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MAJESTIC RESEARCH SERVICES AND SOLUTIONS LIMITED
(CIN: L72200KA2012PLC063818)

15th November, 2026

To,
BSE Ltd,
Corporate Relationship Dept,
P.J. Tower, Dalal Street,
Mumbai - 400 001.

Scrip Code: 539229
ISIN: INE196R01012

Sub.: Outcome of the Board Meeting and announcements pursuant to the Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations').

Respected Sir/Madam,

With reference to the captioned subject, we inform you that the Board of Directors of the Company at its meeting held today, commenced at 12:45 P.M. and concluded at 01:15 P.M. has, inter-alia, considered the following:

1. Approved the Unaudited Standalone Financial Results of the Company along with Limited Review Report of the Statutory Auditors of the Company for the half year ended on 30th September, 2026.

2. Other incidental and ancillary matters.

You are requested to take the same on your records.

Thanking you,
For **Majestic Research Services and Solutions Limited**

PATEL RASHMIKABEN S
Digitally signed by PATEL RASHMIKABEN S
Date: 2026.11.15 13:23:55 +05'30'

Rashmikaben Shaileshbhai Patel
Managing Director
(DIN: 09676551)

CA INDIA
J J PATEL & ASSOCIATES
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED HALF YEARLY FINANCIAL RESULTS OF MAJESTIC RESEARCH SERVICE AND SOLUTIONS LIMITED PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To,
The Board of Directors of
Majestic Research Service and Solutions Limited

1. We were engaged to review the accompanying Statement of unaudited financial results of Majestic Research Service and Solutions Limited (the "Company") for the half year ended September 30, 2026 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. It is the responsibility of the Company's Management and Board of Directors to prepare this 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors.

3. Our responsibility is to conduct a 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 is limited primarily to inquiries of Company personnel responsible for financial and accounting matters and analytical and other review procedures applied to financial data, and is substantially less in scope than an audit conducted in accordance with Standards on Auditing; it thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Because of the significance of the matter described in paragraph 4 below (Basis for Disclaimer of Conclusion), we were not able to obtain sufficient appropriate evidence to provide a basis for a conclusion on the Statement and hence we do not express a conclusion on the Statement.

J J PATEL & ASSOCIATES FRN 133005W AHMEDABAD

▪ **Head Off.** : 504, Patron, Opp Kensville Golf Academy, Rajpath Club To Sp Ring Road, Bodakdev, Ahmedabad - 380054
▪ **Branch** : North - 1106, Twin Star, Opp Balazi Hall, 150 Ft Ring Road, Rajkot - 360005
▪ **Branch** : 3, Sharweshwar Complex, Trikam Nagar 1, L H Road, Varachha, Surat - 395006

Email: ahd.jjpa@gmail.com

AHMEDABAD | RAJKOT | SURAT

4. Basis for Disclaimer of Conclusion

a. We have not been provided with sufficient appropriate evidence, i.e. supporting documents and vouchers, in respect of certain payments made by the Company during the half year ended September 30, 2026. In the absence of sufficient appropriate evidence, we are unable to verify the completeness, accuracy, validity and classification of such payments, and we are unable to comment on their consequential impact, if any, on the expenses, assets, liabilities, profit/loss and related disclosures in the accompanying Statement for the half year ended September 30, 2026.

5. Emphasis of Matter

We draw attention to the notes to the Statement and our Audit Report dated July 08, 2026 on the financial results for the half year and year ended March 31, 2026, wherein a Disclaimer of Opinion was issued due to the non-availability of supporting records and non-verifiability of opening balances inherited prior to the implementation of the NCLT Resolution Plan. As disclosed in the notes accompanying the financial results, the Company had written off / extinguished all such unverified opening balances during the previous financial year ended March 31, 2026 pursuant to the approved NCLT Resolution Plan. Consequently, no such unverified previous balances remain carried forward in the financial results from the commencement of the current financial year (i.e., April 01, 2026) onwards.

For J J PATEL & ASSOCIATES
Chartered Accountants
FRN: 133005W



CA Ketan V. Gadhiya
Partner
Membership Number: 614200
UDIN: 26614200MEVQUT5251

Place: Ahmedabad
Date: 15th November, 2026

MAJESTIC RESEARCH SERVICES AND SOLUTIONS LIMITED

CIN: L72200KA2012PLC063818

2nd Floor, Kalpak Arcade, No. 46/17, Church Street,
Bangalore, Karnataka,India, 560001

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER 2026

(₹ in Lakhs except EPS)

	Particulars	HALF YEAR ENDED			YEAR ENDED	
		30-Sep-26	31-Mar-26	30-Sep-25	31-Mar-26	31-Mar-25
A	Date of Start of Reporting Period	01-Apr-26	01-Oct-25	01-Apr-25	01-Apr-25	01-Apr-24
B	Date of End of Reporting Period	30-Sep-26	31-Mar-26	30-Sep-25	31-Mar-26	31-Mar-25
C	Whether the Results are Audited or Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
I	Revenue from Operations	-	-	-	-	-
II	Other Income	-	0.00	2.99	2.99	7.32
III	Total Income	-	0.00	2.99	2.99	7.32
IV	Expenses					
(a)	Cost of Material Consumed	-	-	-	-	-
(b)	Change in Inventories of work in progress and finished goods	-	-	-	-	-
(c)	Employee Benefit Expenses	1.50	-	-	-	-
(d)	Finance Costs	-	0.01	-	0.01	0.01
(e)	Depreciation and Amortization Expenses	-	-	-	-	-
(f)	Other Expenses	4.70	8.83	19.01	27.84	18.17
IV	Total expenses	6.20	8.84	19.01	27.85	18.18
V	Profit/(loss) before exceptional items and tax (III-IV)	(6.20)	(8.84)	(16.01)	(24.85)	(10.86)
VI	Exceptional Items			1,522.74	1,522.74	
VII	Profit/(loss) before tax (V-VI)	(6.20)	(8.84)	(1,538.75)	(1,547.59)	(10.86)
VIII	Tax Expenses					
	- Current Tax	-	-	-	-	-
	- Short/Excess Provision of Tax	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-
IX	Profit/(Loss) for the period from continuing operation (IX-X)	(6.20)	(8.84)	(1,538.75)	(1,547.59)	(10.86)
X	Profit/(Loss) for the period from discontinuing operation	-	-	-		-
XI	Tax expenses of discontinued operations	-	-	-	-	-
XII	Profit/(Loss) for the period from discontinuing operation (after Tax) (XII-XIII)	-	-	-	-	-
XIII	Profit/(Loss) for the period (XI+XIV)	(6.20)	(8.84)	(1,538.75)	(1,547.59)	(10.86)
XIV	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 / (Loss) (Net of Tax)	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit/(Loss) and other comprehensive income for the period)	(6.20)	(8.84)	(1,538.75)	(1,547.59)	(10.86)
XVI	Details of Equity share capital and Reserve					
	Reserves Excluding Revaluation Reserves	-	-	-	(1,248.76)	298.84
	Paid Up Equity Share Capital of Rs. 10/- each	-	-	-	1,002.60	1,002.60
	Face Value of Equity Shares	-	-	-	10.00	10.00
	Earnings Per Share (Face Value per Share Rs.10 each)					
	-Basic EPS (In Rs)	(0.06)	(0.09)	(15.35)	(15.44)	(0.11)
	-Diluted EPS (In Rs)	(0.06)	(0.09)	(15.35)	(15.44)	(0.11)

FOR, MAJESTIC RESEARCH SERVICES AND SOLUTIONS LIMITED
For and on behalf of the Board of Directors

P.S. Patel

Parth Patel
Director
DIN - 09135806

R.S. Patel

Rashmikaben Patel
Managing Director
DIN - 09676511

Place: Ahmedabad
Date: 15th November, 2026

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MAJESTIC RESEARCH SERVICES AND SOLUTIONS LIMITED

CIN: L72200KA2012PLC063818

2nd Floor, Kalpak Arcade, No. 46/17, Church Street,
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BALANCE SHEET AS ON 30TH SEPTEMBER, 2026

(Amounts in lakhs)

Particulars	30-Sep-26	31-Mar-26
I. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	639.79	639.79
(b) Intangible Assets	-	-
(c) Capital Work In Progress	-	-
(d) Financial Assets		
(i) Investments	-	-
(ii) Others	-	-
(e) Deferred tax assets (net)	-	-
(f) Other non-current assets	0.02	-
Total Non-Current Assets	**639.81**	**639.79**
(2) Current assets		
(a) Inventories	-	-
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Cash and cash equivalents	0.65	2.28
(iv) Bank balances other than (iii) above	-	-
(v) Others	-	-
(c) Other cufrent assets	26.31	8.61
Total Current Assets	**26.96**	**10.89**
Total Assets	**666.77**	**650.68**
I. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	1,002.60	1,002.60
(b) Other Equity	(1,254.96)	(1,248.76)
Total Equity	**(252.36)**	**(246.16)**
(2) Non-current liabilities		
(a) Financial Liabilities		
(i) Long-term Borrowings	910.76	891.04
(ii) Lease Liabilities	-	-
(iii) Other financial liabilities	-	-
(b) Deferred Tax Liabilities (net)	-	-
Total Non-Current Liabilities	**910.76**	**891.04**
(3) Current liabilities		
(a) Financial Liabilities		
(i) Short-term Borrowings	-	-
(ii) Trade Payables		
- Due to Micro and Small Enterprises	-	-
- Due to Others	7.36	5.35
(iii) Other financial liabilities	-	-
(b) Short-term Provisions	-	-
(c) Other Current Liabilities	1.00	0.45
Total Current Liabilities	**8.36**	**5.80**
Total Equity and Liabilities	**666.77**	**650.68**

FOR, MAJESTIC RESEARCH SERVICES AND SOLUTIONS LIMITED
For and on behalf of the Board of Directors

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Director
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CIN: L72200KA2012PLC063818

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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2026

(Amounts in lakhs)

Particulars	30-Sep-26	31-Mar-26
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	(6.20)	(24.85)
Depreciation and Amortisation Expense	-	-
Non Cash Adjustments	-	72.56
Loss on Write-off of Assets	-	(1,522.74)
Interest Income	-	(0.00)
Finance Costs	-	0.01
Operating Profit before working capital changes	**(6.20)**	**(1,475.02)**
Adustment for:		
Inventories	-	-
Trade Receivables	-	2,034.27
Other Current Asset	(17.70)	1,312.55
Loans and Advances	-	-
Trade Payables	2.01	5.32
Other Current liability	0.55	(682.33)
Long Term Liability	-	-
Short-term and long-term Provisions	-	(20.61)
Cash (Used in)/Generated from Operations	**(21.33)**	**1,174.18**
Tax paid(Net)	-	-
Net Cash (Used in)/Generated from Operating Activities	**(21.33)**	**1,174.18**
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	-	-
Sale of Property, Plant and Equipment	-	-
(Increase)/Decrease in Other non current asset	(0.02)	309.41
Investment in Term Deposits	-	
Interest received	-	0.00
Net Cash (Used in)/Generated from Investing Activities	**(0.02)**	**309.41**
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Share Capital	-	-
Proceeds from Long Term Borrowings	19.72	82.38
Repayment of Long Term Borrowings	-	(1,792.95)
Proceeds from Short Term Borrowings	-	-
Repayment of Short Term Borrowings	-	-
Interest Paid	-	-
Net Cash (Used in)/Generated from Financing Activities	**19.72**	**(1,710.57)**
Net Increase/(Decrease) in Cash and Cash Equivalents	**(1.63)**	**(226.97)**
Opening Balance of Cash and Cash Equivalents	2.28	229.25
Exchange difference of Foreign Currency Cash and Cash equivalents	-	-
Closing Balance of Cash and Cash Equivalents	**0.65**	**2.28**

FOR, MAJESTIC RESEARCH SERVICES AND SOLUTIONS LIMITED
For and on behalf of the Board of Directors

P. S. Patel

Parth Patel
Director
DIN - 09135806

R. S. Patel

Rashmikaben Patel
Managing Director
DIN - 09676511

Place: Ahmedabad
Date: 15th November, 2026

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EXPLANATORY NOTES TO THE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

1) The above Financial Results which are published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and have been approved by the Board of Directors at its Meeting held on 15th November, 2026.

2) The Financial Results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act ("Act"), read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (including any amendment(s) / modification(s) / re-enactment(s) thereto). The Financial Results have been subjected to limited review by the Statutory Auditors of the Company, who have expressed a Disclaimer of Conclusion in their Limited Review Report, as described in Note 11 below.

3) The Company is engaged in the business of providing technology-driven market research, insights, and digital research services. Accordingly, the Company operates in a single reportable operating segment, namely 'Market Research Services', as per the requirements of Ind AS 108 on Operating Segments.

4) The accompanying financial results include the results for the half year ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year and the unaudited year to date figures up to the first half year ended as on 30th September, 2025 of the previous financial year.

5) Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April 2021.

6) There is no investor complaints received for the period under review.

7) Earning per shares are calculated on weighted average of the share capital outstanding during the year/half year/period EPS is not annualized.

8) The Financial results have been prepared in accordance with the Indian Accounting Standard as notified under section 133 of the Companies Act 2013 (Act), read with the relevant rules made thereunder and other accounting principles generally accepted in India.

9) As the company do not have any Holding/Subsidiary/Joint Venture/Associate concern, no reporting has been made in this regard.

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10) Pursuant to the approval and implementation of the Resolution Plan by the Hon'ble NCLT under the Corporate Insolvency Resolution Process (CIRP), the Company's prior management and control were transferred to the new management. Due to the non-availability of supporting records for opening balances inherited prior to the CIRP implementation, a Disclaimer of Opinion was issued by the Statutory Auditors in their Audit Report for the half-year and year ended March 31, 2026. During the previous financial year ended March 31, 2026, all such unverified opening balances were fully written off / extinguished pursuant to the terms of the approved Resolution Plan. Consequently, no unverified previous balances remain carried forward in the financial statements from the commencement of the current financial year (i.e., April 01, 2026) onwards.

11) The Statutory Auditors have stated in their Limited Review Report that relevant supporting documents and vouchers in respect of certain payments made by the Company during the half year ended September 30, 2026 were not made available to them for verification. In the absence of sufficient appropriate evidence, the Statutory Auditors were unable to verify the completeness, accuracy, validity and classification of such payments and their consequential impact, if any, on the expenses, assets, liabilities, profit/loss and related disclosures, and accordingly have expressed a Disclaimer of Conclusion on the Statement.

FOR, **Majestic Research Service and Solutions Limited**

R.S.Patel

Rashmikaben Patel
(Managing Director)
(DIN - 09676511)

Place: Ahmedabad

Date: 15th November, 2026

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