Ph. No.: +91 9650589457
Email id : cs@speedexind.com
Website : www.speedexind.com

To,
Department of Corporate Services
Bombay Stock Exchange Limited
25th Floor, P. J. Tower, Dalal Street,
Fort, Mumbai- 400 001.

Date: 12th November, 2026

Dear Sir/Madam,

Subject: Outcome of Board Meeting dated Thursday, November 12, 2026.

Script Code: 544925 (Maharaja & Speedex India Limited)

With reference to the afore-mentioned subject and pursuant to Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby want to inform you that the Board of Directors in their meeting held today, i.e., on Thursday, 12th November 2026 at the registered office of the company which commenced at 03:00 PM and concluded at 06:30 PM inter-alia has:

1) Considered and approved the Unaudited Standalone & Consolidated Financial Results of the Company for the half year ended on September 30, 2026 as reviewed and recommended by the Audit Committee.

2) Appointed M/s. Mukesh Madaan & Company, as Internal Auditor of the Company for a period of five (5) financial years commencing from 1st April 2026 to 31st March 2031, Pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3) Appointed M/s. Aanal Mehta & Associates as the Secretarial auditor of the Company for the FY 26-27.

Pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby enclose the following:

- Standalone Unaudited Financial Results for the half year ended September 30, 2026 along with Limited Review Report of the Auditor;
- Consolidated Unaudited Financial Results for the half year ended September 30, 2026 along with Limited Review Report of the Auditor;
- Auditor's Certificate on utilization of IPO Proceeds;

Further kindly note that, Pursuant to BSE Circular No. LIST/COMP/0112019-20 dated April 02, 2019 and NSE Circular No. NSE/CML/2019/11 dated April 02, 2019 and in compliance of the provisions of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, Regulations, 2018, the trading window has been closed w.e.f. 01st October, 2026 and will remain closed till the expiry of 48 hours after the declaration of financial results.

Further, the detailed disclosure as required under Regulation 30 and Schedule III of the Listing Regulations read with SEBI Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 enclosed as **Annexure-A & B**.

Thanking you,

FOR, MAHARAJA & SPEEDEX INDIA LIMITED

RAKESH KUMAR AGGARWAL
Digitally signed by RAKESH KUMAR AGGARWAL

RAKESH KUMAR AGGARWAL
MANAGING DIRECTOR
DIN: 00437999

Date: 12th November 2026 Place: Delhi

Ph. No.: +91 9650589457
Email id : cs@speedexind.com
Website : www.speedexind.com

Annexure-A

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sr. No.	Details of events that needs to be provided	Details
1.	**Name**	Appointment of M/s. Mukesh Madaan & Company as the internal auditor of the Company.
2.	**Reason for change viz. appointment, resignation, removal, death or otherwise;**	The Board at its meeting held on November 12, 2026, approved the appointment of M/s. Mukesh Madaan & Company, as an Internal Auditor, for the period of five (5) financial years commencing from 1st April 2026 to 31st March 2031.
3.	**Date of appointment/cessation (as applicable) & term of appointment;**	Date of Appointment: November 12, 2026 Firm has been appointed as Internal Auditor of the Company for the financial years commencing from 1st April 2026 to 31st March 2031.
4.	**Brief profile (in case of appointment);**	M/s. Mukesh Madaan & Company is a professionally managed Chartered Accountancy firm led by CA Mukesh Madaan, with over 10 years of professional experience in audit and assurance, international taxation, corporate taxation, GST, transfer pricing and financial advisory. The firm offers a comprehensive range of services, including statutory audits, internal audits, tax audits, accounting, financial reporting, due diligence, cross-border tax advisory and corporate regulatory compliance. With strong technical expertise and a client-centric approach, the firm is committed to delivering reliable, practical and value-driven solutions while upholding the highest standards of professional ethics and integrity.
5.	**Disclosure of relationships between directors (in case of appointment of a director).**	NA

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Email id : cs@speedexind.com
Website : www.speedexind.com

Annexure-B

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sr. No.	Details of events that needs to be provided	Details
1.	**Name**	Appointment of M/s. Aanal Mehta & Associates as the Secretarial auditor of the Company.
2.	**Reason for change viz. appointment, resignation, removal, death or otherwise;**	The Board at its meeting held on November 12, 2026, approved the appointment of M/s. Aanal Mehta & Associates, as a Secretarial Auditor, for FY 26-27.
3.	**Date of appointment/cessation (as applicable) & term of appointment;**	Date of Appointment: November 12, 2026 Firm has been appointed as Secretarial Auditor of the Company for the FY 26-27.
4.	**Brief profile (in case of appointment);**	M/s. Aanal Mehta & Associates is a peer reviewed firm of Practicing Company Secretary offering comprehensive corporate advisory and compliance solutions. The firm's service capabilities span in Secretarial Audits, Corporate Law advisory, SEBI and Listing Regulations compliance and Corporate Restructuring, Intellectual Property Rights (IPRs), and Corporate Governance matters.
5.	**Disclosure of relationships between directors (in case of appointment of a director).**	NA

APV & ASSOCIATES

Chartered Accountants

904,GOPAL HEIGHTS, NETAJI SUBHASH PLACE
PITAMPURA,NEW DELHI-110034
Tel: 47451111, 9811020195

Independent Auditor's Review Report on Unaudited Financial for the Half Year Ended 30th September, 2026 of MAHARAJA & SPEEDEX INDIA LIMITED pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of
MAHARAJA & SPEEDEX INDIA LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial results of **MAHARAJA & SPEEDEX INDIA LIMITED** for the Half Year Ended September 30, 2026 (the "Statement"), being submitted by the company pursuant to the regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

2. This 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 the Accounting Standard (AS) 25 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Standalone Financial Statements 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurances as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 caused us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms Regulations 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.

   Our conclusion is not modified in respect of this matter.

For APV & ASSOCIATES
Chartered Accountants
ICAI FRN: 012314W

APV & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ N.Delhi

CA Vikesh Bansal
Partner
M.No: 096225
UDIN: 26096225TYCRLN3125

Place: New Delhi
Date: 12/11/2026

MAHARAJA & SPEEDEX INDIA LIMITED
CIN: U28997DL2006PLC146383
KH NO. 53/27, G. T. Karnal Road, Village Alipur, New Delhi-110036
Statement of Profit & Loss
for the period ended 30th September, 2026

All figures are stated in lakhs unless otherwise specified

	Particulars	For the Half Year ended			Year ended	
A	Date of start of Reporting Period	01/04/2026	01/04/2025	01/10/2025	01/04/2025	01/04/2024
B	Date of End of Reporting Period	30/09/2026	30/09/2025	31/03/2026	31/03/2026	31/03/2025
		Unaudited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	4865.40	4436.99	5165.83	9602.82	7469.92
2	Other Income	52.39	14.42	32.26	46.68	9.62
3	**Total Revenue (1 + 2)**	**4917.79**	**4451.42**	**5198.09**	**9649.50**	**7479.54**
4	**Expenses:**					
	Purchase of Stock-in-Trade	3261.26	4004.64	4526.78	8531.42	6045.10
	Cost of Material Consumed					
	Changes in Inventories of Finished goods	684.15	-264.75	-265.34	-530.09	96.68
	Employee Benefits Expenses	215.23	83.37	202.78	286.15	223.12
	Depreciation and Amortisation Expenses	101.14	37.57	68.67	106.24	38.62
	Financial Costs	101.57	60.56	62.79	123.36	138.10
	Other Expenses	269.65	247.44	427.59	648.30	405.32
	Total Expenses	**4633.00**	**4168.84**	**5023.27**	**9165.38**	**6946.94**
5	**Profit before exceptional and extraordinary items and tax (3-4)**	284.79	282.58	174.81	484.13	532.60
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00
7	**Profit before extraordinary items and tax (5 - 6)**	284.79	282.58	174.81	484.13	532.60
8	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
9	**Profit before tax (7- 8)**	**284.79**	**282.58**	**174.81**	**484.13**	**532.60**
10	**Tax Expense:**					
	(1) Current tax	71.67	71.12	47.14	124.98	137.50
	(2) Deferred Tax Expense/(credit)	2.65	-1.80	1.52	-0.28	-2.26
	(3) Short/(Excess) Provision for Earlier Years	0.00	0.00	0.00	0.00	0.00
11	**Net Profit (Loss) for the period from continuing operations (9-10)**	**210.47**	**213.26**	**126.16**	**359.42**	**397.36**
12	Profit (loss) from discontinuing operations before tax	0.00	0.00	0.00	0.00	0.00
13	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
14	**Net profit (loss) from discontinuing operation after tax**	0.00	0.00	0.00	0.00	0.00
15	**Profit (loss) for period before Minority Interest**	**210.47**	**213.26**	**126.16**	**359.42**	**397.36**
16	Share of profit (loss) of associates	0.00	0.00	0.00	0.00	0.00
17	Profit (loss) of minority interest	0.00	0.00	0.00	0.00	0.00
15	**Net profit (Loss) for the period**	**210.47**	**213.26**	**126.16**	**359.42**	**397.36**
16	**Details of equity share capital**					
	Paid-up equity share capital	1634.51	1239.21	1289.87	1289.87	1.07
	Face value of equity share capital (INR)	10.00	10.00	10.00	10.00	10.00
	Details of debt securities					
17	Reserves excluding revaluation reserve	0.00	0.00	0.00	276.03	1204.10
18	**Earnings per equity share (for continuing and discontinued operations) (INR)**					
	Basic Earnings Per Share from continuing and discontinued operations	1.29	1.72	0.98	0.28	3.70
	Diluted Earnings Per share from continuing and discontinued operations	1.29	1.72	0.98	0.28	3.70

For Maharaja & Speedex India Limited

RAKESH KUMAR AGGARWAL
Digitally signed by RAKESH KUMAR AGGARWAL

Rakesh Kumar Aggarwal
Director
DIN:00437999
Date: 12th November, 2026

MAHARAJA & SPEEDEX INDIA LIMITED

KH NO. 53/27, G. T. Karnal Road, Village Alipur, New Delhi-110036

CIN : U28997DL2006PLC146383

BALANCE SHEET as at 30th September, 2026

All figures are stated in lakhs unless otherwise specified

	Particulars	30th September, 2026	31st March, 2026
I.	**EQUITY AND LIABILITIES**		
1	**Shareholders' Funds**		
	(a) Share Capital	1634.51	1289.87
	(b) Reserves and Surplus	5900.34	276.03
	(c) Money Received Against Share Warrants		
2	**Share Application Money Pending Allotment**		
3	**Non-Current Liabilities**		
	(a) Long-Term Borrowings	359.27	358.81
	(b) Deferred Tax Liabilities (Net)		
	(b) Long Term Provisions	19.59	19.59
4	**Current Liabilities**		
	(a) Short-Term Borrowings	0.00	1800.00
	(b) Trade Payables		
	(A) Total outstanding dues of micro enterprises and small enterprises; and	265.58	1050.89
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.	81.86	530.52
	(c) Other Current Liabilities	185.22	66.06
	(d) Short Term Provision	102.16	134.77
	TOTAL	**8548.52**	**5526.54**
II.	**ASSETS**		
1	**Non-Current Assets**		
	(a) Property, Plant & Equipment and Intangible Assets		
	(i) Property, Plant and Equipment	967.20	1066.23
	(ii) Intangible Assets	0.87	1.08
	(b) Non Current Investment	2184.00	204.00
	(c) Deferred Tax Asset (Net)	7.94	10.58
	(d) Long Term Loans and Advances		
	(e) Other Non-Current Assets	1.80	10.54
2	**Current Assets**		
	(a) Inventories	995.30	1679.44
	(b) Trade Receivables	2584.85	2275.49
	(c) Cash and Bank Balances	1641.35	6.34
	(d) Short-Term Loans and Advances	14.81	12.86
	(e) Other Current Assets	150.42	259.98
	TOTAL	**8548.52**	**5526.54**
	Significant accounting policies	1	

-

For Maharaja & Speedex India Limited

RAKESH KUMAR AGGARWAL

Digitally signed by RAKESH KUMAR AGGARWAL

Rakesh Kumar Aggarwal
Director
DIN:00437999
Date: 12th November, 2026

MAHARAJA & SPEEDEX INDIA LIMITED

CIN : U28997DL2006PLC146383

KH NO. 53/27, G. T. Karnal Road, Village Alipur, New Delhi-110036

Cash Flow Statement for the Period Ended September 30, 2026

All figures are stated in lakhs unless otherwise specified

Particulars	30th Sept 2026 (Unaudited)	30th Sept 2025 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit Before Tax	**284.78**	**234.95**
Add / (Less) : Adjustment for		
Depreciation and Amortisation	101.14	37.57
Interest paid	101.23	54.45
Profit/Loss on sale of Fixed assets		9.31
Operating Profit before Working Capital Changes	**487.15**	**336.29**
Adjustment for:		
(Increase)/Decrease in Trade Receivables	-309.36	-50.90
(Increase)/Decrease in Other Current Assets	109.57	80.42
(Increase)/Decrease in Inventory	684.15	-264.75
(Increase)/ Decrease in Short Term Loans & Advances	12.86	-16.30
Increase/(Decrease) in Tade payables	-1233.98	549.96
Increase/(Decrease) in Short Term Provisions	-32.61	-0.22
Increase/(Decrease) in Current Liabilities	119.16	-12.39
Cash generated from Operations	**-163.06**	**622.11**
Direct taxes Paid	71.68	102.99
Net Cash used in operating activities (A)	**-234.74**	**519.12**
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Long Term Loans & Advances	8.74	4.47
Advance paid for Capital Goods	-14.81	0.00
Purchase of Fixed Assets	-1.90	-219.70
Sale of Fixed Assets	0.00	0.38
Purchase of Non-Current Investments	-1980.00	0.00
Net Cash used in investing activities (B)	**-1987.97**	**-214.86**
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Interest Paid	-101.23	-54.45
Changes in Short Term Borrowings	-1800.00	-135.69
Changes in Long Term Borrowings	0.46	-1.13
Proceeds from Issue of Equity share capital	5758.49	0.00
Changes in Long term provisions	0.00	2.97
Net Cash generated from Financing activities (C)	**3857.72**	**-188.29**
Net Increase in Cash and Cash Equivalents (A+B+C)	**1635.02**	**115.97**
Cash and cash equivalents at the beginning of the year	6.34	81.81
Cash and cash equivalents at the end of the year	1641.35	197.77
Net Increase in Cash and Cash Equivalents	**1635.01**	**115.97**
Notes:		
1. Cash & Cash Equivalent includes:		
Cash in hand	2.03	3.24
Balance with Banks	1639.32	194.53
Total Cash & Cash Equivalent	**1641.35**	**197.77**

For Maharaja & Speedex India Limited

RAKESH KUMAR AGGARWAL

Digitally signed by RAKESH KUMAR AGGARWAL

Rakesh Kumar Aggarwal

Director

DIN:00437999

Date: 12th November, 2026

MAHARAJA & SPEEDEX INDIA LIMITED
CIN : U28997DL2006PLC146383

Notes for Standalone Financial Results

1 The above Standalone Financial Results and Standalone Statement of Assets and Liabilities were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 12th November, 2026.

2 The company is engaged in the single segment: Manufacturing and trading of stainless steel , kitchen and household products including stainless steel water bottles, pressure cookers, feeding bottles, insulated steel bottles and vacuum flasks.

3 The Results for the half year ended September, 30, 2026 are reviewed by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4 These financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standards ("AS") prescribed section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

5 The Earning per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings per Share (AS 20) which required effect of bonus issue to be given till the earliest period reported.

6 The comparative results and other information for the six months ended September 30, 2026 have been limited reviewed by the statutory auditors of the Company and for the six months ended March 31, 2026 have been audited by the statutory auditors of the Company. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.

7 The figures for the half-year ended March 31, 2026 are the balancing figures between the audited figures in respect of the full financial year and the unaudited figures upto the half year ended September 30, 2025. Comparative figures for the half year ended September 30, 2025 were subject to review by the Statutory auditors of the company.

8 Previous year/period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification for comparison.

9 During the half-year ended September 30, 2026, the Company allotted 34,46,400 equity shares of ₹ 10 each at a price of ₹ 186 per share (including a premium of ₹ 176 per share) by way of a fresh issue in its Initial Public Offer. The equity shares of the Company were listed on the SME Platform of BSE Limited on September 18, 2026. The gross proceeds of the Initial Public Offer amounted to ₹ 6410.304 lakhs. The utilisation of the proceeds of the Initial Public Offer up to September 30, 2026 is as follows:

MAHARAJA & SPEEDEX INDIA LIMITED
CIN : U28997DL2006PLC146383

(Amount In Lakhs)

Item head	Allocated Amount	Amount Utilised upto September 30, 2026	Amount Unutilised upto September 30, 2026
Repayment and/or pre-payment, in full or part, of certain borrowings availed by our Company and its subsidiary from banks	2410.43	2410.43	-
Funding of capital expenditure towards purchase of plant and machineries at the existing manufacturing facility of our wholly-owned subsidiary	2141.58	192.02	1949.56
General Corporate Purposes	961.23	624.30	336.93
Issue expenses	897.06	758.24	138.82
Total Gross Proceeds of the Issue	**6410.30**	**3984.99**	**2425.31**

For and on behalf of the Board of Directors

RAKESH KUMAR AGGARWAL
Digitally signed by RAKESH KUMAR AGGARWAL

Rakesh Kumar Aggarwal
(Managing Director)
DIN: 00437999

Place: New Delhi
Date: 12th November, 2026

APV & ASSOCIATES

Chartered Accountants

904,GOPAL HEIGHTS, NETAJI SUBHASH PLACE
PITAMPURA,NEW DELHI-110034
Tel: 47451111, 9811020195

Independent Auditor's Review Report on Unaudited Financial for the Half Year Ended 30th September, 2026 of MAHARAJA & SPEEDEX INDIA LIMITED pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of
MAHARAJA & SPEEDEX INDIA LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial results of **MAHARAJA & SPEEDEX INDIA LIMITED** ("the Parent Company") & its subsidiaries company namely "Dewdrop Bottles Private Limited & Speedex Online Private Limited" together referred to as the "Group", for the Half Year Ended September 30, 2026 (the "Statement"), being submitted by the company pursuant to the regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

2. This 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 the Accounting Standard (AS) 25 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Financial Statements 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurances as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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. This Statement includes the result of the following entities:

Name of Entity	Relationship	Country of Incorporation	% of Ownership
Dewdrop Bottles Private Limited	Wholly Owned Subsidiary Company	India	100%
Speedex Online Private Limited	Wholly Owned Subsidiary Company	India	100%

5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that caused us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the

APV & ASSOCIATES * CHARTERED ACCOUNTANTS * New Delhi

APV & ASSOCIATES

Chartered Accountants

904,GOPAL HEIGHTS, NETAJI SUBHASH PLACE
PITAMPURA,NEW DELHI-110034
Tel: 47451111, 9811020195

information required to be disclosed in terms Regulations 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.
Our conclusion is not modified in respect of this matter.

For APV & ASSOCIATES
Chartered Accountants
ICAI FRN: 012314N

CA Vikesh Bansal
Partner
M.No: 096225
UDIN: 26096225QGTWFO6507

Place: New Delhi
Date: 12/11/2026

MAHARAJA & SPEEDEX INDIA LIMITED
CIN: U28997DL2006PLC146383
KH NO. 53/27, G. T. Karnal Road, Village Alipur, New Delhi-110036
Consolidated Statement of Profit & Loss
for the period ended 30th September, 2026

All figures are stated in lakhs unless otherwise specified

	Particulars	For the Half Year ended			Year ended	
A	Date of Start of Reporting Period	01/04/2026	01/04/2025	01/10/2025	01/04/2025	01/04/2024
B	Date of End of Reporting Period	30/09/2026	30/09/2025	31/03/2026	31/03/2026	31/03/2025
		Unaudited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	7850.41	5764.73	6500.65	12265.38	9350.81
2	Other Income	2.09	4.29	4.84	9.13	8.11
3	**Total Revenue (1 + 2)**	**7852.50**	**5769.02**	**6505.49**	**12274.51**	**9358.92**
4	**Expenses:**					
	Purchase of Stock-in-Trade	510.11	671.92	757.69	1429.61	2051.90
	Cost of Material Consumed	3944.14	2569.57	2771.57	5341.14	4291.95
	Changes in Inventories of Finished goods	-478.03	47.70	53.79	101.48	-227.52
	Employee Benefits Expenses	684.07	412.61	465.29	877.90	518.78
	Depreciation and Amortisation Expenses	170.65	90.72	102.30	193.03	119.62
	Financial Costs	124.66	77.23	87.09	164.31	204.22
	Other Expenses	1681.76	1069.27	1205.77	2275.04	1638.00
	Total Expenses	**6637.36**	**4939.01**	**5443.50**	**10382.51**	**8596.95**
5	**Profit before exceptional and extraordinary items and tax (3-4)**	1215.14	830.00	1061.99	1892.00	761.97
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00
7	**Profit before extraordinary items and tax (5 - 6)**	1215.14	830.00	1061.99	1892.00	761.97
8	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
9	**Profit before tax (7- 8)**	**1215.14**	**830.00**	**1061.99**	**1892.00**	**761.97**
10	**Tax Expense:**					
	(1) Current tax	226.45	168.95	216.20	385.15	196.43
	(2) Deferred Tax Expense/(credit)	-2.28	-0.74	-0.83	-1.56	-2.70
	(3) Short/(Excess) Provision for Earlier Years	0.00	0.00	0.39	0.39	0.00
11	**Net Profit (Loss) for the period from continuing operations (9-10)**	**990.97**	**661.79**	**846.23**	**1508.02**	**568.24**
12	Profit (loss) from discontinuing operations before tax	0.00	0.00	0.00	0.00	0.00
13	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
14	**Net profit (loss) from discontinuing operation after tax**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
15	**Profit (loss) for period before Minority Interest**	**990.97**	**661.79**	**846.23**	**1508.02**	**568.24**
16	Share of profit (loss) of associates	0.00	0.00	0.00	0.00	0.00
17	Profit (loss) of minority interest	0.00	0.00	0.00	0.00	0.00
15	**Net profit (Loss) for the period**	**990.97**	**661.79**	**846.23**	**1508.02**	**568.24**
16	**Details of equity share capital**					
	Paid-up equity share capital	1634.51	1239.21	1289.87	1289.87	1.07
	Face value of equity share capital (INR)	10.00	10.00	10.00	10.00	10.00
	Details of debt securities					
17	Reserves excluding revaluation reserve	-	-	-	1594.01	1372.69
18	**Earnings per equity share (for continuing and discontinued operations) (INR)**					
	Basic earnings (loss) per share from continuing and discontinued operations	6.06	5.34	6.56	11.70	62.06
	Diluted earnings (loss) per share from continuing and discontinued operations	6.06	5.34	6.56	11.70	62.06

For Maharaja & Speedex India Limited

RAKESH KUMAR AGGARWAL

Digitally signed by RAKESH KUMAR AGGARWAL

Rakesh Kumar Aggarwal
Managing Director
DIN:00437999
Date: 12th November, 2026

MAHARAJA & SPEEDEX INDIA LIMITED

KH NO. 53/27, G. T. Karnal Road, Village Alipur, New Delhi-110036

CIN : U28997DL2006PLC146383

Consolidated Balance Sheet as at 30th September, 2026

All figures are stated in lakhs unless otherwise specified

	Particulars	30th September 2026 (Unaudited)	31st March 2026 (Audited)
I.	**EQUITY AND LIABILITIES**		
1	**Shareholders' Funds**		
	(a) Share Capital	1634.51	1289.87
	(b) Reserves and Surplus	7998.82	1594.01
	(c) Money received against share warrants		
2	**Share application money pending allotment**		
3	**Non-Current Liabilities**		
	(a) Long-Term Borrowings	383.64	396.81
	(b) Deferred Tax Liabilities (Net)	0.00	0.00
	(c) Other Long term liabilities	0.00	0.00
	(d) Long term provisions	32.96	32.89
4	**Current Liabilities**		
	(a) Short-Term Borrowings	0.00	2269.52
	(b) Trade Payables		
	(A) Total outstanding dues of micro enterprises and small enterprises; and	491.58	353.02
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.	1214.03	1685.64
	(c) Other Current Liabilities	314.20	178.29
	(d) Short Term Provision	320.12	395.16
	TOTAL	**12389.86**	**8195.21**
II.	**ASSETS**		
1	**Non-Current Assets**		
	(a) Property,Plant & Equipment and Intangible Assets		
	(i) Property, Plant and Equipment	1414.86	1515.11
	(ii) Intangible assets	1.19	1.49
	(iii) Capital Work in Progress		
	(iv) Intangible assets under development		
	(b) Non Current Investment		
	(c) Deferred Tax Asset (Net)	18.68	16.40
	(d) Long term loans and advances		
	(e) Other Non-current Assets	101.78	118.76
2	**Current assets**		
	(a) Inventories	3928.99	3617.49
	(b) Trade Receivables	2543.12	1934.96
	(c) Cash and Bank Balances	3578.64	46.42
	(d) Short-Term Loans and Advances	278.95	43.84
	(e) Other Current assets	523.65	900.74
	TOTAL	**12389.86**	**8195.21**
	Significant accounting policies		

For Maharaja & Speedex India Limited

RAKESH KUMAR AGGARWAL

Digitally signed by RAKESH KUMAR AGGARWAL

Rakesh Kumar Aggarwal
Managing Director
DIN:00437999
Date: 12th November, 2026

MAHARAJA & SPEEDEX INDIA LIMITED

CIN : U28997DL2006PLC146383

KH NO. 53/27, G. T. Karnal Road, Village Alipur, New Delhi-110036

Consolidated Cash Flow Statement for the Period Ended September 30, 2026

All figures are stated in lakhs unless otherwise specified

Particulars	30th Sept 2026 (Unaudited)	30th Sept 2025 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit Before Tax	**1215.14**	**830.00**
Add / (Less) : Adjustment for		
Depreciation and Amortisation	170.65	90.72
Interest paid	123.90	77.23
Operating Profit before Working Capital Changes	**1509.70**	**997.95**
Adjustment for:		
(Increase) in Trade Receivables	-608.16	-484.58
(Increase) in Other Current Assets	61.71	221.28
(Increase) in Non Current Assets	16.99	0.00
(Increase)/Decrease in Inventory	-311.50	-188.60
(Increase)/ Decrease in Short Term Loans & Advances	43.84	-36.96
Increase/(Decrease) Short Term Provision	20.63	-0.18
Increase/(Decrease) in Tade Payables	-333.06	146.84
Increase/(Decrease) in Current Liabilities	135.90	20.91
Cash generated from Operations	**536.05**	**676.66**
Direct taxes Paid	6.73	127.01
Net Cash used in operating activities (A)	**529.32**	**549.65**
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Long term loans & advances	0.00	4.43
Advance paid for Capital Goods	-278.95	0.00
Purchase of Fixed Asset	-70.11	-143.16
Sale of Fixed Asset	0.00	0.38
Net Cash used in investing activities (B)	**-349.06**	**-138.35**
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Interest Paid	-123.90	-77.23
Changes in Long Term Borrowings	-13.17	-107.64
Changes in Short Term Borrowings	-2269.52	-139.36
Issue of Equity share capital	5758.49	0.00
Changes in Long Term Provisions	0.07	17.99
Net Cash generated from Financing activities (C)	**3351.96**	**-306.24**
Net Increase in Cash and Cash Equivalents (A+B+C)	**3532.22**	**105.06**
Cash and cash equivalents at the beginning of the year	46.42	117.99
Cash and cash equivalents at the end of the year	3578.64	223.05
Net Increase in Cash and Cash Equivalents	**3532.22**	**105.06**
Notes:		
1. Cash & Cash Equivalent includes:		
Cash in hand	13.02	11.25
Balance with Banks	3555.62	201.81
Fixed Deposit with Bank	10.00	10.00
Total Cash & Cash Equivalent	**3578.64**	**223.05**

For Maharaja & Speedex India Limited

RAKESH KUMAR AGGARWAL

Digitally signed by RAKESH KUMAR AGGARWAL

Rakesh Kumar Aggarwal
Managing Director
DIN:00437999
Date: 12th November, 2026

MAHARAJA & SPEEDEX INDIA LIMITED
CIN : U28997DL2006PLC146383

Notes for Consolidated Financial Results

1 The above Consolidated Financial Results and Consolidated Statement of Assets and Liabilities were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 12th November, 2026.

2 The company is engaged in the single segment: Manufacturing and trading of stainless steel, kitchen and household products including stainless steel water bottles, pressure cookers, feeding bottles, insulated steel bottles and vacuum flasks.

3 The Results for the half year ended September, 30, 2026 are reviewed by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4 These financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standards ("AS") prescribed section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

5 The Earning per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings per Share (AS 20) which required effect of bonus issue to be given till the earliest period reported.

6 The Company does not have more than one reportable segment in terms of AS-17 and hence, segment wise reporting is not applicable.

7 The financial results includes the unaudited financial results of the wholly owned Subsidiary companies namely “Dewdrop Bottles Private Limited” and “Speedex Online Private Limited” in which company holds 100% Equity stake.

8 The comparative results and other information for the six months ended September 30, 2026 have been limited reviewed by the statutory auditors of the Company and for the six months ended March 31, 2026 have been audited by the statutory auditors of the Company. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.

9 The figures for the half-year ended March 31, 2026 are the balancing figures between the audited figures in respect of the full financial year and the unaudited figures upto the half year ended September 30, 2025. Comparative figures for the half year ended September 30, 2025 were subject to review by the Statutory auditors of the company.

10 Previous year/period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification for comparison.

11 There were no investor complaints pending as at the half year ended September 30, 2026.

12 During the half-year ended September 30, 2026, the Company allotted 34,46,400 Equity Shares of ₹10 each at a price of ₹ 186 per share (including a premium of ₹ 176 per share) by way of a fresh issue in its Initial Public Offer. The equity shares of the Company were listed on the SME Platform of BSE Limited on September 18, 2026. The gross proceeds of the Initial Public Offer amounted to ₹ 6410.304 lakhs. The utilisation of the proceeds of the Initial Public Offer up to September 30, 2026 is as follows:

MAHARAJA & SPEEDEX INDIA LIMITED
CIN : U28997DL2006PLC146383

(Amount In Lakhs)

Item head	Allocated Amount	Amount Utilised upto September 30, 2026	Amount Unutilised upto September 30, 2026
Repayment and/or pre-payment, in full or part, of certain borrowings availed by our Company and its subsidiary from banks	2410.43	2410.43	-
Funding of capital expenditure towards purchase of plant and machineries at the existing manufacturing facility of our wholly-owned subsidiary	2141.58	192.02	1949.56
General Corporate Purposes	961.23	624.30	336.93
Issue expenses	897.06	758.24	138.82
Total Gross Proceeds of the Issue	**6410.30**	**3984.99**	**2425.31**

For and on behalf of the Board of Directors

RAKESH KUMAR AGGARWAL
Digitally signed by RAKESH KUMAR AGGARWAL

Rakesh Kumar Aggarwal
(Managing Director)
DIN: 00437999

Place: New Delhi
Date: 12th November, 2026

APV & ASSOCIATES

Chartered Accountants

904,GOPAL HEIGHTS, NETAJI SUBHASH PLACE
PITAMPURA,NEW DELHI-110034
Tel: 47451111, 9811020195

CERTIFICATF FOR UTILIZATIQN OF ISSUE PROCEEDS

To,
The Board of Directors
Maharaja & Speedex India Limited
Kh No. 53/27, G. T. Karnal Road, Village Alipur,
New Delhi-110036.

1. This certificate is issued in accordance with the terms of our engagement letter.

2. The accompanying statement contains details of manner of the utilization of issue proceeds including funds utilized for purposes other than those stated in the IPO, if any in the offer document (the "statement") by Maharaja & Speedex India Private Limited (the "Company"). The company has issued 34,46,400 equity shares of 10 each at a premium of 176 each as fresh issue by way of public issue and got listed on SME Platform of BSE Limited on September 18, 2026.

Management's Responsibility for the Statement

3. The preparation of the statement is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant lo the preparation and presentation of the Statement, and applying an appropriate basis of preparation, and making estimates that are reasonable in the eireumstanees.

4. The Management is also responsible for ensuring that the Company complies with the requirements of the Equity Listing Agreement, Securities and Exchange Board of India (lssue of Capital and Disclosure Requirements) Regulations, 2018 "ICDR"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 "LODR") and for providing all relevant information to the Securities and Exchange Board of India ("SEBI").

Auditor's Responsibility

5. Pursuant to the requirements of the LODR, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the Statement is in agreement with the unaudited financial results for the period ended September 30, 2026 and books and records of the Company.
6. The financial results and books and records referred to in paragraph 5 above, have been limited reviewed by us on which we issued an unmodified limited review report dated November 03, 2026. Our review of these financial results were conducted in accordance with the Standards on Review Engagement (SRE) and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to moderate assurance about whether the financial results are free of material misstatement. A review is limited Primarily to inquiries of company personnel and analyical procedures applied to financial data and thus provide Iess assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion. Our review was not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.

APV & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ N.Delhi

APV & ASSOCIATES
Chartered Accountants
904,GOPAL HEIGHTS, NETAJI SUBHASH PLACE
PITAMPURA,NEW DELHI-110034
Tel: 47451111, 9811020195

7. We conducted our examination of the Statement in accordance with the Guidance Note on Certificates for Special Purposes (Revised 2016) issues by the Institute of Chartered Accountant of India. The Guidance note required that we comply with ethical requirements of Code of Ethics issued by Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC), Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

9. Based on our examination as above, and the information and explanations given to us, in our opinion, the Statement is in agreement with the unaudited financial results and books of account and records for the half-year ended September 30,2026 of the Company and fairly presents, in all material respects, the manner of the utilization of funds including funds utilized for purposes other than those stated in the offer document.

Restriction on Use

10. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with its obligations under LODR to submit the accompanying statement to the audit committee accompanied by a certificate thereon from the statutory auditors and for the submission to dre exchange should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For APV & ASSOCIATES
Chartered Accountants
ICAI FRN: 0123143W

APV & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ N.Delhi

CA Vikesh Bansal
Partner
M.No: 096225
UDIN: 26096225BATMUA6137

Place: New Delhi
Date: 12th November, 2026

APV & ASSOCIATES

Chartered Accountants

904,GOPAL HEIGHTS, NETAJI SUBHASH PLACE
PITAMPURA,NEW DELHI-110034
Tel: 47451111, 9811020195

Statement of Utilization of Funds

Item head	Allocated Amount	Amount Utilised upto September 30, 2026	Amount Unutilised upto September 30, 2026	Remarks
Repayment and/or pre-payment, in full or part, of certain borrowings availed by our Company and its subsidiary from banks	2410.43	2410.43	-	The unutilised amount is lying in the escrow and current accounts of the Company.
Funding of capital expenditure towards purchase of plant and machineries at the existing manufacturing facility of our wholly-owned subsidiary	2141.58	192.02	1949.56	
General Corporate Purposes	961.23	624.30	336.93	
Issue expenses	897.06	758.24	138.82	
Total Gross Proceeds of the Issue	**6410.30**	**3984.99**	**2425.31**	

For APV & ASSOCIATES
Chartered Accountants
ICAI FRN: 012314W

APV & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ N.Delhi

CA Vikesh Bansal
Partner
M.No.: 096225
UDIN: 26096225BATMUA6137

Place: New Delhi
Date: 12th November, 2026