Millworks Technologies Limited

Date: November 13, 2026

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

Dear Sir/Madam,

Sub.: Outcome of Board Meeting for approval of Standalone Un-audited Financial Results of the Company for the Half Year ended on 30th September, 2026.

REF: SCRIP CODE: 544826

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 Friday, 13th November, 2026 at the registered office of the company which commenced at 03:00 PM and concluded at 07:00 PM inter-alia has:

- Considered and approved the Un-audited Standalone Financial Results of the Company for the half-year ended on 30th September, 2026, pursuant to Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further kindly note that, Pursuant to BSE Circular No. LIST/COMP/0112019-20 dated April 02, 2019 and NSE Circular No. NSE/CML/2019111 dated April 02, 2019 and in compliance of the provisions of SEBI (Prohibition of Insider Trading) (Amendment) 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.

Please take the same on your records

Thanking you,

FOR, MILLWORKS TECHNOLOGIES LIMITED

SRIDHAR ACHARYA
Digitally signed by SRIDHAR ACHARYA
Date: 2026.11.13 20:33:35 +05'30'

SRIDHAR ACHARYA
MANAGING DIRECTOR
(DIN: 05341880)

Place: Bangalore
Date: 13th November, 2026

Encl: Un-audited Financial Results for the half-year ended 30th September, 2026

VISHNU DAYA & CO LLP

CHARTERED ACCOUNTANTS

GF-7 & 3rd Floor, Karuna Complex, No. 337, Sampige Road, Malleswaram, Bengaluru - 560 003.
Phone : +91-80-23312779, +91-80-23560633, +91-80-23343983
Website : www.vishnudaya.com

Independent Auditor's Review Report on the Unaudited Financial Results for the Half Year Ended September 30, 2026, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
Millworks Technologies Limited *(formerly known as Millworks Technologies Private Limited)*
No. 458/1, 10th A Cross, Phase-4, Peenya Industrial Area,
Bengaluru, Karnataka – 560 058

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Millworks Technologies Limited** *(formerly known as Millworks Technologies Private Limited)* ("the Company") for the half year ended September 30, 2026, together with the Statement of Assets and Liabilities as at that date, the Statement of Cash Flows for the half year then ended, and the notes thereon (together "the Statement"). The Statement is being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with the relevant rules issued thereunder, 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 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 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. Consequently, it 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.

Basis for Qualified Conclusion

4. Trade receivables in the Statement as at September 30, 2026 include Rs. 8,688.29 lakh due from one of the Company's major customers, which has been outstanding for a period of six to eight months. The Company has also paid advances of Rs. 1059.00 lakh to the same party. These advances appear in the Statement under Other current assets / Advances to suppliers and have been outstanding for less than six months. Balance confirmations for both amounts have not been received, and the Company is pursuing their recovery and adjustment. Management believes both amounts are fully recoverable, so no provision has been made.

   However, we could not obtain sufficient appropriate evidence about whether the trade receivables and the advances due from this party are recoverable. As a result, we cannot determine whether any adjustment is needed to their carrying values and the related effect on the net loss for the half year ended September 30, 2026 and on reserves and surplus as at that date.

VISHNU DAYA & CO LLP
F.R. No. 008456S/S200092
BENGALURU
CHARTERED ACCOUNTANTS

Qualified Conclusion

5. Based on our review conducted as stated in paragraph 3 above, except for the effects of the matter described in paragraph 4 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 AS 25 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

6. The equity shares of the Company were listed on the SME Platform of BSE Limited on July 21, 2026. As stated in Note 7 to the Statement, the figures for the half year ended March 31, 2026 are the balancing figures between the audited figures for the full financial year ended March 31, 2026 and the unaudited figures for the half year ended September 30, 2025. The figures for the half years ended September 30, 2025 and March 31, 2026 have been approved by the Company's Board of Directors but have not been subjected to an audit or review by us.

Our conclusion on the Statement is not further modified in respect of this matter.

For **Vishnu Daya & Co LLP**

Chartered Accountants

Firm Registration No.: 008456S/S200092

VISHNU DAYA & CO LLP
F.R. No. 008456S/S200092
BENGALURU
CHARTERED ACCOUNTANTS

Shankar D

Partner

Membership No.: 216547

UDIN: 26216547GTHLAL7801

Place: Bengaluru

Date: 13 November 2026

Millworks Technologies Limited *(formerly known as Millworks Technologies Private Limited)*
Corporate Identity Number (CIN): U29200KA2021PLC153863
No. 458/1, 10th A Cross, Phase -4 Peenya Industrial Area, Bangalore, Karnataka, India, 560058
Website : www.millworksindia.com ; Email : cs@millworksindia.com

Statement of Unaudited Financial Results **(₹ in Lakhs)**

Particulars	Half year ended			Year ended
	September 30,2026 (Unaudited)	March 31, 2026 (Unaudited)	September 30,2025 (Unaudited)	March 31, 2026 (Audited)
INCOME				
Revenue from operations	1,737.16	10,478.33	4,398.37	14,876.70
Other Income	74.11	284.59	178.37	462.96
Total income	**1,811.27**	**10,762.92**	**4,576.74**	**15,339.66**
EXPENSES				
Cost of materials consumed	2,126.52	5,887.39	1,708.14	7,595.53
Direct Expenses	1,025.87	802.67	195.07	997.74
Changes in inventories of finished goods, work-in-progress and stock in-trade	(2,060.81)	(192.94)	158.44	(34.50)
Employee benefits expense	445.64	506.90	381.17	888.07
Finance costs	181.43	218.61	121.45	340.06
Depreciation and amortisation expense	145.72	140.70	154.53	295.23
Other expenses	92.95	158.16	69.23	227.39
Total expenses	**1,957.31**	**7,521.49**	**2,788.02**	**10,309.51**
Profit before exceptional & prior period items and tax	**(146.04)**	**3,241.43**	**1,788.71**	**5,030.15**
Exceptional items				
Statutory impact of new Labour Codes	-	3.56	3.56	7.13
Profit/(loss) before prior period items and tax	**(146.04)**	**3,237.87**	**1,785.15**	**5,023.02**
Prior period items (Net)	-	0.57	94.83	95.40
Profit/(loss) before tax	**(146.04)**	**3,237.30**	**1,690.32**	**4,927.62**
Tax Expense:				
Current tax				
(i) for the year	-	1,035.32	540.58	1,575.91
(ii) relating to earlier years	(171.94)	(0.03)	(0.02)	(0.05)
Deferred tax charge / (credit)	209.20	(187.79)	(98.05)	(285.84)
	37.26	**847.50**	**442.51**	**1,290.01**
Profit/(loss) for the period	**(183.30)**	**2,389.80**	**1,247.81**	**3,637.61**
Basic and diluted earnings per share (Nominal value Rs. 10 per share)	(1.24)	18.95	10.38	29.54
Weighted average number of equity shares	1,47,82,471	1,26,10,703	1,20,26,660	1,23,15,622

for and on behalf of Board of Directors of
Millworks Technologies Limited

SRIDHAR ACHARYA
Digitally signed by SRIDHAR ACHARYA
Date: 2026.11.13 20:34:03 +05'30'

Sridhar Acharya
Managing Director
DIN:05341880
Place: Bengaluru
Date: 13-11-2026

Millworks Technologies Limited (formerly known as Millworks Technologies Private Limited)
Corporate Identity Number (CIN): U29200KA2021PLC153863
No. 458/1, 10th A Cross, Phase -4 Peenya Industrial Area, Bangalore, Karnataka, India, 560058
Website : www.millworksindia.com ; Email : cs@millworksindia.com

Statement of Assets and Liabilities **(₹ in Lakhs)**

	September 30,2026 (Unaudited)	March 31, 2026 (Audited)
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share capital	1,761.48	1,277.08
Reserves and surplus	21,517.50	6,971.16
	23,278.98	**8,248.24**
Non-current Liabilities		
Long-term borrowings	2,965.30	787.11
Other long term liabilities	24.69	17.09
Long-term provisions	40.86	45.33
	3,030.86	**849.53**
Current Liabilities		
Short-term borrowings	629.77	914.70
Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises and	700.74	1,313.60
(B) Total outstanding dues of creditors other than micro and small enterprises	3,774.13	5,909.76
Other current liabilities	515.88	968.13
Short-term provisions	1,339.13	1,633.00
	6,959.65	**10,739.19**
	33,269.49	**19,836.96**
ASSETS		
Non-current Assets		
Property, Plant and Equipment and intangible assets		
Property, plant and equipment	4,876.16	1,991.86
Intangible assets	428.89	516.58
Intangible Asset Under Development	731.34	187.04
Non-current investments	575.06	575.06
Deferred tax assets (net)	59.11	268.31
Long-term loans and advances	969.23	624.01
Other non-current assets	3,338.88	277.16
	10,978.67	**4,440.03**
Current Assets		
Inventories	2,833.93	1,146.60
Trade receivables	14,223.61	13,868.68
Cash and bank balances	3,065.18	135.16
Short-term loans and advances	2,158.18	240.34
Other current assets	9.92	6.14
	22,290.83	**15,396.93**
	33,269.49	**19,836.96**

for and on behalf of Board of Directors of
Millworks Technologies Limited

SRIDHAR ACHARYA
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Date: 2026.11.13 20:34:26 +05'30'

Sridhar Acharya
Managing Director
DIN:05341880
Place: Bengaluru
Date: 13-11-2026

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No. 458/1, 10th A Cross, Phase -4 Peenya Industrial Area, Bangalore, Karnataka, India, 560058
Website : www.millworksindia.com ; Email : cs@millworksindia.com

Statement of cash flows **(₹ in Lakhs)**

	September 30,2026 (Unaudited)	September 30,2025 (Unaudited)
A. Cash flow from operating activities:		
Profit before tax	(146.04)	1,690.32
Adjustments for:		
Depreciation and amortisation expense	145.72	154.53
Unrealised Forex gain or losses	(11.88)	-
Gratuity & Leave encashment Provision / (Reversal)	(4.86)	(13.66)
Sundry Balances Written Back	(2.74)	-
Sundry Balances Written off	17.49	4.45
Interest cost	178.49	99.00
Interest Income	(9.23)	(4.69)
Operating profits before working capital changes	**166.95**	**1,929.95**
Changes in working capital:		
Increase / (decrease) in trade payables	(2,745.76)	1,156.54
Increase / (decrease) in other non-current liabilities	7.60	(3.23)
Increase / (decrease) in other current liabilities	(452.25)	632.21
Decrease / (increase) in other non-current assets	(5.62)	(0.80)
Decrease / (increase) in inventories	(1,687.32)	(174.26)
Decrease / (increase) in trade receivables	(360.54)	(2,940.45)
Decrease / (increase) in other current assets	(3.65)	2.69
Decrease / (increase) in short-term loans and advances	(1,917.85)	317.66
Cash generated from operations	**(6,998.43)**	**920.30**
Direct taxes paid (net of refunds)	(151.54)	25.56
Net cash generated from operating activities (A)	**(7,149.97)**	**945.86**
B. Cash flow from investing activities		
Purchase of Property, Plant & Equipment's & Intangible Asset Under Development	(3,486.61)	(1,069.30)
Decrease / (increase) in term deposits with banks	(5,075.18)	72.47
Interest Income Received	9.09	4.69
Investment in shares	-	(575.06)
Inter-corporate deposits given	(150.49)	(100.34)
Capital advance paid	(194.73)	(557.18)
Net cash from investing activities (B)	**(8,897.92)**	**(2,224.72)**
C. Cash flow from financing activities		
Interest Cost	(148.49)	(87.26)
Proceeds from Borrowings	2,237.54	816.95
Repayment of Borrowings	(344.26)	-
Proceeds from issue of capital (Net of issue expenses)	15,214.04	500.03
Net cash from financing activities (C)	**16,958.83**	**1,229.71**
Net increase in cash and cash equivalents (A+B+C)	910.94	(49.14)
Cash and cash equivalents at the beginning of the year	75.96	61.81
Cash and cash equivalents at the end of the year	**986.90**	**12.67**
Components of cash and cash equivalents		
Cash and Bank balances comprises of:		
Cash balance	7.72	6.29
Bank balances:		
In current accounts	979.18	6.38
Total cash and cash equivalents	**986.90**	**12.67**

for and on behalf of Board of Directors of
Millworks Technologies Limited

SRIDHAR ACHARYA A
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Date: 2026.11.13 20:34:44 +05'30'

Sridhar Acharya
Managing Director
DIN:05341880
Place: Bengaluru
Date: 13-11-2026

Millworks Technologies Limited (formerly known as Millworks Technologies Private Limited)
Corporate Identity Number (CIN): U29200KA2021PLC153863
No. 458/1, 10th A Cross, Phase -4 Peenya Industrial Area, Bangalore, Karnataka, India, 560058
Website : www.millworksindia.com ; Email : cs@millworksindia.com

Notes forming part of the Unaudited Financial Results for the half year ended September 30, 2026:

1. The above unaudited financial results of Millworks Technologies Limited ("the Company") for the half year ended September 30, 2026, recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13 November 2026. The Statutory Auditors of the Company have carried out a limited review of these financial results and have expressed an unmodified conclusion.

2. The financial results have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, other accounting principles generally accepted in India, and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

3. As per the Ministry of Corporate Affairs notification dated February 16, 2015, companies whose securities are listed on the SME Exchange, as referred to in Chapter IX of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, are exempted from the compulsory adoption of Indian Accounting Standards (Ind AS). Accordingly, the Company continues to prepare and present its financial results in accordance with Indian GAAP.

4. The Company is engaged in the manufacture and sale of precision-machined components and assemblies, which constitutes a single reportable business segment. Hence, no separate segment disclosure is required under Accounting Standard 17 "Segment Reporting".

5. During the half year ended September 30, 2026, the Company completed its Initial Public Offering (IPO) of 48,44,000 equity shares of ₹10 each, through a fresh issue, at an issue price of ₹331 per share (including a premium of ₹321 per share), aggregating to ₹16,033.64 lakhs. The equity shares of the Company were allotted on July 17, 2026 and listed on the SME Platform of BSE Limited on July 21, 2026. Share issue expenses have been adjusted against the Securities Premium account.

6. The details of utilisation of the IPO proceeds as at September 30, 2026 are as follows:

Particulars	Amount as per Offer Document (₹ in lakhs)	Utilised up to September 30, 2026 (₹ in lakhs)	Unutilised as at September 30, 2026 (₹ in lakhs)
Capital expenditure for plant and machinery	6,103.25	2,873.44	3,229.81
Working capital requirements	8,150.00	6,194.00	1,956.00
General corporate purposes	970.59	282.29	688.30
Issue related expenses	809.79	780.84	28.95
Total	**16,033.64**	**10,130.57**	**5,903.07**

The unutilized balance has been placed in Fixed Deposits and bank accounts maintained with Axis Bank.

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 ended March 31, 2026 and the unaudited figures for the half year ended September 30, 2025. The figures for the half years ended March 31, 2026 and September 30, 2025 have not been subjected to audit or limited review by the Statutory Auditors of the Company.

8. The earnings per share for the half years ended September 30, 2026, March 31, 2026 and September 30, 2025 have not been annualised.

9. The figures of the previous periods/year have been regrouped, reclassified and rearranged, wherever necessary, to conform to the current period presentation.

10. The unaudited financial results of the Company for the half year ended September 30, 2026 are also available on the Company's website (www.millworksindia.com) and on the website of BSE Limited (www.bseindia.com).

for and on behalf of Board of Directors of
Millworks Technologies Limited

SRIDHAR ACHARYA
Digitally signed by SRIDHAR ACHARYA
Date: 2026.11.13 20:35:05 +05'30'

Sridhar Acharya
Managing Director
DIN:05341880
Place: Bengaluru
Date: 13-11-2026

VISHNU DAYA & CO LLP

CHARTERED ACCOUNTANTS

GF-7 & 3rd Floor, Karuna Complex, No. 337, Sampige Road, Malleswaram, Bengaluru - 560 003.
Phone : +91-80-23312779, +91-80-23560633, +91-80-23343983
Website : www.vishnudaya.com

To,

The Board of Directors,
Millworks Technologies Limited *(formerly known as Millworks Technologies Private Limited)*
No 458 1 10th A cross Phase 4,
Peenya Industrial area,
Bangalore - 560058
Karnataka

Subject: Certificate of Utilization of Funds Raised through IPO pursuant to Regulation 262(5) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018

Dear Sir(s),

Based on our verification and examination of the books of account and other relevant records of Millworks Technologies Limited *(formerly known as Millworks Technologies Private Limited)* (the "Company") and on the basis of the information and explanations provided to us by the management of the Company, we hereby certify the utilization of funds raised through the Initial Public Offering (IPO) up to 30 September 2026, towards the objects stated in the Prospectus issued by the Company.

(₹ in lakhs)

Sr. No.	Original Object	Modified Object	Original Allocation (₹ in lakhs)	Modified Allocation (₹ in lakhs)	Funds Utilized up to 30-09-2026 (₹ in lakhs)	Unutilized Balance (₹ in lakhs)	Remarks
1	Funding capital expenditure of the Company	N.A.	6,103.25	N.A.	2,873.44	3,229.81	The unutilized balance has been placed in Fixed Deposits and bank accounts maintained with Axis Bank.
2	Funding working capital requirements	N.A.	8,150.00	N.A.	6,194.00	1,956.00	
3	General corporate purposes	N.A.	970.59	N.A.	282.29	688.30	
4	Issue Related Expenses	N.A.	809.79	N.A.	780.84	28.95	
	Total		**16,033.64**	**N.A.**	**10,130.56**	**5,903.07**	

VISHNU DAYA & CO LLP
FR. No. 008456S/S200092
BENGALURU
CHARTERED ACCOUNTANTS

This certificate is issued at the request of the Company for submission to BSE Limited in connection with the reporting requirements under Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 262(5) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. It should not be used for any other purpose without our prior written consent.

Yours sincerely,

For Vishnu Daya & Co LLP
Chartered Accountants
FRN: 008456S/S200092



Shankar D
Partner
ICAI Membership No: 216547
UDIN: 26216547YFNNZC9605
Place: Bangalore
Date: November 13, 2026