Madhur Industries Ltd.

(A Govt. recognised Export House)

Date: 05/11/2026

To,

BOMBAY STOCK EXCHANGE LIMITED

The Corporate Relations Department,

PJ Towers, Dalal Street,

Mumbai – 400001

Scrip Code: 519279 (MADHUR INDUSTRIES LTD)

Subject: Outcome Of Board Meeting Dated 05TH November, 2026

Dear Sir,

The Board of Directors of Madhur Industries Limited (the "Company") at its meeting held today i.e. on Thursday, November 05, 2026, at its registered office has inter alia approved and adopted: Please find enclosed the following:

1. Considered and Approved Standalone Unaudited Financial Results Alongwith Statement Of Assets & Liabilities, and Statement Of Cash Flow of the Company for the Second Quarter and Half-Year ended on 30th September, 2026. This is pursuant to Regulation 33 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. In compliance with the provisions of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We hereby declare that the Statutory Auditors, M/s. S D P M & CO., Chartered Accountants, have issued the Limited Review Report on the Standalone Unaudited Financial Results of the Company for the Second Quarter and Half-Year ended on 30thSeptember, 2026.

3. The Board has taken note of the fine imposed by BSE Limited amounting to ₹ 11,800/- (including GST) each, for non-compliance related to Non-submission of the voting results in the XBRL within the period provided under this regulation Regulation 44(3). The Board has also taken note of the fact that the Company has already complied with the requirements and paid the fine to the exchanges. The relevant mail received from the Stock Exchanges are enclosed as Annexure-I.

"Madhur Complex", 3rd Floor, Stadium Cross Road, Navrangpura, Ahmedabad - 380 009. (India) • Phone: +91-79 - 65120323, 30023839
CIN: L51909GJ1973PLC002252 • E-mail: info@madhurindustrieslimited.com • Visit us at : www.madhurindustrieslimited.com
Export Office: G-48/A.P.M.C. Market No.1, Phase II, Vashi, New Mumbai-400 705. (India)
Phone: +91-22-27665142, 27655591 • Fax: +91-22-27655502 • E-mail: madurind123@gmail.com

Madhur Industries Ltd.
(A Govt. recognised **Export House**)

Further as informed earlier, please note that the Trading Window for trading/ dealing in the Company's shares was closed from 01st October, 2026, and will reopen after 48 hours from declaration of Standalone Unaudited Financial Results of the Company for the Second Quarter and Half-Year ended on 30th September, 2026, i.e., on 08th November, 2026.

The meeting of Board of Directors of the Company commenced at 05:00 P.M. and the meeting concluded at 05:30 P.M.

Kindly take the same on your records.
Thanking you,
Yours faithfully,
For MADHUR INDUSTRIES LIMITED

Shalin V. Parikh
MR. SHALIN PARIKH
MANAGING DIRECTOR
(DIN: 00494506)

"Madhur Complex", 3rd Floor, Stadium Cross Road, Navrangpura, Ahmedabad - 380 009. (India) • Phone: +91-79 - 65120323, 30023839
CIN: L51909GJ1973PLC002252 • E-mail: info@madhurindustrieslimited.com • Visit us at : www.madhurindustrieslimited.com
Export Office: G-49/A.P.M.C. Market No.1, Phase II, Vashi, New Mumbai-400 705. (India)
Phone: +91-22-27665142, 27655591 • Fax: +91-22-27655502 • E-mail: madurind123@gmail.com

MADHUR INDUSTRIES LIMITED

CIN: L51909GJ1973PLC002252

Registered Office: Madhur Complex, Stadium Cross Road, Navrangpura, Ahmedabad, Gujarat - 380009

STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS ON HALF YEAR ENDED 30TH SEPTEMBER 2026

(Rs. In Lacs)

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
ASSETS		
(1) Non - Current Assets		
(a) Property, Plant and Equipment	-	-
(b) Financial Assets	-	-
i) Investments	1.00	1.00
ii) Loans	68.79	68.79
(c) Other Non Current Assets	-	-
(d) Deferred Tax Asset (Net)	-	-
(2) Current Assets		
(a) Inventories (Work in Progress)	-	-
(b) Financial assets	-	-
(i) Trade Receivable	-	-
(ii) Investments	63.39	52.12
(iii) Cash and cash equivalents	54.24	31.60
(iv) Bank balance other than Cash and Cash Equivalents	180.00	230.00
(c) Other current assets	11.48	8.35
(d) Current Tax Assets (Net)	2.64	1.86
TOTAL ASSETS	**381.53**	**393.71**
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	409.00	409.00
(b) Other Equity	(36.22)	(23.91)
LIABILITIES		
(1) Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1.14	1.14
(ii) Trade Payables		
(b) Deferred tax liabilities (Net)	0.73	0.41
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Trade payables		
Outstanding dues of micro and small enterprises	-	-
Outstanding dues other than micro and small enterprises	0.12	0.59
(ii) Other Current Financial Liabilities	5.55	5.33
(b) Other current liabilities	0.21	0.15
(c) Provisions	1.00	1.00
(d) Current Tax Liabilities (Net)	-	-
TOTAL EQUITY AND LIABILITIES	**381.53**	**393.71**

By order of the Board of Directors of
Madhur Industries Limited

Shalin V. Parikh

Shalin Vinitbhai Parikh
Managing Director
DIN: 00494506

Date : 05th November 2026
Place : Ahmedabad

MADHUR INDUSTRIES LIMITED

CIN: L51909GJ1973PLC002252

Registered Office: Madhur Complex, Stadium Cross Road, Navrangpura, Ahmedabad, Gujarat - 380009

UNAUDITED STANDALONE IND AS COMPLIANT FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2026

AMOUNT RS. IN LACS

SR.NO.	PARTICULARS	QUARTERS ENDED			HALF YEAR ENDED		FINANCIAL YEAR
		30/09/2026	30/06/2026	30/09/2025	30/09/2026	30/09/2025	ENDED 31/03/2026
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
	INCOMES						
I	Revenue from Operations	-	-	-	-	-	-
II	Other Income	3.39	4.27	4.93	7.66	8.28	19.09
III	Total Income (I + II)	**3.39**	**4.27**	**4.93**	**7.66**	**8.28**	**19.09**
IV	EXPENSES.						
(a)	Purchase of Stock in Trade.	-	-	-	-	-	-
(b)	Changes of Inventories of Finished Goods, Work in Progress, Work in Trade	-	-	-	-	-	-
(C)	Employees Cost	0.45	0.45	0.45	0.91	0.90	1.81
(d)	Finance Cost	-	-	-	-	-	-
(e)	Depreciation and Amortisation Expenses	-	-	-	-	-	-
(f)	Other Expenses	10.55	9.47	12.40	20.01	17.83	35.23
	TOTAL EXPENSES (IV (a to f)	**11.00**	**9.92**	**12.84**	**20.92**	**18.73**	**37.04**
V	**Profit/(Loss) before Exceptional Items and Tax (III-IV)**	**(7.61)**	**(5.65)**	**(7.91)**	**(13.26)**	**(10.45)**	**(17.95)**
VI	Exceptional Items. & Extraordinary Item	-	-	-	-	-	-
VII	**Profit/ (Loss) Before Tax (V-VI)**	**(7.61)**	**(5.65)**	**(7.91)**	**(13.26)**	**(10.45)**	**(17.95)**
VIII	**TAX EXPENSES**						
(a)	Current Tax	-	-	-	-	-	-
(b)	Deferred Tax	-	-	-	-	-	-
(c)	Short/(Excess) provision of previous period	-	-	-	-	-	9.03
	Total Tax Expenses	-	-	-	-	-	**9.03**
IX	**NET PROFIT AFTER TAX FROM BUSINESS OPERATIONS**	**(7.61)**	**(5.65)**	**(7.91)**	**(13.26)**	**(10.45)**	**(26.97)**
X	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss	0.72	0.55	-	1.27	-	1.61
	Income tax relating to items that will not be reclassified to profit and loss account	(0.18)	(0.14)	-	(0.32)	-	(0.41)
XI	**Total Comprehensive Income (IX+X)**	**(7.07)**	**(5.24)**	**(7.91)**	**(12.31)**	**(10.45)**	**(25.77)**
XII	Paid up Equity Share Capital (Amount in lacs)	409.00	409.00	409.00	409.00	409.00	409.00
	Rs. 10 Face value per share)	10.00	10.00	10.00	10.00	10.00	10.00
XIII	Other Equity Capital (Reserve & Surplus)	-	-	-	-	-	-
XIV	Earning Per Share (In Rupees) from						
	Continuing Operations (Not Annualized).						
(i)	Basic	(0.19)	(0.14)	(0.19)	(0.32)	(0.26)	(0.66)
(ii)	Diluted	(0.19)	(0.14)	(0.19)	(0.32)	(0.26)	(0.66)
XV	Income from Discontinuing Operations	-	-	-	-	-	-
XVI	Profit /(Loss) from Discontinuing Operations	-	-	-	-	-	-
XVII	Profit/(loss) for the period After Adjustment of discontinuing Operations with Currnet Operations	**(7.07)**	**(5.24)**	**(7.91)**	**(12.31)**	**(10.45)**	**(25.77)**

NOTES:

1. The above Financial Results have been reviewed by the Audit Committee in its meeting held on 05th November 2026 and the same were adopted by the Board of Directors in their meeting held on the same date.

2. The statutory auditors have carried out limited review of the standalone unaudited financial results for the quarter ended 30th September 2026 and have issued unmodified review report.

3. Figures for the previous period have been regrouped/ rearranged/ reclassfied wherever considered necessary to correspond with the current period's classification/group's disclosure.

By order of the Board of Directors of
Madhur Industries Limited

Shalin V. Parikh

Shalin Vinitbhai Parikh
Managing Director
DIN: 00494506

Date : 05th November 2026
Place : Ahmedabad

MADHUR INDUSTRIES LIMITED

CIN: L51909GJ1973PLC002252

Statement of Cash Flow Annexed to the Balance Sheet as at 30th September 2026

(Rs. In Lacs)

Particulars	30/09/2026	31/03/2026
A. Cash Flow from Operating Activities		
Net Profit before tax and extraordinary Items	(13.26)	(17.95)
Adjustments for	-	-
Depreciation and amortization expense	-	-
Interest & Dividend Income	(7.66)	(19.09)
Operating profit before working capital changes	**(20.92)**	**(37.04)**
Adjustments for		
Decrease/ (Increase) in Other Non Current Assets	-	-
Decrease/ (Increase) in Other Current Assets	(3.12)	7.33
Decrease/ (Increase) in Trade and other receivables	-	-
Decrease/ (Increase) in Loans	-	0.00
Increase/ (Decrease) in Trade and other payables	(0.47)	0.53
Increase/ (Decrease) in Other Financial Liabilities and provisions	0.28	(3.27)
Cash Generated from operations	**(24.23)**	**(32.45)**
Adjustment for extraordinary items	(0.78)	(20.22)
Net Cash From Operating Activites	**(25.01)**	**(52.67)**
B. **Cash Flow From Investing Activities**		
Sale/(purchase) of Investment	(10.00)	(52.12)
Purchase of Assets	-	-
Interest & Dividend Income	7.66	19.09
Net Cash from Investing Activities	**(2.34)**	**(33.03)**
C. **Cash flow From Financing Activities**		
Proceeds from Long Term Borrowings	-	0.00
Proceeds from increase in share capital	-	-
Net Cash used in Financing Activities	**-**	**0.00**
Net Increase in Cash & Cash Equivalents	(27.35)	(85.69)
Opening Balance of Cash & Cash Equivalents	261.60	347.29
Closing Balance of Cash & Cash Equivalents	**234.24**	**261.60**

By order of the Board of Directors of
Madhur Industries Limited

Shalin V. Parikh

Shalin Vinitbhai Parikh
Managing Director
DIN: 00494506

Date : 05th November 2026
Place : Ahmedabad

Limited Review Report on unaudited quarterly standalone financial results of Madhur Industries Limited pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("Listing Regulations")

To the Board of Directors of
Madhur Industries Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Madhur Industries Limited ("the Company") for the quarter and half year ended on 30th September, 2026** and the year to date results for the period from 1st April, 2026 to 30th September, 2026 (**"the Statement"**) together with notes thereon attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("Listing Regulations") 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 Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), 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 express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standards 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the 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.

4. Based on our review conducted as stated in above Paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared

S D P M & Co. FRN 126741W AHMEDABAD Chartered Accountants

Head Office : 1016-1018, Anand Mangal-III, Opp. Core House, Apollo City Centre Lane, Nr. Parimal Cross Road, Ambawadi, Ahmedabad - 380 015. **Phone : 079 - 4897 1100, 4006 9039**
Email : info@sdco.co.in - ca.sdco@gmail.com

in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in the terms of Listing Regulation 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.

Date : 05/11/2026
Place : Ahmedabad

For S D P M & Co.
Chartered Accountants



Malay Pandit (Partner)
M.No. 046482
FRN : 126741W
UDIN : 26046482CGUPDQ8637

519279-Fines as per SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 and last updated on January 30,2026 (Chapter VII (A)-Penal Action for Non-Compliance)

1 message

bse.soplodr <bse.soplodr@bseindia.com> Wed, 14 Oct, 2026 at 5:42 pm
To: info@madhur.co <info@madhur.co>, info@madhur.com <info@madhur.com>, madhurindcomp@gmail.com <madhurindcomp@gmail.com>
Cc: bse.soplodr <bse.soplodr@bseindia.com>

Ref.: SOP-Review-14.10.2026

To

The Company Secretary/Compliance Officer

Company Name: Madhur Industries Ltd

Scrip Code: 519279

Dear Sir/Madam,

Sub: Fines as per SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 and last updated on January 30,2026 (Chapter-VII(A)-Penal Actions for Non-Compliance)

The company is advised to refer to the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 and last updated on January 30,2026 (Chapter VII (A)-Penal Action for Non-Compliance) issued by Securities and Exchange Board of India (SEBI) with respect to penal actions for non-compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Standard Operating Procedure for suspension and revocation of trading of specified securities.

The Exchange had also issued a guidance note regarding the provisions of the said SEBI circular which is disseminated on the Exchange website at the following link:

https://www.bseindia.com/downloads1/Guidance_Note_for_SEBI_SOP_Circular.pdf

In this regard it is observed that the company is non-compliant with the following Regulations for the period mentioned below:

Applicable Regulation of SEBI (LODR) Regulations, 2015	**Basic Fine prescribed**	**Fines levied for month ended**	**Fine payable by the company (inclusive of GST @ 18 %)**		
			Basic Fine	**GST @ 18 %**	**Total Fine payable**
Regulation 29(2)/29(3) Delay in furnishing prior intimation about the meeting of the board of directors	Rs. 10,000 per instance of non-compliance per item	Sep-26	0	0	0
Regulation 44(3)	Rs. 10,000 per instance	Sep-26	10000	1800	11800

Non-submission of the voting results within the period provided under this regulation	of non-compliance	(Delayed Compliance)			
Regulation 31A(3)(a)(ii) / (iii) / (v) / (vii) Non-compliance with the requirements for reclassification of promoter / promoter group entity	(*)Rs. 5000 per day	Sep-26	0	0	0
		Total SOP Fine	10000	1800	11800

(*)As per the provisions of the circular the fines will continue to be computed further till the time of rectification of the non-compliance to the satisfaction of the Exchange or till the scrip of the listed entity is suspended from trading for non-compliance with aforesaid provisions.

The Company is therefore advised to note that as per the provisions of this circular:

- The company is required to ensure compliance with above regulation and ensure to pay the aforesaid fines including GST within 15 days from the date of this letter/email, **failing which Exchange shall, pursuant to the provisions of the aforesaid circular, initiate action related to freezing of the entire shareholding of the promoter in this entity as well as all other securities held in the demat account of the promoter.** The company is advised to bring the provisions of this Circular to the notice of promoter of the company.

- The company is also advised to ensure that the subject matter of non-compliance which has been identified and indicated by the Exchange and any subsequent action taken by the Exchange in this regard shall be placed before the Board of Directors of the company in its next meeting. Comments made by the board shall be duly informed to the Exchange for dissemination.

Yours faithfully,

Reena Raphel
Manager
Listing Compliance

Roshani Shinde
Manager
Listing Compliance

In case of any further queries please email the following ids:

Particulars	**Email Id**
Query on Reg.29/42	listing.crd@bseindia.com;

Query on Reg.44	Diya.Narwani@bseindia.com;
Query on Reg.31A	maria.benny@bseindia.com;
Query on remittance	bse.soplodr@bseindia.com;

Company is requested to remit the fine amount to the following designated **VIRTUAL BANK ACCOUNT** of the Exchange:

Company Name	Madhur Industries Ltd		
Account Name	**Bank Name & Branch**	**Virtual Bank Account No.***	**IFSC Code**
BSE Limited	ICICI Bank Ltd.- CMS Branch	BSER03884	ICIC0000104

-

Note: This bank account is specifically dedicated to SOP fine and Waiver fees only, Therefore, company is advised not to deposit/credit any amount payable other than SOP fines/penalties/waiver.

The company is required to submit fine remittance details in the following format given at Annexure I to Email id: bse.soplodr@bseindia.com

-

Annexure-I (On letterhead of the company)

Sub: Details of Payment of fines for Non-Compliance with Regulations of SEBI (LODR) Regulations, 2015.

Remittance details:

-

Scrip Code	**Regulation & Quarter**	**Bank UTR number**	**Date of Payment**	**Amount paid**	**TDS deducted, if any**	**Net Amount paid**

This mail is classified as 'CONFIDENTIAL' by roshani.more on October 14, 2026 at 17:42:29.