M/s Avax Limited
(Formerly known as Avax Apparels and Ornaments Limited)

SHRUTI JAIN
Digitally signed by SHRUTI JAIN
Date: 2026.11.13 13:59:11 +05'30'

Shruti Jain
(Company Secretary and Compliance Officer)
M. No.: F14284

NKSC & Co.
Chartered Accountants

Unit no. 210, 2nd Floor, RG City Centre, Lawrence Road Plot no. SU, LSC Block-B, Delhi – 110034
www.nksc.in
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☎ 011 – 4566 0694

Limited Review Report

To,
The Board of Directors
Avax Limited
(Formerly known as Avax Apparels and Ornaments Limited)

Independent Auditor's Review Report on Unaudited half yearly Financial Results of Avax Limited pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 (as amended)

1. We have reviewed the accompanying Financial Results ("the Statement") of **Avax Limited** ('the Company') for the half year ended 30 September 2026, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") including relevant circulars issued by the SEBI from time to time.

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 recognition and measurement principles laid down in Indian Accounting Standard – 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement 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. 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.



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4. Based on our review conducted as 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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 **NKSC & Co.**
Chartered Accountants
ICAI Firm Registration No.: 020076N



Priyank Goyal
Partner
Membership No.: 521986
UDIN: 26521986VEZJUH4143

Place: New Delhi
Date: 13 November 2026

AVAX LIMITED

(Formerly known as Avax Apparels and Ornaments Limited)

CIN No:- L14101DL2005PLC137127

REGISTERED OFFICE: 611 6TH FLOOR JAINA TOWER II DISTT CENTRE JANAK PURI, DELHI, INDIA, 110058

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

(Rs.in lacs)

	Particulars	As at September 30, 2026 Unaudited	As at March 31, 2026 Audited
A	**ASSETS**		
1	**Non-current assets**		
	Property, plant and equipment	157.83	168.83
	Intangible assets	4.12	4.51
	Financial assets		
	(i) Other financial assets	0.38	0.38
	Deferred tax assets (net)	1.61	5.88
	Total non-current assets	**163.94**	**179.60**
2	**Current assets**		
	Inventories	1,210.95	298.06
	Financial assets		
	(i) Trade receivables	393.67	535.47
	(ii) Cash and cash equivalents	23.77	56.54
	Other current assets	66.81	382.83
	Total current assets	**1,695.20**	**1,272.90**
	Total assets	**1,859.14**	**1,452.50**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	Equity share capital	415.66	103.92
	Other equity	706.11	853.76
	Equity attributable to the owners of the Parent	**1,121.77**	**957.68**
2	**Non-current liabilities**		
	(i) Borrowings	76.67	-
	Total non-current assets	**76.67**	**-**
2	**Current liabilities**		
	Financial liabilities		
	(i) Borrowings	386.65	410.52
	(ii) Trade payables		
	- total outstanding dues of micro and small enterprises; and	-	-
	- total outstanding dues of creditors other than micro and small enterprises	118.25	0.12
	(iii) Other financial liabilities	3.91	4.41
	Other current liabilities	20.68	5.72
	Current tax liabilities (net)	131.21	74.06
	Total current liabilities	**660.70**	**494.83**
	Total equity and liabilities	**1,859.14**	**1,452.50**

By the order of the Board
Avax Limited

Harinderpal Singh Sodhi
Managing Director
DIN-09283654

NKSC & Co. Chartered Accountants Delhi

AVAX LIMITED Director NEW DELHI

AVAX LIMITED

(Formerly known as Avax Apparels and Ornaments Limited)
CIN No:- L14101DL2005PLC137127
REGISTERED OFFICE: 611 6TH FLOOR JAINA TOWER II DISTT CENTRE JANAK PURI, DELHI, INDIA, 110058

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

(Rs.in lacs, except per share data)

	Particulars	For the half year ended			Year ended
		Unaudited			Audited
		September 30, 2026	March 31, 2026	September 30, 2025	March 31, 2026
1	**Income from operations**				
	Revenue from operations	3,336.34	2,132.78	2,020.37	4,153.15
	Other income	-		-	-
	Total income	**3,336.34**	**2,132.78**	**2,020.37**	**4,153.15**
2	**Expenses**				
	Purchases of stock-in-trade	3,918.92	1,859.93	1,980.66	3,840.59
	Changes in inventories	(912.89)	(57.98)	(203.50)	(261.48)
	Employee benefit expense	35.00	34.53	28.31	62.84
	Finance costs	21.87	18.52	9.20	27.72
	Depreciation and amortization expense	11.67	10.69	28.18	38.87
	Other expenses	34.41	21.71	11.75	33.46
	Total expenses	**3,108.98**	**1,887.40**	**1,854.60**	**3,742.00**
3	**Profit before exceptional & extraordinary items and tax**	**227.36**	**245.38**	**165.77**	**411.15**
	Exceptional item	-	-	-	-
4	**Profit before extraordinary items and tax**	**227.36**	**245.38**	**165.77**	**411.15**
	Extraordinary items	-	-	-	-
5	**Profit before tax**	**227.36**	**245.38**	**165.77**	**411.15**
6	**Tax expense:**				
	Current tax	58.99	70.80	46.12	116.92
	Deferred tax expense / (benefit)	4.27	(2.51)	0.01	(2.50)
	Total tax expense	**63.26**	**68.29**	**46.13**	**114.42**
7	**Profit after tax**	**164.10**	**177.09**	**119.64**	**296.73**
8	**Other comprehensive Income**				
	Items that will not be reclassified to profit	-		-	-
	- Remeasurement of defined benefit plans	-		-	-
	- Income tax relating to these items				
9	**Profit for the period/year**	**164.10**	**177.09**	**119.64**	**296.73**
10	**Paid up Equity Share Captal (face value of Rs. 5 each)**	**415.66**	**103.92**	**103.92**	**103.92**
11	**Other equity**	**706.11**	**177.07**	**676.69**	**853.76**
12	**Earnings per equity share***				
	-Basic and diluted earnings per share (before spiltting of shares)	2.04	8.52	11.51	14.28
	-Basic and diluted earnings per share (after spiltting of shares)	2.04	8.52	5.76	14.28

* Earnings per share for the half year ended have not been annualised

NKSC & Co. Chartered Accountants Delhi

By the order of the Board
Avax Limited

Harinderpal Singh Sodhi
Managing Director
DIN-09283654

AVAX LIMITED Director NEW DELHI

AVAX LIMITED

(Formerly known as Avax Apparels and Ornaments Limited)

CIN No:- L14101DL2005PLC137127

REGISTERED OFFICE: 611 6TH FLOOR JAINA TOWER II DISTT CENTRE JANAK PURI, DELHI, INDIA, 110058

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

(Rs.in lacs, except per share data)

	Particulars	Half year ended	
		Septmeber 30, 2026	Septmeber 30, 2025
		Unaudited	Unaudited
A.	**Cash flow from Operating Activities**		
	Profit before tax	227.36	165.77
	Profit before income tax including operation	**227.36**	**165.77**
	Adjustment for:		
	Depreciation and amortisation expense	11.67	28.18
	Finance costs	21.91	9.17
	Operating profit before working capital changes	**260.94**	**203.12**
	Movements in working capital		
	Inventories	(912.89)	(203.50)
	Trade receivables	141.82	(426.15)
	Other financial assets	-	(0.16)
	Other current assets	316.02	(3.19)
	Trade payables	118.13	313.97
	Other financial liabilities	(1.17)	(11.39)
	Other current liabilities	14.96	7.07
	Cash flow (used in) /generated from operations	**(62.19)**	**(120.23)**
	Less: Income tax paid (net of refunds)	(1.84)	(0.95)
	Net Cash flow generated/(used in) from Operating Activities (A)	**(64.03)**	**(121.18)**
B.	**Cash flow from Investing Activities**		
	Proceeds from/(payments for) PPE and intangible assets	(0.28)	(3.51)
	Net Cash used in Investing Activities (B)	**(0.28)**	**(3.51)**
C.	**Cash Flow from Financing Activities**		
	Payment to/Proceeds from borrowings	52.79	167.38
	Finance costs	(21.25)	(9.17)
	Net Cash generated from Financing Activities (C)	**31.54**	**158.21**
	Net decrease in Cash and Cash Equivalents (A+B+C)	**(32.77)**	**33.52**
	Cash and cash equivalents at the beginning of the period/year	56.54	16.78
	Balance at the end of the period	**23.77**	**50.30**
	Components of cash and cash equivalents		
	Balances with banks		
	- on current account	23.70	50.28
	Cash on hand	0.07	0.02
	Cash and bank balances at end of the year	**23.77**	**50.30**

NKSC & Co. Chartered Accountants Delhi

By the order of the Board
Avax Limited

Harinderpal Singh Sodhi
Managing Director
DIN-09283654

AVAX LIMITED Director NEW DELHI

Avax Limited

(Formerly known as Avax Apparels and Ornaments Limited)

CIN No: L14101DL2005PLC137127

Registered Office: 611 6th Floor Jaina Tower II Distt Centre, Janak Puri, Delhi, India, 110058

Notes to the Unaudited Financial Results for the half year ended September 30, 2026

1. The above half yearly results have been reviewed and recommended by the Audit Committee and approved by the Board at their meetings held on November 13, 2026.

2. The financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules thereunder and in terms of regulation 33 of the SEBI (listing obligation and disclosure requirements) Regulations, 2015 (as amended).

3. In accordance with Ind AS-108 "Operating Segments" and based on "Management Evaluation", the Chief Operating Decision Maker ("CODM") evaluates the Group's performance and allocates resources based on the analysis of various performance indicators of business segments. Accordingly, information has been presented along these business segments. The accounting principles used in preparation of consolidated financial results are consistently applied to compute the revenue and results of reportable segments.

4. The basic and diluted earnings per share have been calculated in accordance with the Indian Accounting Standard -33 "Earnings Per Share".

5. Figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's classification.

Place: Delhi
Date: November 13, 2026

By the order of the Board
M/s Avax Limited

Harinderpal Singh Sodhi
Managing Director
DIN-09283654

NKSC & Co. Chartered Accountants Delhi

AVAX LIMITED Director NEW DELHI