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INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR HALF-YEARLY ENDED 30TH SEPTEMBER, 2025 OF MAXVOLT ENERGY INDUSTRIES LIMITED PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To
the Board of Directors of
MAXVOLT ENERGY INDUSTRIES LIMITED
(Formerly Known As Maxvolt Energy Industries Private Limited)
(CIN No.: U40106DL2019PLC349854)

Opinion

1. We have reviewed the accompanying statement of unaudited financial results of **MAXVOLT ENERGY INDUSTRIES LIMITED** (the "Company") for the Half-Yearly ended 30th September 2025 together with the notes thereon (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations')
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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 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 causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the other information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A T K & Associates
Chartered Accountants
Firm Regn No. 018918C



CA Ankur Tayal
Partner
Membership No. 404791
UDIN: 25404791BMIBQF9914
Date: 13/11/2025
Place: Ghaziabad

MAXVOLT ENERGY INDUSTRIES LIMITED**(Formerly Known as Maxvolt Energy Industries Private Limited)**

F-108, Plot No. 1 F/F United Plaza, Community Centre, Karkardooma, New Delhi - 110092

CIN No.: U40106DL2019PTC349854

BALANCE SHEET AS AT 30th September 2025

PARTICULARS	Amount (Rs in Lacs)	
	As At 30.09.2025	As At 31.03.2025
A) EQUITY AND LIABILITIES		
1 SHAREHOLDERS'S FUNDS		
(a) SHARE CAPITAL	1,090.39	1,090.39
(b) RESERVE AND SURPLUS	7,063.23	5,770.93
	8,153.63	6,861.33
2 NON CURRENT LIABILITY		
(a) LONG TERM BORROWINGS	865.56	359.46
(b) DEFERRED TAX LIABILITY	3.98	3.38
(c) LONG TERM PROVISIONS	20.67	13.68
	890.21	376.51
3 CURRENT LIABILITY		
(a) SHORT TERM BORROWINGS	3,218.55	590.28
(b) TRADE PAYABLES		
-MICRO AND SMALL ENTERPRISES	82.23	102.99
-OTHER THAN MICRO AND SMALL ENTERPRISES	819.11	718.75
(c) OTHER CURRENT LIABILITES	1,181.36	506.25
(d) SHORT TERM PROVISIONS	986.14	396.57
	6,287.39	2,314.84
TOTAL	15,331.23	9,552.68
B) ASSETS		
1 NON CURRENT ASSETS		
(a) PROPERTY, PLANT AND EQUIPMENT	434.87	364.49
(b) INTANGIBLE ASSETS	81.59	41.02
(c) CAPITAL WORK IN PROGRESS	1,065.56	-
	1,582.03	405.51
2 CURRENT ASSETS		
(a) CURRENT INVESTMENT	2,873.10	2,663.45
(b) INVENTORIES	3,658.23	1,995.22
(c) TRADE RECEIVABLES	1,704.60	3,080.10
(d) CASH & CASH EQUIVALENT	2,020.66	132.31
(e) SHORT-TERM LOANS AND ADVANCES	2,572.63	1,025.11
(f) OTHER CURRENT ASSETS	919.98	250.98
	13,749.20	9,147.17
TOTAL	15,331.23	9,552.68



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CIN No.: U40106DL2019PTC349854

CASH FLOW STATEMENT

For the Period Ended 30.09.2025

Particulars	Amount (Rs in Lacs)	Amount (Rs in Lacs)
	30.09.2025 Current Year	31.03.2025 Current Year
A. Cash flow from Operating Activities		
Net Profit before taxation and extraordinary items	1,791.21	1,392.63
Adjustments for :		
Depreciation and Amortization Expenses	45.29	57.06
Finance Expense	83.28	125.88
Operating profit before working capital change & others	1,919.78	1,575.58
<u>Adjustments for current assets & current liability</u>		
(Decrease)/ Increase in trade payables	79.60	(210.05)
(Decrease)/Increase in Short Term Provisions	589.56	299.70
(Decrease)/Increase in Long Term Provisions	7.00	5.99
(Decrease)/ Increase in other current liability	675.12	243.45
Decrease/ (Increase) in inventory	(1,663.00)	(644.66)
Decrease/ (Increase) in Trade receivables	1,375.50	(2,424.71)
Decrease/(Increase) in short term loan & advances	(2,045.84)	(901.10)
Decrease/ (Increase) in Current Investment	(209.65)	(2,584.76)
Decrease/(Increase) in other current assets	(669.00)	291.43
Changes in Working Capital	(1,860.72)	(5,924.73)
Income Tax Paid	-	(101.55)
Cash inflow / (Outflow) from operating activities	59.06	(4,450.70)
B. Cash flow from investing activities		
Purchase of fixed assets	(156.25)	(349.45)
Increase/(Decrease) of Capital Work in Progress	(1,065.56)	
Cash Inflow / (outflow) from investing activities	(1,221.81)	(349.45)
C. Cash flow from financing activities		
Increase/(Decrease) of long term borrowings	506.11	235.69
Increase/(Decrease) in short term borrowings	2,628.27	125.38
Procced from Issue of shares	-	4,694.51
Finance Expenses	(83.28)	(125.88)
Cash inflow / (outflow) from financing activities	3,051.10	4,929.69
D. Net increase in cash & cash equivalents (A+B+C)	1,888.34	129.55
E. Cash & cash equivalents at the beginning of the year	132.31	2.76
F. Cash & cash equivalents at the end of the year	2,020.66	132.31



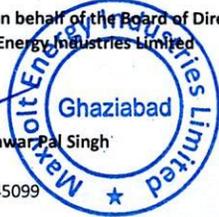
MAXVOLT ENERGY INDUSTRIES LIMITED
(Formerly Known as Maxvolt Energy Industries Private Limited)
Standalone Financial Results for the Half Year Ended 30st Sept, 2025
CIN :- U40106DL2019PLC349854
(All amounts are in INR Lakhs, unless otherwise stated)

S.No	Particulars	Half Year Ended			Year Ended	
		30.09.2025 (Unaudited)	30.09.2024 (Audited)	31.03.2025 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
1	Revenue from Contract with Customers					
	a) Revenue from operations	13,004.03	4,027.71	6,718.91	10,746.62	4,837.15
	Total Revenue from Operations	13,004.03	4,027.71	6,718.91	10,746.62	4,837.15
2	Other Income	76.61	80.80	100.84	181.64	41.46
3	Total Income	13,080.63	4,108.51	6,819.75	10,928.26	4,878.61
4	Expenses					
	a) Cost of Materials Consumed	11,941.61	3,192.88	5,475.72	8,668.60	3,812.26
	b) Purchase of Stock-in-Trade	-	-	-	-	-
	b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-1,473.56	4.69	-74.87	-70.18	-0.60
	c) Employee Benefits Expense	414.65	177.63	286.06	463.69	210.07
	d) Finance Costs	83.28	35.79	90.09	125.88	43.19
	e) Depreciation and Amortisation Expense	45.29	18.88	38.18	57.06	16.97
	f) Other Expenses	278.16	114.80	175.77	290.57	162.68
	Total Expenses	11,289.42	3,544.68	5,990.95	9,535.62	4,244.56
5	Profit/(Loss) Before share of Profit/(Loss) of Associate/Joint Ventures, Exceptional Items and Tax	1,791.21	563.83	828.80	1,392.64	634.04
6	Profit/(Loss) Before Exceptional Items and Tax	1,791.21	563.83	828.80	1,392.64	634.04
7	Profit/(Loss) Before Tax	1,791.21	563.83	828.80	1,392.64	634.04
8	Tax Expense					
	Current Tax (Net)	498.31	87.96	292.72	380.68	109.93
	Deferred Tax	0.59	-1.84	2.13	0.28	3.29
	Total	498.91	86.11	294.85	380.96	113.21
9	Profit/(Loss) After Tax from continuing operations	1,292.30	477.72	533.95	1,011.68	520.83
10	Total Profit/(Loss)	1,292.30	477.72	533.95	1,011.68	520.83
11	Other Comprehensive Income	-	-	-	-	-
12	Total Comprehensive Income	1,292.30	477.72	533.95	1,011.68	520.83
13	Paid-up Equity Share Capital (Face Value of Rs.10 Each)	1,090.39	850.39	1,090.39	1,090.39	776.39
14	Reserves and Surplus (i.e Other Equity)	7,063.23	1,544.66	5,770.93	5,770.93	378.74
15	Networth	8,153.62	2,395.05	6,861.32	6,861.33	1,155.14
16	Basic Earnings Per Share (in Rs.) - (Not Annualised in respect of half yearly/ interim periods) - Continued Operations	11.85	5.77	5.92	11.69	7.07
17	Diluted Earnings Per Share (in Rs.) - (Not Annualised in respect of half yearly/ interim periods) - Continued Operations	11.85	5.77	5.92	11.69	7.07

Notes:-

- The above audited standalone financial results of the Company for the half year ended September 30, 2025 have been prepared in accordance with the recognition and measurement principles laid down in the applicable as prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. These standalone financial results for the half year ended and year ended September 30, 2025 have been approved by the Board of Directors of the Company at their meetings held on November 13, 2025.
- The Company is engaged into business of manufacturing of Lithium-ion batteries which is single reportable business segment, hence the company's financial statement reflects the position for a reportable segment and no separate disclosure is required. The company have its manufacturing operations and sale in India only.
- Previous half year ended/year ended items are regrouped or reclassified in line with the current half year ended/year ended presentation, if any.

For and on behalf of the Board of Directors of
Maxvolt Energy Industries Limited



Bhuvneshwar Pal Singh
Director
DIN: 07645099