Date: 14.11.2026

To,
The Manager- Listing
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G, Bandra Kurla Complex,
Bandra (East), Mumbai, Maharashtra, 400051

Company Symbol: MADHURKNIT

Subject: Disclosure of Regulation 30 & 33 of SEBI (LODR) Regulations, 2015.
Outcome of Board Meeting held on 14.11.2026

Dear Sir/Madam,

In continuation to notice dated 05.11.2026, this is to inform you that Board of Directors in their meeting held on today 14.11.2026, approved the un-audited Financial Results for the period ended on 30.09.2026.

Pursuant to Regulation 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith:

i. Un-audited Financial Results for the half year ended on September 30, 2026 along with the Limited Review Report thereon issued by M/s. V V Bhalla & Co., Chartered Accountants, Statutory Auditors of the Company.

Further, pursuant to the regulation 32 of SEBI (LODR) Regulations, 2015, the statement of deviation and variation is applicable to the company as it has raised funds during the half year ended 30.09.2026 and the same is annexed herewith.

Board meeting commenced at 02.30 P.M. and concluded at 03.40 P.M. This is for your information please.

We request you to kindly take the same on record.

Thanking you,
Yours faithfully,

For Madhur Knit Crafts Limited

ARUN GUPTA
Digitally signed by ARUN GUPTA
Date: 2026.11.14 16:51:28 +05'30'

(Arun Gupta)
Managing Director
DIN: 00585772

V.V. BHALLA & COMPANY
CHARTERED ACCOUNTANTS

H.O. : SODIAN STREET, FEROZEPUR CITY.
Phone : 97796-88588

Ludhiana Off. : E-64-65, Rishi Nagar, LUDHIANA.
Phone : (O) 2301356, 2304356 (M) 98156-54356
E-mail : vvbhalla@yahoo.com
Website : www.vvbhalla.co.in

CHANDIGARH OFFICE :
SCO-371-372, 2nd Floor,
Sector 35B, Chandigarh-160036.
(M) 97790-33156

PANCHKULA OFFICE :
213-L Basement, Sector-4, Mansa Devi Complex,
Panchkula-134114. (M) : 97796-88588

MUMBAI OFFICE :
1901 B Wing, Kailas Business Park,
Hiranandani Link Road, Veer Savarkar Marg,
Vikhroli West, Mumbai-400079.
(M) 98141-33156

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 of
Madhur Knit Crafts Ltd
(formerly known as **'Madhur Knit Crafts Private Ltd***)*

INTRODUCTION

We have reviewed the accompanying statement of unaudited financial results for the half year ended September 30, 2026 (hereinafter referred to as "the Statement") of **Madhur Knit Crafts Ltd** (hereinafter referred to as "the Company"), 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 (hereinafter referred to as "the Listing Regulations").

This Statement, which is the responsibility of the Company's Management and has been approved by the Company's 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 Companies (Accounting Standards) Rules, 2021, as amended, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

SCOPE OF REVIEW

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 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.

CONCLUSION

Based on our review conducted as 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 aforesaid Accounting Standard 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 MATTERS

The Statement includes the results for the half year ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the unaudited figures for the half year ended September 30, 2025, which have been compiled by the Management and approved by the Board of Directors, and were neither audited nor reviewed by us.

The comparative financial information for the half year ended September 30, 2025, included in the Statement has been compiled by the Management and approved by the Board of Directors, and has not been subjected to audit or review by us. The figures for the year ended March 31, 2026 included in the Statement were audited by us, and we expressed an unmodified opinion thereon

Our conclusion on the Statement is not modified in respect of these matters.

For **VV Bhalla & Co.**
Chartered Accountants
Firm Registration No. 002928N

VED VRAT BHALLA

Digitally signed by VED VRAT BHALLA
DN: c=IN, postalCode=141001, st=PUNJAB, street=E-65 ,LUDHIANA,RISHI NGR DAIRY COMPLEX ,141001, l=LUDHIANA, o=Personal, serialNumber=238daab4817e8642e5794160c9c05fc488c0e5c39742b54e3a39e5276d7a2009, pseudonym=47d2daffb9cb412da7416366f22f734e, 2.5.4.20=5997bdb49c54e6004523abdc489250037ccb2974dafbcc4f66a5c4da683cf10e, email=VVBHALLA@YAHOO.COM, cn=VED VRAT BHALLA
Date: 2026.11.14 14:14:15 +05'30'

CA Ved Vrat Bhalla
Partner
Membership No. 081941
UDIN: 26081941CNPJPM2375

Place: Ludhiana
Date: 14th November, 2026

Madhur Knit Crafts Limited

Registered Office : Village - Seera, Sattowal Road, Rahon Road, Ludhiana

CIN: L17301PB1997PLC020381

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

Sl. No.	Particulars	Half year ended			Year ended
		Sept 30, 2026	March 31, 2026	Sept 30, 2025	March 31, 2026
		Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	12,287.62	9,729.23	11,374.22	21,103.45
II	Other Income	2.01	0.28	11.07	11.35
III	**Total Income (I+II)**	**12,289.63**	**9,729.51**	**11,385.29**	**21,114.81**
IV	**Expenses**				
	Cost of Materials Consumed	8,510.81	6,083.84	8,524.08	14,607.92
	Purchase of Stock in Trade	0.26	4.63	0.07	4.70
	Change in Inventories of Finished Goods, Work in Progress	493.92	410.35	-85.23	325.12
	Employee benefits expense	356.83	336.79	306.90	643.68
	Finance Costs	317.71	368.65	376.89	745.54
	Depreciation and amortisation expense	136.48	134.93	130.90	265.83
	Other Expenses	1,394.50	1,491.36	1,282.39	2,773.75
	Total expenses	**11,210.50**	**8,830.54**	**10,535.99**	**19,366.54**
V	**Profit before tax (III-IV)**	**1,079.13**	**898.97**	**849.30**	**1,748.27**
VI	Tax expense	275.48	229.53	216.85	446.38
VII	**Profit for the period (V-VI)**	**803.65**	**669.44**	**632.45**	**1,301.89**
VIII	**Paid -up equity share capital (Face value ₹ 10/- per share)**	1,900.92	1,368.24	1,341.01	1,368.24
IX	**Reserves (excluding revaluation reserve)**	8,191.91	3,059.17	2,242.30	3,059.17
X	**Earnings per share of ₹ 10/- each (not annualized for half years)**				
	- Basic (₹)	5.48	4.96	4.73	9.69
	- Diluted (₹)	5.48	4.96	4.73	9.69

STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at September 30, 2026	As at March 31, 2026
	Unaudited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1,900.92	1,368.24
(b) Reserves and surplus	8,191.91	3,059.17
	10,092.83	**4,427.41**
(3) Non-Current Liabilities		
(a) Long-term borrowings	1,907.83	2,953.42
(b) Deferred Tax Liabilities (Net)	181.60	177.42
(c) Long term provisions	24.62	22.31
	2,114.05	**3,153.15**
(4) Current Liabilities		
(a) Short-term borrowings	5,079.82	4,376.42
(b) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	6.37	0.73
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,456.77	2,512.22
(c) Other current liabilities	356.84	342.14
(d) Short-term provisions	405.47	402.94
	8,305.27	**7,634.44**
Total	**20,512.15**	**15,215.01**
II.ASSETS		
(1) Non-Current Assets		
(a) Property, plant and equipment and Intangible assets		
(i) Property, plant and equipment	2,996.87	3,036.93
(ii) Intangible assets	0.28	0.28
(iii) Intangible assets under development		
(b) Non-current investments		
(c) Deferred tax assets (net)		
(d) Long term loans and advances	265.76	246.24
(e) Other non-current assets		
	3,262.91	**3,283.44**
(2) Current Assets		
(a) Inventories	6,444.81	6,477.22
(b) Trade receivables	7,450.49	4,210.90
(c) Cash and bank balances	397.72	38.48
(d) Short-term loans and advances	2,950.11	1,178.77
(e) Other current assets	6.11	26.19
	17,249.24	**11,931.56**
Total	**20,512.15**	**15,215.01**

CASH FLOW STATEMENT

PARTICULARS	Half-year ended	Year ended
	September 30,2026	March 31, 2026
	Unaudited	Audited
Cash Flow From Operating Activities		
Profit before tax	1,079.13	1,748.27
Adjustments for:		
Depreciation and amortisation expense	136.48	265.83
Provision for Doubtful debts & Advances	-	-
Other non-cash (income)/ expenditure	-	-0.77
(Profit)/Loss on sale of Property, Plant and Equipment	-1.84	-4.02
Interest Income	-0.07	-6.42
Finance Costs	317.71	745.54
Operating profit before working capital changes	**1,531.40**	**2,748.43**
Adjustments for:		
Trade Receivables	-3,239.59	-388.38
Loans, Advances and Other Assets	-1,751.26	-120.10
Inventories	32.41	-2,583.23
Trade & Other Payables (including provisions)	-30.98	1,067.72
Cash (used in) / generated from operations	**-3,458.01**	**724.44**
Direct taxes paid (net of refunds)	-266.17	-355.74
Net cash (used in) / generated from operating activities (A)	**-3,724.19**	**368.71**
Cash flow from investing activities		
Purchase of property, plant and equipment (including intangible assets)	-121.82	-522.58
Proceeds from disposal of property, plant and equipment	10.38	40.93
Bank balances not considered as cash and cash equivalents	2.23	91.18
Interest Received	0.07	6.42
Net cash (used in) / generated from investing activities (B)	-109.15	**-384.05**
Cash flow from financing activities		
Proceeds from issue of share capital (including Securities Premium), net of share issue expenses	4,861.77	177.00
Net Proceeds/(Repayment) of Long term borowings	-1,449.67	-508.04
Net Proceeds/(Repayment) of Short term borowings	1,107.48	1,117.90
Finance Cost	-324.78	-750.48
Net cash (used in) / generated from financing activities (C)	4,194.80	**36.38**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	361.47	21.03
Cash and cash equivalents at the beginning of the period	32.02	10.99
Cash and cash equivalents at the end of the period	393.49	32.02

Notes:

1 The financial results have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards notified under the Companies (Accounting Standards) Rules, 2021, as amended, as prescribed in Section 133 of the Companies Act, 2013 read with rules thereof and in accordance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2 The company is a single segment company engaged in the business of Blankets, Ready Made Garments and Knitted Cloth. Therefore, segment information is not applicable in financial results.

3 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November, 2026. The Statutory Auditors of the Company have carried out a limited review of the financial results for the half year ended September 30, 2026.

4 The figures for the half year ended March 31, 2026, as reported in the financial results are the balancing figures between audited figures in respect of the full financial year and figures for half year ended September 30, 2025, compiled by management and approved by the Board of Directors, which have neither been audited nor reviewed by the statutory auditors.

5 During the half year ended September 30, 2026, the Company completed its Initial Public Offer (IPO) of 53,26,800 equity shares of face value ₹10 each at an issue price of ₹100 per share (including a premium of ₹90 per share), aggregating ₹5,326.80 lakhs. The equity shares of the Company were listed on 1st September,2026. Share issue expenses of ₹465.03 lakhs have been adjusted against the Securities Premium in accordance with Section 52 of the Companies Act, 2013.

6 Earnings per share for the half years are not annualised. During FY 2025-26 the Company allotted 26,82,025 fully paid bonus equity shares in the ratio 1:4 (record date June 12, 2025); earnings per share for all periods presented have been computed after giving effect to the bonus issue in accordance with AS-20, Earnings per Share.

7 Previous period figures have been regrouped / reclassified wherever necessary to make them comparable with the current period.

For Madhur Knit Crafts Limited

ARUN GUPTA Digitally signed by ARUN GUPTA Date: 2026.11.14 16:51:55 +05'30'

Arun Gupta
Managing Director
DIN: 00585772

Place : LUDHIANA
Dated : 14.11.2026

Home | Validate

Amount in (Lakhs)

Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. (1)	
Mode of Fund Raising	Public Issues
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	28-08-2026
Amount Raised	5326.80
Report filed for Quarter ended	30-09-2026
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Infomerics Valuation and rating Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	
If Yes, Date of shareholder Approval	
Explanation for the Deviation / Variation	
Comments of the Audit Committee after review	
Comments of the auditors, if any	

Objects for which funds have been raised and where there has been a deviation, in the following table:

Sr.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Add / Delete							
1	Funding capital expenditure for the purchase of Solar panel	NA	367.50	0.00	30.00	0.00	
2	Working Capital Requirement of the Company	NA	1591.65	0.00	1584.70	0.00	
3	Prepayment or repayment of a portion of certain outstanding borrowings availed by the Company	NA	2085.00	0.00	2035.15	0.00	
4	General Corporate Purposes	NA	790.00	0.00	690.00	0.00	
5	Issue Expenses	NA	492.65	0.00	492.65	0.00	

Deviation or variation could mean:
(a) Deviation in the objects or purposes for which the funds have been raised or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

Signatory Details	
Name of signatory	Arun Gupta
Designation of person	Managing Director
Place	Ludhiana
Date	14-11-2026

ARUN GUPTA
Digitally signed by ARUN GUPTA
Date: 2026.11.14 16:52:10 +05'30'