



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF HALF YEARLY AND ANNUAL
CONSOLIDATED FINANCIAL RESULTS**

To
The Board of Directors
M/s. Mahamaya Lifesciences Limited
(Formerly Known as Mahamaya Lifesciences Private limited)

Opinion

We have audited the accompanying statement of consolidated financial results of **M/s. Mahamaya Lifesciences Limited** previously known as **M/s. Mahamaya Lifesciences Private Limited** (hereinafter referred to as "the Parent") and its subsidiary **M/s. Mahamaya Lifesciences (FZE)** (the Parent and its subsidiary collectively referred to as "the Group") for the half-year and year ended **March 31, 2026** ("consolidated financial results"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the consolidated financial results:

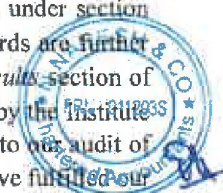
- a. include the results of the following entities:

Sr. No.	Name of Entity	Country of Incorporation	Relationship
1.	Mahamaya Lifesciences (FZE)	UAE	Subsidiary

- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
c. give a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the half-year and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our



other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on consolidated financial results.

Managements and Board of Directors' Responsibilities for the Consolidated Financial Results

These consolidated financial results for the year ended March 31, 2026 have been prepared on the basis of the consolidated financial statements.

The Parent's Board of Directors is responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Parent, as aforesaid.

In preparing the consolidated financial results, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each entity.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error,



as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the entity has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of the entities included in the consolidated financial results of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Parent and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated financial results include the un-audited management certified financial results of *Mahamaya Lifesciences (FZE)*, Subsidiary of the Company, whose financial information reflect Group's share of total assets of INR 24.64 lakhs as at March 31, 2026 and total liabilities of INR 26.30 lakhs, Group's share of total revenue is Nil and Group's share of total expense after tax of INR 19.44 lakhs for the half-year and year ended March 31, 2026 respectively, as considered in the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such



management's certified financial statements. In our opinion and according to the information and explanations given to us the Board of Directors, these financial statements are not material to the Group.

Our conclusion on these consolidated financial statements is not modified in respect of this matter.

The Consolidated financial results for the half-year ended March 31, 2026, being the balancing figure between the audited figures in respect of full financial year March 31, 2026 and the unaudited figures for first half-year of the current financial year under reporting, which were subject to a limited review by us as required under the listing Regulations.

For N Naresh & Co
Chartered Accountants
Firm Registration No: 011293S


CA Kumar E
Partner

Membership No: 217549

UDIN: 26217549QYLDRW6696

Place: Gurugram

Date: 25-05-2026



Mahamaya Lifesciences Limited
(Formerly known as Mahamaya Lifesciences Private Limited)
CIN: L24233DL2002PLC115261

Statement of Consolidated Audited Financial results for the half year and year ended March 31, 2026

(All amounts are in Indian Rupees in Lakhs, except otherwise stated)

Particulars	Half Year ended		Year End	
	31-Mar-26	30-Sep-25	31-Mar-26	31-Mar-25
	Audited	Unaudited	Audited	Audited
I. Revenue From Operations	16,580.93	16,306.37	32,887.30	26,414.86
II. Other Operating Income	8.81	32.52	41.33	160.16
III. Other Income	51.62	94.11	74.60	142.28
IV. Total Income (I+II+III)	16,641.35	16,433.00	33,003.23	26,717.31
V. Expenses				
-Purchases of Goods and Other Direct Expenses	14,465.27	17,103.14	31,568.41	27,598.00
-(Increase)/ Decrease in Inventories	(919.88)	(3,164.62)	(4,084.50)	(4,918.35)
-Employee Benefit Expenses	441.99	387.26	829.25	720.36
-Financial Cost	428.84	385.02	813.87	680.81
-Depreciation and Amortization	114.47	109.76	224.24	177.28
-Other Expenses	864.13	470.75	1,263.75	722.87
Total Expenses	15,394.82	15,291.32	30,615.01	24,980.97
VI. Prior period Expenses		0.44	0.44	11.13
VII. Profit Before Tax	1,246.54	1,141.24	2,387.77	1,725.20
VIII. Tax Expense				
(1) Current Tax	329.57	282.31	611.88	407.19
(2) Deferred Tax	32.85	16.99	49.83	29.32
(3) Earlier Year Taxes	68.66	5.06	73.73	7.53
Total Tax Expenses	431.08	304.36	735.44	444.04
IX. Profit for the Period	815.46	836.88	1,652.33	1,281.16
X. Earnings Per Equity Share				
(1) Basic	3.72	4.71	8.33	7.52
(2) Diluted	3.72	4.71	8.33	7.52

For N Naresh & Co
Chartered Accountants
Firm Registration No : 011293S


CA Kumar E
Partner
Membership No : 217549



For and on behalf of the Board of Directors of
Mahamaya Lifesciences Limited


Krishnamurthy Ganesan
Managing Director
DIN - 00270539



Place : Gurugram
Date : 25/05/2026

Place : Gurugram
Date : 25/05/2026

Mahamaya Lifesciences Limited (Formerly known as Mahamaya Lifesciences Private Limited) CIN: I.24233DL2002PLC115261 Audited Consolidated Statement of Asset and Liabilities for the year ended March 31, 2026 <i>(All amounts are in Indian Rupees in Lakhs, except otherwise stated)</i>		
Particulars	Year Ended	
	March 31, 2026 Audited	March 31, 2025 Audited
Equity and liabilities		
Shareholder's fund		
Share Capital	2,340.50	1,776.62
Reserves and Surplus	9,852.49	3,165.37
Total Shareholder's fund	12,192.99	4,941.99
Non current liabilities		
Long Term Borrowings	356.81	616.01
Long Term Provisions	44.35	43.85
Deferred Tax Liabilities (net)	120.50	70.67
Total Non current liabilities	521.65	730.53
Current liabilities		
Short Term Borrowings	8,716.87	5,195.41
Trade Payables	6,444.14	5,506.80
Other Current Liabilities	587.12	691.15
Short Term Provisions	2,565.25	1,769.35
Total Current liabilities	18,313.38	13,162.71
Total Equity and liabilities	31,028.02	18,835.23
Assets		
Non current assets		
Property, Plant and Equipment	2,308.32	2,174.12
Capital Work in Progress	574.35	-
Intangible Assets	1,169.98	467.67
Intangible Assets - Pre-operative Exp.	27.25	63.55
Intangible Assets under development	259.50	411.96
Other Non Current Assets	44.05	44.86
Total Non current assets	4,383.45	3,162.16
Current assets		
Inventories	14,105.26	10,020.76
Trade Receivables	7,075.99	4,846.29
Cash and Cash Equivalents	3,939.90	399.49
Short Term Loans, Advances and Deposits	1,449.49	372.85
Other current assets	73.93	33.68
Total Current assets	26,644.57	15,673.07
Total Assets	31,028.02	18,835.23

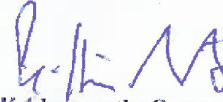
For N Naresh & Co
Chartered Accountants
Firm Registration No : 011293S


CA Kumar E
Partner
Membership No : 217549



Place : Gurugram
Date : 25/05/2026

For and on behalf of the Board of Directors of
Mahamaya Lifesciences Limited


Krishnamurthy Ganesan
Managing Director
DIN - 00270539



Place : Gurugram
Date : 25/05/2026

Mahamaya Lifesciences Limited (Formerly known as Mahamaya Lifesciences Private Limited) CIN: L24233DL2002PLC115261 Consolidated Statement of Cash Flow for the year ended March 31, 2025 <i>(All amounts are in Indian Rupees in Lakhs, except otherwise stated)</i>		
Particulars	Year Ended	
	March 31, 2026 Audited	March 31, 2025 Audited
A. Cash flow from Operating activities		
Profit before tax	2,387.77	1,725.20
Adjustments for :		
Depreciation and Amortisation Expense	224.24	180.99
Interest Expense	813.87	680.81
Profit on sale of PPE	0.89	(2.75)
Interest Income	(45.44)	(24.66)
Operating profit before Working Capital changes	3,381.33	2,859.60
Working Capital changes:		
(Increase)/ decrease in Inventories	(4,084.50)	(4,918.35)
(Increase)/ decrease in Trade Receivables	(2,229.70)	(2,015.41)
(Increase)/decrease in Short-term Loans, Advances and Deposits	(1,076.65)	(6.74)
(Increase)/decrease in Other Current Assets	112.21	(19.18)
(Increase)/decrease in Other Non Current Assets	0.81	(11.89)
(Decrease)/Increase in Trade Payables	937.34	3,240.98
Increase/ (decrease) in Other Current Liabilities	(104.03)	210.57
Increase/(decrease) in Provisions	546.95	1,103.65
Cash generated from / (used in) operations	(2,516.23)	143.22
Direct taxes paid (net of refunds received)	(436.16)	(185.95)
Net cash flow from/(used in) Operating activities	(2,952.39)	(42.73)
Cash flow from Investing activities		
Purchase of Property, Plant and Equipment	(880.83)	(504.38)
Addition in intangibles	(729.26)	(266.33)
Sale of Property, Plant and Equipment	10.40	36.57
Interest received	45.44	24.66
Unrealised gain/ (loss) from Translation of Foreign subsidiaries	(5.34)	(4.35)
Net cash flow from/(used in) Investing activities	(1,559.59)	(713.84)
Cash flow from Financing activities		
Interest paid	(813.88)	(680.81)
Fresh issue of Equity Shares	563.88	183.55
Share Premium	5,864.35	1,195.84
Issue Expenses	(824.23)	(192.79)
Repayment of Long term Borrowings	(259.20)	(200.27)
Proceeds from Short term Borrowings	3,521.46	1,140.82
Repayment of Short term Borrowings	-	(591.72)
Net cash flow from/(used in) Financing activities	8,052.39	854.61
Net increase in cash and Cash equivalents (A+B+C)	3,540.41	98.04
Cash and Cash equivalents at the beginning of the year	399.49	301.45
Cash and Cash equivalents as at the end of the year	3,939.90	399.49
Net difference in cash and cash equivalent	-	-

For N Naresh & Co

Chartered Accountants

Firm Registration No : 0112935

CA Kumar E

Partner

Membership No : 217549



Place : Gurugram

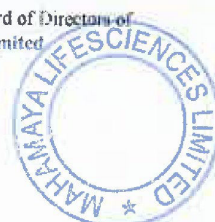
Date : 25/05/2026

For and on behalf of the Board of Directors of
Mahamaya Lifesciences Limited

Krisnamurthy Ganesan

Managing Director

DIN - 00270539



Place : Gurugram

Date : 25/05/2026

Mahamaya Lifesciences Limited
(Formerly known as Mahamaya Lifesciences Private Limited)
CIN: L24233DL2002PLC115261

Notes to Consolidated Audited Financial Results for the half year and year ended March 31, 2026

1. The above Consolidated Audited Financial Results of the Company for the half year ended and year ended 31st March 2026 were reviewed by the Audit Committee and approved by the Board of Directors, at their respective meeting held on 25th May 2026.
2. The Statutory Auditors of the Company have carried out an Audit and issued "Auditor's Report" of the Financial Results of the Company for the half year and year ended March 31, 2026 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Management has exercised necessary due diligence to ensure the said comparative results to provide a true and fair view of its affairs.
3. Further, pursuant to the MCA notification dated 16th February, 2015, companies whose shares 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 mandatory adoption of Indian Accounting Standards (Ind AS).
4. The Consolidated Audited Financial Results of the Company for the half year and year ended 31st March, 2026 have been prepared in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP"), prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules framed thereunder and other accounting principles generally accepted in India. These financial results have been prepared in compliance with the applicable Accounting Standards prescribed by the Institute of Chartered Accountants of India and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
5. The Company has evaluated the applicability of Segment Reporting and concluded that it operates in a single primary business segment, namely Agrochemicals, and a single geographical segment, with operations predominantly within India. Therefore, Accounting Standard (AS) 17 Segment Reporting is not applicable.
6. The weighted average number of equity shares outstanding during the period has been considered for calculating the basic and diluted earnings per share in accordance with the Accounting Standard (AS) 20.
7. The Company has incorporated a wholly owned subsidiary i.e. Mahamaya Lifesciences (FZE) with 1 equity shares of AED 150,000 situated in Sharjah, U.A.E. The total capital contribution committed towards Mahamaya Lifesciences FZE amounts to AED 150,000, against which the Company has remitted AED 10,000 during 2018 and AED 15,000 during 2019. The balance amount is proposed to be remitted during FY 2026-27 to complete the investment commitment.
8. In the preparation of these Consolidated Financial Statements, investment in Subsidiary has been accounted for in accordance with Accounting Standard (AS) 21, Consolidated Financial Statements.



Mahamaya Lifesciences Limited
(Formerly known as Mahamaya Lifesciences Private Limited)
CIN: L24233DL2002PLC115261

Notes to Consolidated Audited Financial Results for the half year and year ended March 31, 2026

9. The Company was listed on the stock exchange on 18th November 2025. In connection with the public issue, equity shares having a face value of Rs. 10 each were issued at a share premium of Rs. 104 per equity share, resulting in an issue price of Rs. 114 per share. The public issue comprised an aggregate of 61,78,800 equity shares, comprising of 56,38,800 equity shares issued through a Fresh Issue and 5,40,000 equity shares offered for sale by the Promoters. The proceeds from the Fresh Issue were received by the Company (Rs. 64,28,23,200), whereas the consideration in respect of the Offer for Sale accrued to the Promoters. The public issue was undertaken in accordance with the provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Consequently, these financial results represent the first set of results as a listed entity.

10. The utilization of IPO proceeds is summarised as under:

Sr. No.	Objects of the Issue (as per Prospectus)	Amount Allocated as per Prospectus (₹ in Lakhs)	Amount Utilised during the Period (₹ in Lakhs)	Unutilised Amount (₹ in Lakhs)
1	Purchase of Equipment for Fungicides, Insecticides and Bio fermented formulations.	297.60	41.51	256.09
2	Purchase of Equipment for herbicides	77.74	8.30	69.44
3	Funding of capital expenditure towards setting up of new technical manufacturing plant	2,942.35	75.91	2,866.44
4	Construction of Warehouse and purchase of machinery	252.54	165.15	87.39
5	Funding of Working capital	1,800.00	1,800.00	-
6	General Corporate purpose	826.21	826.21	-
	Total	6,196.44	2,917.08	3,279.36

Out of Rs. 3,279.36 Lakh of unutilised funds, Rs.779.36 Lakh is balance in DBS Monitoring Account and the remaining proceeds of Rs. 2,500 Lakh have been deposited in permitted instruments as per SEBI ICDR Regulations. The breakup of the same is given below as follows:



Mahamaya Lifesciences Limited
(Formerly known as Mahamaya Lifesciences Private Limited)
CIN: L24233DL2002PLC115261

Notes to Consolidated Audited Financial Results for the half year and year ended March 31, 2026

Breakup of Fixed Deposits:

Date of Deposit	Name of the Bank	Tenure	Amount Deposited (Rs. in Lakhs)
10-02-2026	HDFC Bank	183 days	300.00
09-02-2026	HDFC Bank	90 days	500.00
09-02-2026	HDFC Bank	91 days	500.00
09-02-2026	HDFC Bank	89 days	500.00
27-03-2026	Indusind Bank	15 days	300.00
27-03-2026	Indusind Bank	15 days	300.00
20-03-2026	DBS BANK	367 days	100.00
Total			2,500.00

11. The Consolidated financial results for the half-year ended March 31, 2026, being the balancing figure between the audited figures in respect of full financial year March 31, 2026 and the unaudited figures for first half-year of the current financial year under reporting.
12. The previous year figures have been regrouped/reclassified wherever necessary to correspondence with the current year classification for the comparison.

As per our report of even date
For N Naresh & Co
Chartered Accountants
Firm Registration no: 011293S

E. K.

CA Kumar E
Partner
Membership No: 217549



Place: Gurugram
Date: 25/05/2026

For and on behalf of board of directors of
Mahamaya Lifesciences Limited

G. Krishna Murthy

Krishnamurthy Ganesan
Managing Director
DIN: 00270539



Place: Gurugram
Date: 25/05/2026.



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF HALF-YEAR AND ANNUAL
STANDALONE FINANCIAL RESULTS**

To
The Board of Directors
M/s. Mahamaya Lifesciences Limited
(Formerly Known as Mahamaya Lifesciences Private limited)

Opinion

We have audited the accompanying standalone financial results of **M/s. Mahamaya Lifesciences Limited** previously known as **M/s. Mahamaya Lifesciences Private Limited** (hereinafter referred to as "the Company") for the **half-year and year ended March 31, 2026** ("standalone financial results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the half-year and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on standalone financial results.



Managements and Board of Directors' Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone financial statements.

The Company's Management and Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.




- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The standalone financial results for the half-year ended March 31, 2026, being the balancing figure between the audited figures in respect of full financial year March 31, 2026 and the unaudited figures for first half-year of the current financial year under reporting, which were subject to a limited review by us as required under the listing Regulations.

For N Naresh & Co
Chartered Accountants
Firm Registration No: 011293S


CA Kumar E
Partner
Membership No: 217549
UDIN: 26217549W



Place: Gurugram

Date: 25-05-2026

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Mahamaya Lifesciences Limited (Formerly known as Mahamaya Lifesciences Private Limited) CIN: L24233DL2002PLC115261 Statement of Standalone Audited Financial results for the half year and year ended March 31, 2026 (All amounts are in Indian Rupees in Lakhs, except otherwise stated)				
Particulars	Half Year ended		Year ended	
	31-Mar-26	30-Sep-25	31-Mar-26	31-Mar-25
	Audited	Unaudited	Audited	Audited
I. Revenue From Operations	16,580.93	16,306.37	32,887.30	26,414.86
II. Other Operating Income	8.81	32.52	41.33	160.16
III. Other Income	51.62	94.11	74.60	142.28
IV. Total Income (I+II+III)	16,641.35	16,433.00	33,003.23	26,717.31
V. Expenses				
-Purchases of Goods and Other Direct Expenses	14,465.27	17,103.14	31,568.41	27,598.00
-(Increase)/ Decrease in Inventories	(919.88)	(3,164.62)	(4,084.50)	(4,918.35)
-Employee Benefit Expenses	441.99	387.26	829.25	720.36
-Financial Cost	428.84	385.02	813.87	680.81
-Depreciation and Amortization	114.47	109.76	224.24	177.28
-Other Expenses	860.07	455.37	1,244.31	721.66
Total Expenses	15,390.76	15,275.94	30,595.57	24,979.76
VI. Prior period Expenses	-	0.44	0.44	11.13
VII. Profit Before Tax	1,250.60	1,156.62	2,407.21	1,726.41
VIII. Tax Expense				
(1) Current Tax	329.57	282.31	611.88	407.50
(2) Deferred Tax	32.85	16.99	49.83	29.32
(3) Earlier Year Taxes	68.66	4.76	73.42	7.53
Total Tax Expenses	431.08	304.06	735.14	444.35
IX. Profit for the Period	819.52	852.56	1,672.08	1,282.07
X. Earnings Per Equity Share				
(1) Basic	3.74	4.80	8.43	7.55
(2) Diluted	3.74	4.80	8.43	7.55

For N Naresh & Co
Chartered Accountants
Firm Registration No : 011293S

CA Kumar E
Partner
Membership No : 217549

Place : Gurugram
Date : 25/05/2026



For and on behalf of the Board of Directors of
Mahamaya Lifesciences Limited

Krishnamurthy Ganesan
Managing Director
DIN - 00270539

Place : Gurugram
Date : 25/05/2026



Mahamaya Lifesciences Limited (Formerly known as Mahamaya Lifesciences Private Limited) CIN: L24233DL2002PLC115261		
Audited Standalone Statement of Asset and Liabilities for the year ended March 31, 2026 (All amounts are in Indian Rupees in Lakhs, except otherwise stated)		
Particulars	Year Ended	
	March 31, 2026	March 31, 2025
	Audited	Audited
Equity and liabilities		
Shareholder's fund		
Share Capital	2,340.50	1,776.62
Reserves and Surplus	9,922.29	3,210.09
Total Shareholder's fund	12,262.79	4,986.71
Non current liabilities		
Long Term Borrowings	356.81	616.01
Long Term Provisions	44.35	43.85
Deferred Tax Liabilities (net)	120.50	70.67
Total Non current liabilities	521.65	730.53
Current liabilities		
Short Term Borrowings	8,716.87	5,195.41
Trade Payables	6,444.14	5,506.80
Other Current Liabilities	587.12	691.15
Short Term Provisions	2,563.91	1,768.43
Total Current liabilities	18,312.03	13,161.78
Total Equity and liabilities	31,096.47	18,879.02
Assets		
Non current assets		
Property, Plant and Equipment	2,308.32	2,173.96
Capital Work in Progress	574.35	-
Intangible Assets	1,169.98	467.84
Intangible Assets - Pre-operative Exp.	27.25	63.55
Intangible Assets under development	259.50	411.96
Non Current Investments	4.90	4.90
Other Non Current Assets	44.05	44.86
Total Non current assets	4,388.35	3,167.07
Current assets		
Inventories	14,105.26	10,020.76
Trade Receivables	7,075.99	4,846.29
Cash and Cash Equivalents	3,939.90	399.49
Short Term Loans, Advances and Deposits	1,513.04	411.73
Other current assets	73.93	33.68
Total Current assets	26,708.12	15,711.95
Total Assets	31,096.47	18,879.02

For N Naresh & Co
Chartered Accountants
Firm Registration No : 011293S

CA Kumar E
Partner
Membership No : 217549

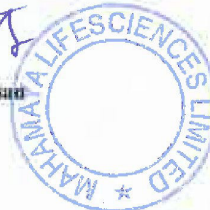
Place : Gurugram
Date : 25/05/2026



For and on behalf of the Board of Directors of
Mahamaya Lifesciences Limited

Krishnamurthy Ganesan
Managing Director
DIN - 00270539

Place : Gurugram
Date : 25/05/2026



Mahamaya Lifesciences Limited (Formerly known as Mahamaya Lifesciences Private Limited) CIN: L24233DL2002PLC115261 Standalone Statement of Cash Flow for the year ended March 31, 2026 <i>(All amounts are in Indian Rupees in Lakhs, except otherwise stated)</i>		
Particulars	Year Ended	
	March 31, 2026 Audited	March 31, 2025 Audited
A. Cash flow from Operating activities		
Profit before tax	2,407.21	1,726.41
Adjustments for :		
Depreciation and Amortisation Expense	224.24	180.99
Interest Expense	813.87	680.81
(Profit)/Loss on sale of PPE	0.89	(2.75)
Interest Income	(45.44)	(24.66)
Operating profit before Working Capital changes	3,400.77	2,560.81
Working Capital changes:		
(Increase)/ decrease in Inventories	(4,084.50)	(4,918.35)
(Increase)/ decrease in Trade Receivables	(2,229.70)	(2,015.41)
(Increase)/decrease in Short-term Loans, Advances and Deposits	(1,101.30)	(11.67)
(Increase)/decrease in Other Current Assets	112.21	(19.18)
(Increase)/decrease in Other Non Current Assets	0.81	(11.89)
(Decrease)/Increase in Trade Payables	937.34	3,240.98
Increase/ (decrease) in Other Current Liabilities	(104.03)	210.57
Increase/(decrease) in Provisions	546.82	1,103.02
Cash generated from / (used in) operations	(2,521.58)	138.87
Direct taxes paid (net of refunds received)	(436.16)	(185.95)
Net cash flow from/(used in) Operating activities	(2,957.73)	(47.08)
B. Cash flow from Investing activities		
Purchase of Property, Plant and Equipment	(880.83)	(504.38)
Addition in intangibles	(729.26)	(266.33)
Sale of Property, Plant and Equipment	10.40	36.57
Interest received	45.44	24.66
Net cash flow from/(used in) Investing activities	(1,554.25)	(709.49)
C. Cash flow from Financing activities		
Interest paid	(813.87)	(680.81)
Fresh issue of Equity Shares	563.88	1,379.39
Share Premium	5,864.35	-
Issue Expenses	(824.23)	(192.79)
Repayment of Long term Borrowings	(259.20)	(200.28)
Proceeds from Short term Borrowings	3,521.45	1,140.82
Repayment of Short term Borrowings	-	(591.72)
Net cash flow from/(used in) Financing activities	8,052.39	854.60
Net increase in cash and Cash equivalents (A+B+C)	3,540.41	98.04
Cash and Cash equivalents at the beginning of the year	399.49	301.45
Cash and Cash equivalents as at the end of the year	3,939.90	399.49
Net difference in cash and cash equivalent	-	-

For N Naresh & Co
Chartered Accountants
Firm Registration No : 011293S

CA Kumar E
Partner
Membership No : 217549

Place : Gurugram
Date : 25/05/2026



For and on behalf of the Board of Directors of
Mahamaya Lifesciences Limited

Krishnamurthy Ganesan
Managing Director
DIN - 00270539

Place : Gurugram
Date : 25/05/2026



Mahamaya Lifesciences Limited
(Formerly known as Mahamaya Lifesciences Private Limited)
CIN: L24233DL2002PLC115261

Notes to Standalone Audited Financial Results for the half year and year ended March 31, 2026

1. The above Standalone Audited Financial Results of the Company for the half year ended and year ended 31st March 2026 were reviewed by the Audit Committee and approved by the Board of Directors, at their respective meeting held on 25th May 2026.
2. The Statutory Auditors of the Company have carried out an Audit and issued "Auditor's Report" of the Financial Results of the Company for the half year and year ended March 31, 2026 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Management has exercised necessary due diligence to ensure the said comparative results provide a true and fair view of the company's affairs.
3. Further, pursuant to the MCA notification dated 16th February, 2015, companies whose shares 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 mandatory adoption of Indian Accounting Standards (Ind AS).
4. The Standalone Audited Financial Results of the Company for the half year and year ended 31st March, 2026 have been prepared in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP"), prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules framed thereunder and other accounting principles generally accepted in India. These financial results have been prepared in compliance with the applicable Accounting Standards prescribed by the Institute of Chartered Accountants of India and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
5. The Company has evaluated the applicability of Segment Reporting and concluded that it operates in a single primary business segment, namely Agrochemicals, and a single geographical segment, with operations predominantly within India. Therefore, Accounting Standard (AS) 17 Segment Reporting is not applicable.
6. The weighted-average number of equity shares outstanding during the period has been used to calculate basic and diluted earnings per share in accordance with Accounting Standard (AS) 20.
7. The Company was listed on the stock exchange on 18th November 2025. In connection with the public issue, equity shares having a face value of Rs. 10 each were issued at a share premium of Rs. 104 per equity share, resulting in an issue price of Rs. 114 per share. The public issue comprised an aggregate of 61,78,800 equity shares, comprising of 56,38,800 equity shares issued through a Fresh Issue and 5,40,000 equity shares offered for sale by the Promoters. The proceeds from the Fresh Issue were received by the Company (Rs. 64,28,23,200), whereas the consideration in respect of the Offer for Sale accrued to the Promoters. The public issue was undertaken in accordance with the provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Consequently, these financial results represent the first set of results as a listed entity.



Mahamaya Lifesciences Limited
(Formerly known as Mahamaya Lifesciences Private Limited)
CIN: L24233DL2002PLC115261

Notes to Standalone Audited Financial Results for the half year and year ended March 31, 2026

8. The utilization of IPO proceeds is summarised as under:

Sr. No.	Objects of the Issue (As per Prospectus)	Amount Allocated as per Prospectus (₹ in Lakhs)	Amount Utilised during the Period (₹ in Lakhs)	Unutilised Amount (₹ in Lakhs)
1	Purchase of Equipment for Fungicides, Insecticides and Bio fermented formulations.	297.60	41.51	256.09
2	Purchase of Equipment for herbicides	77.74	8.30	69.44
3	Funding of capital expenditure towards setting up of new technical manufacturing plant	2,942.35	75.91	2,866.44
4	Construction of Warehouse and purchase of machinery	252.54	165.15	87.39
5	Funding of Working capital	1,800.00	1,800.00	-
6	General Corporate purpose	826.21	826.21	-
	Total	6,196.44	2,917.08	3,279.36

Out of Rs. 3,279.36 Lakh of unutilised funds, Rs.779.36 Lakh is balance in DBS Monitoring Account and the remaining proceeds of Rs. 2,500 Lakh have been deposited in permitted instruments as per SEBI ICDR Regulations. The breakup of the same is given below as follows:

Breakup of Fixed Deposits:

Date of Deposit	Name of the Bank	Tenure	Amount Deposited (Rs. in Lakhs)
10-02-2026	HDFC Bank	183 days	300.00
09-02-2026	HDFC Bank	90 days	500.00
09-02-2026	HDFC Bank	91 days	500.00
09-02-2026	HDFC Bank	89 days	500.00
27-03-2026	Indusind Bank	15 days	300.00
27-03-2026	Indusind Bank	15 days	300.00
20-03-2026	DBS BANK	367 days	100.00
	Total		2,500.00



Mahamaya Lifesciences Limited
(Formerly known as Mahamaya Lifesciences Private Limited)
CIN: L24233DL2002PLC115261

Notes to Standalone Audited Financial Results for the half year and year ended March 31, 2026

9. The standalone financial results for the half-year ended March 31, 2026, being the balancing figure between the audited figures in respect of full financial year March 31, 2026 and the unaudited figures for first half-year of the current financial year under reporting.
10. The previous year figures have been regrouped/reclassified wherever necessary to correspondence with the current year classification for the comparison.

As per our report of even date
For N Naresh & Co
Chartered Accountants
Firm Registration no: 011293S

CA Kumar E
Partner
Membership No: 217349

Place: Gurugram
Date: 25/05/2026



For and on behalf of board of directors of
Mahamaya Lifesciences Limited

Krishnamurthy Ganesu
Managing Director
DIN: 00270539

Place: Gurugram
Date: 25/05/2026





MAHAMAYA LIFESCIENCES LIMITED
(Formerly Known as Mahamaya Lifesciences Pvt. Ltd.)

369, 370, 370A and 370B, 3rd Floor, Tower B-1,
Spaze ITech Park, Sector-49, Sohna Road,
Gurugram - 122018, Haryana, India
Tel. : +91-124-4301988 / 4101430 / 4371988
E-mail : info@mahamayalifesciences.com
Web. : www.mahamayalifesciences.com
CIN : L24233DL2002PLC115261

Date: 25th May, 2026

To,

The Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Scrp Code: 544611 (BSE SME) ISIN: INE0U9D01019

Sub: Declaration for Unmodified opinion on Audit Report pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company have issued Auditor Reports with **unmodified opinion** on Standalone & Consolidated Audited Financial Results for the half year and financial year ended 31st March 2026 and the same was approved at the Board Meeting held today i.e. 25th May 2026.

This is for your information and record.

Thanking you
For Mahamaya Lifesciences Limited


Krishnamurthy Ganesan Prashant Krishnamurthy
Managing Director Chief Financial Officer
DIN: 00270539