MOXSH OVERSEAS EDUCON LIMITED

(Formerly known as Moxsh Overseas Educon Private Limited)
Regd Off: 160, Kaliandas Udhyog Bhavan, Century Bazar, Prabhadevi, Mumbai, - 400025
Email: medushop.priti@gmail.com/ **Website**: www.moksh16.com / **Contact**: 022 2436 6408
CIN: L74994MH2018PLC308826

November 14, 2026

To,
National Stock Exchange of India Limited
Exchange plaza,
Bandra-Kurla Complex,
Bandra (E),
Mumbai – 400051.
SYMBOL: MOXSH

Dear Sir/Ma'am,

Sub: Outcome of Board Meeting.

With reference to the captioned subject matter, we would like to inform that the Board of Directors of the Company at its meeting held today i.e. Saturday, November 14, 2026 has inter alia considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the half year ended on September 30, 2026, along with the Limited Review Reports of Auditors thereon pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"). The copy of the said financial results along with the Limited Review Reports of the Auditors are enclosed herewith.

The Meeting of the Board of Directors of the Company commenced 06:30 p.m. and concluded at 07:30 p.m.

You are requested to take the same on your record.

Thanking You,

Yours Faithfully,

For Moxsh Overseas Educon Limited
DHANANJAY JAICHAND SHAH
Digitally signed by DHANANJAY JAICHAND SHAH
Date: 2026.11.14 21:02:26 +05'30'

Dhananjay Jaichand Shah
Managing Director
DIN: 00225296

Independent Auditor's Review Report on the Unaudited Standalone Financial Results of Moxsh Overseas Educon Limited 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 Moxsh Overseas Educon Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Moxsh Overseas Educon Limited ("the Company") for the half year ended September 30, 2026 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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 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.

Basis for Qualified Conclusion

4. Our conclusion is qualified in respect of the following matters:

   (a) Capitalisation of furniture, fittings and related labour costs

   We draw attention to Note 5 of the Statement regarding Property, Plant and Equipment, which includes computer, furniture, fittings and related labour costs aggregating ₹286.45 lakh capitalised at multiple locations, having a carrying amount of ₹212.05 lakh as at September 30, 2026. Management has furnished invoices and a location-wise cost allocation statement. However, sufficient appropriate evidence establishing the nature and extent of the work performed, its allocation to individual locations and the dates of completion (such as a certificate from an architect or other technical expert) has not been made available to us. In the absence of such evidence, we are unable to comment upon the adjustments, if any, that may be required to the carrying amount of these assets and

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the depreciation charged for the half year, and the consequential impact on the Statement. The predecessor auditor had modified their opinion in respect of this matter in their audit report on the financial statements for the year ended March 31, 2026.

(b) Software development revenue and unreconciled invoice difference

We draw attention to Note 6 of the Statement regarding software development income of ₹97 lakh recognised as unbilled revenue as at March 31, 2026, the corresponding invoice for which was reported in the GST return for April 2026. In the predecessor auditor's view, the software was ready for delivery as at that date and should have been presented as inventory at the lower of cost and net realisable value. The information made available to us does not establish how the opening unbilled revenue has been adjusted against this invoice, or the period in which the related revenue and costs should be recognised. Consequently, we are unable to comment upon the adjustments, if any, that may be required to the opening balances and the consequential impact on the results for the half year ended September 30, 2026. The predecessor auditor had modified their opinion in respect of this matter in their audit report on the financial statements for the year ended March 31, 2026.

Further, a software invoice of ₹100 lakh recorded in the books of account does not reconcile with the related accounting records, and a difference of ₹3 lakh remains unexplained. In the absence of adequate supporting information, we are unable to comment upon the nature of this difference and the adjustments, if any, that may be required to the related balances and the Statement.

(c) Revenue from Xera Global Education Private Limited recognised in an earlier period

We draw attention to Note 7 of the Statement regarding service revenue of ₹332.07 lakh recognised during the year ended March 31, 2026 from Xera Global Education Private Limited, a related party, which, in the predecessor auditor's view, was recognised before the underlying services had been fully performed. During the half year, the Company has received ₹19.77 lakh against this receivable. However, such receipts do not by themselves establish that the services underlying the revenue recognised in the earlier period have been performed. In the absence of sufficient appropriate evidence, we are unable to comment upon the recoverability of the balance receivable of ₹365.38 lakh as at September 30, 2026 and the adjustments, if any, that may be required to opening reserves, the comparative figures and the related disclosures in the Statement. The predecessor auditor had modified their opinion in respect of this matter in their audit report on the financial statements for the year ended March 31, 2026.

(d) Recoverability of long-outstanding trade receivables

We draw attention to Note 8 of the Statement regarding trade receivables aggregating ₹186.71 lakh as at September 30, 2026 which have been outstanding for a period of two to three years. Management has represented that recovery of these dues is in progress and that they are considered good and recoverable. However, management has not carried out an assessment of doubtful or irrecoverable debts, and no provision has been made. In the absence of sufficient appropriate evidence to support management's contention of recoverability, we are unable to comment upon the provision for doubtful debts, if any, that may be required and the consequential impact on the Statement. The predecessor auditor had modified their opinion in respect of the recoverability of trade receivables overdue for more than two years in their audit report on the financial statements for the year ended March 31, 2026.

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(e) Capital advances for content development

We draw attention to Note 9 of the Statement. Long-term loans and advances include capital advances of ₹198.40 lakh paid to developers during the year ended March 31, 2026 towards the development of educational video content for USMLE Step 1 and Step 2 courses. In the financial results for the year ended March 31, 2026, management stated that these advances would be capitalised from the financial year 2026-27 onwards, based on the progress of the content developed and delivered. However, no content has been delivered and no amount has been capitalised up to September 30, 2026, and the advances have remained unadjusted. Agreements specifying the deliverables and timelines, evidence of the progress of work, and balance confirmations from the developers were not made available to us. In the absence of sufficient appropriate evidence, we are unable to comment upon the recoverability of these advances, whether they will result in an intangible asset meeting the recognition criteria of Accounting Standard 26, "Intangible Assets", and the adjustments, if any, that may be required to the Statement.

Qualified Conclusion

5. Based on our review conducted as stated in paragraph 3 above, except for the possible effects of the matters described in paragraphs 4(a) to 4(e) of the Basis for Qualified Conclusion section 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, prescribed under Section 133 of the Act read with the relevant rules issued thereunder, 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.

Emphasis of Matter

6. We draw attention to Note 10 of the Statement. The Company has paid ₹48 lakh in advance to M/s. White & Brief Advocates & Solicitors for legal advisory and assistance services, covering income tax, goods and services tax, drafting and vetting of agreements and MOUs, and other business-related legal matters, for the five-year period from September 1, 2024 to August 31, 2029. The unexpired portion of the payment is carried as prepaid expenses. However, an advance commitment of five years is an unusually long tenure for legal services in normal business practice.

   Our conclusion is not modified in respect of this matter.

Other Matters

7. The Statement of the Company for the half year ended September 30, 2025 was reviewed by the predecessor auditor, S S S R & Associates LLP (formerly Sanjay Rane & Associates LLP), whose report dated 14.11.2025 expressed a modified conclusion on that Statement. The Statement of the Company for the year ended March 31, 2026 was audited by the predecessor auditor, whose report dated 30.05.2026 expressed a modified opinion on that Statement for the reasons described in paragraphs 4(a), 4(b), 4(c) and 4(d) above.

8. The Statement includes the results for the half year ended March 31, 2026, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026

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and the unaudited published figures for the half year ended September 30, 2025, which were subject to limited review by the predecessor auditor.

Our conclusion is not modified in respect of the matters stated in paragraphs 7 and 8 above.

FOR K K A B & CO LLP
(Chartered Accountants)
Reg No. :0132029W/W100204

KANHAIYA LAL RATHI

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Date: 2026.11.14 18:43:58 +05'30'

KANHAIYA LAL RATHI
Partner
M.No. : 136073

UDIN: 26136073TFLHHY5481

Place: Mumbai
Date: 14th November,2026

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MOXSH OVERSEAS EDUCON LIMITED

CIN : L74994MH2018PLC308826

Standalone Statement of Unaudited financial results for the half year ended September 30, 2026 pursuant to regulation 33 of SEBI (LODR) Regulations, 2015

(Amount in INR Lakhs except otherwise stated)

	Particulars	Half year ended			Year ended	
		September 30, 2026	March 31, 2026	September 30, 2025	March 31, 2026	March 31, 2025
		Unaudited	Audited (Note 12)	Unaudited	Audited	Audited
	Income					
I	Revenue from operations	453.49	939.44	229.27	1,168.71	965.59
II	Other Income	10.66	25.28	3.28	28.56	24.09
III	**Total Income**	**464.16**	**964.72**	**232.55**	**1,197.27**	**989.68**
IV	**Expenses**					
	Direct Costs	3.76	19.81	17.13	36.94	23.79
	Employee Benefit expenses	98.28	89.85	150.58	240.42	350.87
	Finance Cost	23.18	36.16	41.35	77.51	61.56
	Depreciation and amortisation expenses	112.10	80.92	59.83	140.75	72.41
	Other expenses	218.64	192.94	236.79	429.73	474.66
	Total Expenses (IV)	**455.95**	**419.66**	**505.70**	**925.36**	**983.29**
V	**Profit before Exceptional and Extraordinary Items and taxes(III-IV)**	8.20	545.06	-273.15	271.91	6.39
VI	Exceptional Items	-	-	-	-	-
VII	**Profit before Extraordinary Items and taxes(III-IV)**	8.20	545.06	-273.15	271.91	6.39
VIII	Prior period items	-	-	-	-	-
IX	**Profit before tax (VII-VIII)**	**8.20**	**545.06**	**-273.15**	**271.91**	**6.39**
	Tax Expense					
	- Current tax	1.14	-	-	-	-
	- Deferred tax	-0.77	126.24	-70.04	56.20	4.82
	- Tax related to earlier years	-	-	-	-	-
	- MAT - (Credit) / Reversed	-	-	-	-	-
	Total Tax Expenses (X)	**0.37**	**126.24**	**-70.04**	**56.20**	**4.82**
XI	**Profit/(Loss) for the period from continuing operations (IX - X)**	7.83	418.82	-203.10	215.71	1.57
XII	**Profit/(Loss) for the period from discontinuing operations**	-	-	-	-	-
XIII	**Tax expenses of discontinuing operations**	-	-	-	-	-
XIV	**Profit/(Loss) from the discontinuing operation after tax (XI-XIII)**	-	-	-	-	-
XV	**Profit/(Loss) for the period (XI+XIV)**	**7.83**	**418.82**	**-203.10**	**215.71**	**1.57**
XVI	**Paid up Equity Share Capital**	950.08			934.08	896.32
XVII	**Reserves and surplus**				600.20	120.17
XVIII	**Earnings per equity share (In Rs.)**					
	- Basic	0.08	4.63	-2.27	2.39	0.02
	- Diluted	0.08	4.63	-2.27	2.39	0.02

For and on behalf of Board of Directors of
Moxsh Overseas Educon Limited

DHANANJAY JAICHAND SHAH
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MOXSH OVERSEAS EDUCON LIMITED ★ MUMBAI

Dhananjay Shah
Managing Director
DIN : 00225296

Place: Mumbai
Date: November 14, 2026

MOXSH OVERSEAS EDUCON LIMITED

CIN : L74994MH2018PLC308826

Standalone Statement Of Assets And Liabilities as at September 30, 2026

(Amount in INR Lakhs)

PARTICULARS	As at September 30, 2026 Unaudited	As at March 31, 2026 Audited
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
a] Share Capital	950.08	934.08
b] Reserves and Surplus	720.03	600.20
b] Money received against share warrants	-	32.00
	1,670.11	**1,566.28**
(2) Non-current liabilities		
a] Long-term borrowings	-	-
b] Deferred tax liabilities (Net)	6.18	6.95
c] Other Non Current Liabilities	45.16	40.58
d] Long-term Provisions	12.35	17.69
	63.68	**65.22**
(3) Current Liabilities		
a] Short-term borrowings	324.20	357.13
b] Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	0.16
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	58.43	308.61
c] Other Current Liabilities	68.66	43.87
d) Short term provisions	6.16	8.33
	457.45	**718.10**
TOTAL	**2,191.24**	**2,349.60**
II. ASSETS		
(1) Non-Current Assets		
a] Property, Plant & Equipment and Intangible Assets		
(i) Property, Plant & Equipment (Note 5)	249.85	290.45
(ii) Capital work-in-progress	-	-
(iii) Intangible assets	601.48	637.02
(iv) Intangible assets under development	-	-
b] Non current Investments	1.00	1.00
c] Deferred tax assets	-	-
d] Long Term Loans & Advances (Notes 9 and 10)	216.80	221.60
e] Other Non Current Assets	16.79	16.79
(2) Current Assets	**1,085.92**	**1,166.86**
a] Inventories	-	-
b] Trade receivables (Notes 7 and 8)	783.21	816.30
c] Cash & Bank Balances	10.37	74.23
d] Short-term Loans & Advances	307.93	190.06
e] Other current assets	3.82	102.14
	1,105.32	**1,182.74**
TOTAL	**2,191.24**	**2,349.60**

For and on behalf of Board of Directors of
Moxsh Overseas Educon Limited

DHANANJAY JAICHAND SHAH
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Date: 2026.11.14 18:18:38 +05'30'

Dhananjay Shah
Managing Director
DIN : 00225296

MOXSH OVERSEAS EDUCON LIMITED ★ MUMBAI

Place: Mumbai
Date: November 14, 2026

MOXSH OVERSEAS EDUCON LIMITED

CIN : L74994MH2018PLC308826

Standalone Statement Of Cash Flows For The Half Year Ended September 30, 2026

(Amount in INR Lakhs)

PARTICULARS	For the half year ended September 30, 2026	For the half year ended September 30, 2025
Cash flows from operating activities		
Profit before taxation	8.20	-273.13
Adjustments for:		
Depreciation and amortisation	112.10	59.83
Finance Cost	19.03	41.35
Interest Income	0.01	-3.25
Operating Income Before Working Capital	**139.34**	**-175.20**
Working capital changes:		
(Increase) / Decrease in Trade Receivables	33.11	163.36
(Decrease) / Increase in Long Term Provisions	-5.34	-
(Decrease)/ Increase in Short Term Provisions	-3.31	-
(Increase) / Decrease in Other Current Assets	98.31	0.75
(Increase) / Decrease in Other Non-Current Assets	-	-0.10
(Increase) / Decrease in Inventories	-	-
(Increase) / Decrease in Long Term Loans & Advances	4.80	154.30
(Increase) / Decrease in Short Term Loans & Advances	-117.87	-81.92
Increase / (Decrease) in Trade Payables	-250.35	52.05
Increase / (Decrease) in Other Current Liabilities	24.79	20.41
Increase / (Decrease) in Other Non-Current Liabilities	4.58	-13.18
Cash generated from operations	**-71.94**	**120.47**
Payment/Adjustment on Account of Tax Expenses	-	-
Net cash from operating activities	**-71.94**	**120.47**
Cash flows from investing activities		
Procurement of property, plant & equipment & Intangible Assets	-35.95	-184.10
Interest received	-0.01	3.25
Proceeds from renewal of fixed deposits	70.07	0.25
Net cash used in investing activities	**34.11**	**-180.60**
Cash flows from financing activities		
Finance Cost	-19.03	-41.35
(Repayment of) / Proceeds from Short term Borrowings	-32.93	100.43
Receipt from issue of shares and share warrants	96.00	-
Net cash used in financing activities	**44.05**	**59.08**
Net increase in cash and cash equivalents	6.21	-1.05
Cash and cash equivalents at beginning of period	3.92	6.88
Cash and cash equivalents at end of period	**10.13**	**5.83**

DHANANJAY JAICHAND SHAH

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Date: 2026.11.14 18:18:53 +05'30'

MOXSH OVERSEAS EDUCON LIMITED ★ MUMBAI

Notes:

1 The above unaudited standalone financial results of Moxsh Overseas Educon Limited ("the Company") for the half year ended September 30, 2026 have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, "Interim Financial Reporting", specified under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 2026. The Statutory Auditors of the Company have carried out a limited review of these results and have expressed a qualified conclusion thereon.

2 The Company's business activity falls within a single primary business segment, viz. Coaching and Counselling. Accordingly, no separate disclosure of segment information under Accounting Standard 17, "Segment Reporting", is presented.

3 The equity shares of the Company are listed on the SME Platform of National Stock Exchange of India Limited (NSE Emerge). These results are available on the website of NSE at www.nseindia.com and on the Company's website at www.moksh16.com.

4 Pursuant to the approval of the members at the Extraordinary General Meeting held on January 3, 2026, the Board of Directors, at its meeting held on January 19, 2026, allotted on a preferential basis (a) 3,77,600 equity shares of face value Rs. 10/- each at an issue price of Rs. 80/- per share (including a premium of Rs. 70/- per share), aggregating Rs. 302.08 lakhs, and (b) 1,60,000 fully convertible warrants at an issue price of Rs. 80/- per warrant, on receipt of Rs. 32.00 lakhs, being 25% of the issue price. During the half year ended September 30, 2026, on receipt of the balance 75% of the issue price aggregating Rs. 96.00 lakhs, the Company allotted 38,400, 41,667 and 79,933 equity shares on May 12, 2026, June 6, 2026 and July 9, 2026 respectively, on conversion of all the 1,60,000 warrants. Consequently, the paid-up equity share capital of the Company has increased from Rs. 934.08 lakhs to Rs. 950.08 lakhs, and no warrants remain outstanding as at September 30, 2026. Out of the total proceeds of the preferential issue of Rs. 430.08 lakhs, Rs. 424.20 lakhs has been utilised up to September 30, 2026 (including Rs. 160.21 lakhs during the half year) towards the objects stated in the explanatory statement to the notice of the Extraordinary General Meeting, and the balance of Rs. 5.88 lakhs is held in the designated bank account and in a fixed deposit pending utilisation.

5 Property, plant and equipment include furniture, fittings, computers and related labour costs aggregating Rs. 286.45 lakhs, capitalised during June-July 2025 at the Company's centres from capital work-in-progress and long-term advances, on the basis of invoices and a location-wise cost allocation. The carrying amount of these assets as at September 30, 2026 is Rs. 212.05 lakhs. Depreciation on these assets has been provided over the useful lives estimated by management (furniture and fittings: 5 years; computers: 3 years). Management considers the capitalisation of these assets to be appropriate.

6 Software development income of Rs. 97.00 lakhs for the year ended March 31, 2026 was recognised as unbilled revenue as at that date. The related invoice of Rs. 100.00 lakhs was raised in April 2026 and reported in the GST return for that month. On raising the invoice, the unbilled revenue of Rs. 97.00 lakhs has been reversed, and the balance of Rs. 3.00 lakhs has been recognised as software licensing income for the half year ended September 30, 2026.

7 Trade receivables include Rs. 365.39 lakhs (March 31, 2026: Rs. 385.16 lakhs) due from Xera Global Education Private Limited, a related party, arising mainly from service revenue of Rs. 332.07 lakhs recognised during the year ended March 31, 2026. During the half year ended September 30, 2026, the Company has received Rs. 19.78 lakhs from the party, and no further revenue has been recognised from it. Management considers the balance to be good and recoverable.

8 Trade receivables include Rs. 186.71 lakhs outstanding for more than two years from the date they became due. Management is pursuing recovery of these dues, considers them good and recoverable, and accordingly no provision for doubtful debts is considered necessary.

9 Long-term loans and advances include capital advances of Rs. 198.41 lakhs (March 31, 2026: Rs. 198.41 lakhs) given to multiple developers towards the development of educational video content for USMLE Step 1 and Step 2 courses. No content has been delivered against these advances up to September 30, 2026. The advances will be capitalised as and when the related content is developed and delivered , which is expected by 31.03.2027.

10 The Company has made an advance payment of Rs. 48.00 lakhs to M/s. White & Brief Advocates & Solicitors for legal advisory and assistance services covering income tax, goods and services tax, drafting and vetting of agreements and MOUs and other business-related legal matters, for a period of five years from September 1, 2024 to August 31, 2029. The unexpired portion of Rs. 28.00 lakhs as at September 30, 2026 is carried as prepaid expenses (non-current: Rs. 18.40 lakhs; current: Rs. 9.60 lakhs).

11 K K A B & CO LLP were appointed as the Statutory Auditors of the Company on to fill the casual vacancy [caused by the resignation of] S S S R & Associates LLP (formerly Sanjay Rane & Associates LLP). The figures for the half year ended September 30, 2025 and for the year ended March 31, 2026 were reviewed and audited, respectively, by the predecessor auditor.

12 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 published unaudited figures for the half year ended September 30, 2025, which were subject to limited review.

13 Figures of the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's classification.

For and on behalf of Board of Directors of
Moxsh Overseas Educon Limited

DHANANJAY JAICHAND SHAH
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Date: 2026.11.14 18:19:07 +05'30'

Dhananjay Shah
Managing Director
DIN : 00225296
Place: Mumbai
Date: November 14, 2026

MOKSH OVERSEAS EDUCON LIMITED ★ MUMBAI

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of Moxsh Overseas Educon Limited 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 Moxsh Overseas Educon Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Moxsh Overseas Educon Limited ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the half year ended September 30, 2026 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding 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 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 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.

   We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

   (i) Moxsh Overseas Educon Limited – Holding Company
   (ii) Meduclinic Healthcare Private Limited – Wholly owned subsidiary

Basis for Qualified Conclusion

5. Our conclusion is qualified in respect of the following matters. The matters described in paragraphs 5(a) to 5(e) relate to the Holding Company and the matter described in paragraph 5(f) relates to the subsidiary:

(a) Capitalisation of furniture, fittings and related labour costs

We draw attention to Note 5 of the Statement regarding Property, Plant and Equipment of the Holding Company, which includes computers, furniture, fittings and related labour costs aggregating ₹286.45 lakh capitalised at multiple locations, having a carrying amount of ₹212.05 lakh as at September 30, 2026. Management has furnished invoices and a location-wise cost allocation statement. However, sufficient appropriate evidence establishing the nature and extent of the work performed, its allocation to individual locations and the dates of completion (such as a certificate from an architect or other technical expert) has not been made available to us. In the absence of such evidence, we are unable to comment upon the adjustments, if any, that may be required to the carrying amount of these assets and the depreciation charged for the half year, and the consequential impact on the Statement. The predecessor auditor had modified their opinion in respect of this matter in their audit report on the consolidated financial statements for the year ended March 31, 2026.

(b) Software development revenue and unreconciled invoice difference

We draw attention to Note 6 of the Statement regarding software development income of ₹97 lakh of the Holding Company recognised as unbilled revenue as at March 31, 2026, the corresponding invoice for which was reported in the GST return for April 2026. In the predecessor auditor's view, the software was ready for delivery as at that date and should have been presented as inventory at the lower of cost and net realisable value. The information made available to us does not establish how the opening unbilled revenue has been adjusted against this invoice, or the period in which the related revenue and costs should be recognised. Consequently, we are unable to comment upon the adjustments, if any, that may be required to the opening balances and the consequential impact on the results for the half year ended September 30, 2026. The predecessor auditor had modified their opinion in respect of this matter in their audit report on the consolidated financial statements for the year ended March 31, 2026.

Further, a software invoice of ₹100 lakh recorded in the books of account of the Holding Company does not reconcile with the related accounting records, and a difference of ₹3 lakh remains unexplained. In the absence of adequate supporting information, we are unable to comment upon the nature of this difference and the adjustments, if any, that may be required to the related balances and the Statement.

(c) Revenue from Xera Global Education Private Limited recognised in an earlier period

We draw attention to Note 7 of the Statement regarding service revenue of ₹332.07 lakh recognised by the Holding Company during the year ended March 31, 2026 from Xera Global Education Private Limited, a related party, which, in the predecessor auditor's view, was recognised before the underlying services had been fully performed. During the half year, the Holding Company has received ₹19.78 lakh against this receivable. However, such receipts do not by themselves establish that the services underlying the revenue recognised in the earlier period have been performed. In the absence of

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sufficient appropriate evidence, we are unable to comment upon the recoverability of the balance receivable of ₹365.39 lakh as at September 30, 2026 and the adjustments, if any, that may be required to opening reserves, the comparative figures and the related disclosures in the Statement. The predecessor auditor had modified their opinion in respect of this matter in their audit report on the consolidated financial statements for the year ended March 31, 2026.

(d) Recoverability of long-outstanding trade receivables

We draw attention to Note 8 of the Statement regarding trade receivables of the Holding Company aggregating ₹186.71 lakh as at September 30, 2026 which have been outstanding for more than two years from the date they became due. Management has represented that recovery of these dues is in progress and that they are considered good and recoverable. However, management has not carried out an assessment of doubtful or irrecoverable debts, and no provision has been made. In the absence of sufficient appropriate evidence to support management's contention of recoverability, we are unable to comment upon the provision for doubtful debts, if any, that may be required and the consequential impact on the Statement. The predecessor auditor had modified their opinion in respect of the recoverability of trade receivables overdue for more than two years in their audit report on the consolidated financial statements for the year ended March 31, 2026.

(e) Capital advances for content development

We draw attention to Note 9 of the Statement. Long-term loans and advances include capital advances of ₹198.40 lakh paid by the Holding Company to developers during the year ended March 31, 2026 towards the development of educational video content for USMLE Step 1 and Step 2 courses. In the financial results for the year ended March 31, 2026, management stated that these advances would be capitalised from the financial year 2026-27 onwards, based on the progress of the content developed and delivered. However, no content has been delivered and no amount has been capitalised up to September 30, 2026, and the advances have remained unadjusted. Agreements specifying the deliverables and timelines, evidence of the progress of work, and balance confirmations from the developers were not made available to us. In the absence of sufficient appropriate evidence, we are unable to comment upon the recoverability of these advances, whether they will result in an intangible asset meeting the recognition criteria of Accounting Standard 26, "Intangible Assets", and the adjustments, if any, that may be required to the Statement.

(f) Revenue from Xera Global Education Private Limited recognised by the subsidiary in an earlier period

We draw attention to Note 7 of the Statement regarding service revenue of ₹102.95 lakh recognised by the subsidiary during the year ended March 31, 2026 from Xera Global Education Private Limited, a related party, relating to Ausbildung programmes (Hotel Management, Warehousing & Logistics, Medical & Dental, etc.), the services for which are expected to be delivered in the financial year 2026-27. The predecessor auditor of the subsidiary, Dinesh Rajgor & Co, Chartered Accountants, in their report dated May 20, 2026 on the financial statements of the subsidiary for the year ended March 31, 2026, had qualified their opinion in respect of this matter. In their view, as only preliminary activities such as student registration and pre-interview processes had been completed as at March 31, 2026, the performance obligations had not been substantially fulfilled and the revenue had not accrued during that year; consequently, the revenue and profit of the subsidiary for that year appeared to be overstated by ₹102.95 lakh and the balance

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receivable from the related party as at March 31, 2026 appeared to be overstated by ₹119.42 lakh. They further reported that evidence of approval of the Board of Directors of the subsidiary for this related party transaction, and documentation supporting that the transaction was conducted on an arm's length basis, had not been provided to them. The balance of ₹119.42 lakh remains outstanding as at September 30, 2026, no amount has been received against it and no further revenue has been recognised from the party during the half year. Further, during the half year, the subsidiary has paid an advance of ₹22.18 lakh to the same related party towards services, which is included in short-term loans and advances as at September 30, 2026, while the above receivable remains outstanding. In the absence of sufficient appropriate evidence that the underlying services have since been performed, we are unable to comment upon the adjustments, if any, that may be required to the opening reserves, the trade receivables of ₹119.42 lakh and the advance of ₹22.18 lakh as at September 30, 2026, the comparative figures and the related disclosures, and the consequential impact on the Statement.

Qualified Conclusion

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, except for the possible effects of the matters described in paragraphs 5(a) to 5(f) of the Basis for Qualified Conclusion section 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, prescribed under Section 133 of the Act read with the relevant rules issued thereunder, 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.

Emphasis of Matter

7. We draw attention to Note 10 of the Statement. The Holding Company has paid ₹48 lakh in advance to M/s. White & Brief Advocates & Solicitors for legal advisory and assistance services, covering income tax, goods and services tax, drafting and vetting of agreements and MOUs, and other business-related legal matters, for the five-year period from September 1, 2024 to August 31, 2029. The unexpired portion of the payment is carried as prepaid expenses. However, an advance commitment of five years is an unusually long tenure for legal services in normal business practice.

   Our conclusion is not modified in respect of this matter.

Other Matters

8. The Statement of the Group for the half year ended September 30, 2025 was reviewed by the predecessor auditor of the Holding Company, S S S R & Associates LLP (formerly Sanjay Rane & Associates LLP), whose report dated 14.11.2025 expressed a modified conclusion on that Statement. The Statement of the Group for the year ended March 31, 2026 was audited by the predecessor auditor, whose report dated 30.05.2026 expressed a modified opinion on that Statement for the reasons described in paragraphs 5(a), 5(b), 5(c) and 5(d) above.

9. The predecessor auditor of the subsidiary, Dinesh Rajgor & Co, Chartered Accountants, in their report dated May 20, 2026 on the financial statements of the subsidiary for the year ended March 31, 2026, without qualifying their opinion, drew attention to the accumulated losses of the subsidiary of ₹27.33 lakh as at March 31, 2026 and the resultant erosion of its net worth, and to management's view that adequate finance would be raised from its directors and shareholders, on the basis of which the financial statements of the subsidiary had been

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prepared on a going concern basis. As at September 30, 2026, the net worth of the subsidiary, before consolidation adjustments, is negative at ₹84.89 lakh after a net loss of ₹58.55 lakh for the half year, and its operations have been funded mainly by loans from the Holding Company aggregating ₹258.86 lakh as at that date.

10. The Statement includes the results for the half year ended March 31, 2026, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the unaudited published figures for the half year ended September 30, 2025 (as reclassified, refer Note 13 of the Statement), which were subject to limited review by the predecessor auditor.

Our conclusion is not modified in respect of the matters stated in paragraphs 8 to 10 above.

FOR K K A B & CO LLP
(Chartered Accountants)
Reg No. :0132029W/W100204

KANHAIYA LAL RATHI

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KANHAIYA LAL RATHI
Partner
M.No. : 136073

UDIN: 26136073DYKKWX6783

Place: Mumbai
Date: 14th November,2026

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MOXSH OVERSEAS EDUCON LIMITED

(FORMERLY KNOWN AS MOXSH OVERSEAS EDUCON PRIVATE LIMITED)

CIN : L74994MH2018PLC308826

Consolidated Statement of Unaudited financial results for the half year ended September 30, 2026 pursuant to regulation 33 of SEBI (LODR) Regulations, 2015

(Amount in INR Lakhs except otherwise stated)

	Particulars	Half Year ended on September 30, 2026	Half Year ended March 31, 2026	Half Year ended September 30, 2025	Year to date figures for the year ended March 31, 2026	Year to date figures for the year ended March 31, 2025
		Unaudited	Audited (Note 12)	Unaudited	Audited	Audited
	INCOME FROM OPERATIONS					
I	Revenue from Operations	465.66	1,049.87	240.83	1,290.70	965.59
II	Other Income	0.16	15.37	3.28	18.65	17.88
III	**Total Revenue (I+II)**	**465.81**	**1,065.24**	**244.11**	**1,309.35**	**983.47**
IV	**EXPENSES**					
	Direct Cost	3.76	19.81	17.13	36.94	23.79
	Employee Benefit Expenses	118.80	126.03	181.29	307.32	404.65
	Finance Cost	23.25	36.27	41.35	77.62	61.74
	Depreciation & Amortization Expense	112.48	81.34	60.26	141.60	73.32
	Other Expenses	257.81	205.87	253.56	459.44	466.06
	Total expenses (IV)	**516.11**	**469.33**	**553.59**	**1,022.92**	**1,029.56**
V	**Profit before Exceptional & Extraordinary Items and tax (III-IV)**	(50.30)	595.91	(309.48)	286.43	(46.09)
VI	Exceptional Items	-	-	-	-	-
VII	**Profit before Extraordinary Items and tax (V-VI)**	(50.30)	595.91	(309.48)	286.43	(46.09)
VIII	Prior Period Items	-	-	-	-	-
IX	**Profit before tax (VII-VIII)**	(50.30)	595.91	(309.48)	286.43	(46.09)
X	**Tax Expenses**					
	1 Current Tax	1.14	-	-	-	-
	2 Deferred Tax	(0.71)	126.18	(70.06)	56.12	4.74
	3 Tax Related to Earlier Years	-	-	-	-	-
	4 MAT - (Credit)/ Reversed	-	-	-	-	-
	Total Tax Expenses (X)	**0.43**	**126.18**	**(70.06)**	**56.12**	**4.74**
XI	**Profit/(Loss) for the period from continuing operations (IX-X)**	**(50.73)**	**469.72**	**(239.42)**	**230.31**	**(50.83)**
XII	Profit/(Loss) from discontinuing operation	-	-	-	-	-
XIII	Tax Expenses of discontinuing operations	-	-	-	-	-
XIV	**Profit/(Loss) from discontinuing operation after tax (XII-XIII)**	-	-	-	-	-
XV	**Profit(Loss) for the Period (XI+XIV)**	(50.73)	469.72	(239.42)	230.31	(50.83)
	Profit Attributable to Minority Interest	-	-	-	-	-
	Profit Attributable to Owners of Parent	(50.73)	469.72	(239.42)	230.31	(50.83)
XVI	**Paid up Equity Share Capital**	950.08			934.08	896.32
XVII	**Reserves & Surplus**				554.83	60.20
XVIII	Earnings per equity share (In Rs.)					
	(1) Basic	**(0.54)**	**5.20**	**(10.68)**	**2.55**	**(0.94)**
	(2) Diluted	**(0.54)**	**5.20**	**(10.68)**	**2.55**	**(0.94)**

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MOXSH OVERSEAS EDUCON LIMITED ★ MUMBAI

Notes

1 The above unaudited consolidated financial results of Moxsh Overseas Educon Limited ("the Holding Company") and its wholly owned subsidiary, Meduclinic Healthcare Private Limited (together referred to as "the Group"), for the half year ended September 30, 2026 have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, "Interim Financial Reporting", and Accounting Standard 21, "Consolidated Financial Statements", specified under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. These results have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at their respective meetings held on November 14, 2026. The Statutory Auditors of the Holding Company have carried out a limited review of these results and have expressed a qualified conclusion thereon.

2 The Group's business activity falls within a single primary business segment, viz. Coaching and Counselling. Accordingly, no separate disclosure of segment information under Accounting Standard 17, "Segment Reporting", is presented.

3 The equity shares of the Holding Company are listed on the SME Platform of National Stock Exchange of India Limited (NSE Emerge). These results are available on the website of NSE at www.nseindia.com and on the Holding Company's website at www.moksh16.com.

4 Pursuant to the approval of the members at the Extraordinary General Meeting held on January 3, 2026, the Board of Directors, at its meeting held on January 19, 2026, allotted on a preferential basis (a) 3,77,600 equity shares of face value Rs. 10/- each at an issue price of Rs. 80/- per share (including a premium of Rs. 70/- per share), aggregating Rs. 302.08 lakhs, and (b) 1,60,000 fully convertible warrants at an issue price of Rs. 80/- per warrant, on receipt of Rs. 32.00 lakhs, being 25% of the issue price. During the half year ended September 30, 2026, on receipt of the balance 75% of the issue price aggregating Rs. 96.00 lakhs, the Company allotted 38,400, 41,667 and 79,933 equity shares on May 12, 2026, June 6, 2026 and July 9, 2026 respectively, on conversion of all the 1,60,000 warrants. Consequently, the paid-up equity share capital of the Company has increased from Rs. 934.08 lakhs to Rs. 950.08 lakhs, and no warrants remain outstanding as at September 30, 2026. Out of the total proceeds of the preferential issue of Rs. 430.08 lakhs, Rs. 424.20 lakhs has been utilised up to September 30, 2026 (including Rs. 160.21 lakhs during the half year) towards the objects stated in the explanatory statement to the notice of the Extraordinary General Meeting, and the balance of Rs. 5.88 lakhs is held in the designated bank account and in a fixed deposit pending utilisation.

5 Property, plant and equipment include furniture, fittings, computers and related labour costs aggregating Rs. 286.45 lakhs, capitalised during June-July 2025 at the Holding Company's centres from capital work-in-progress and long-term advances, on the basis of invoices and a location-wise cost allocation. The carrying amount of these assets as at September 30, 2026 is Rs. 212.05 lakhs. Depreciation on these assets has been provided over the useful lives estimated by management (furniture and fittings: 5 years; computers: 3 years). Management considers the capitalisation of these assets to be appropriate.

6 Software development income of Rs. 97.00 lakhs of the Holding Company for the year ended March 31, 2026 was recognised as unbilled revenue as at that date. The related invoice of Rs. 100.00 lakhs was raised in April 2026 and reported in the GST return for that month. On raising the invoice, the unbilled revenue of Rs. 97.00 lakhs has been reversed, and the balance of Rs. 3.00 lakhs has been recognised as software licensing income for the half year ended September 30, 2026.

7 Trade receivables include Rs. 484.81 lakhs (March 31, 2026: Rs. 504.58 lakhs) due from Xera Global Education Private Limited ("Xera"), a related party, as under:

(a) Rs. 365.39 lakhs (March 31, 2026: Rs. 385.16 lakhs) due to the Holding Company, arising mainly from service revenue of Rs. 332.07 lakhs recognised during the year ended March 31, 2026. During the half year ended September 30, 2026, the Holding Company has received Rs. 19.78 lakhs from Xera, and no further revenue has been recognised from it; and

(b) Rs. 119.42 lakhs (March 31, 2026: Rs. 119.42 lakhs) due to the Subsidiary, Meduclinic Healthcare Private Limited, arising from service revenue of Rs. 102.95 lakhs recognised by it during the year ended March 31, 2026 in respect of Ausbildung programmes (Hotel Management, Warehousing & Logistics, Medical & Dental, etc.), the services for which are expected to be delivered during the year ending March 31, 2027. No amount has been received against this balance, and no further revenue has been recognised from Xera by the Subsidiary, during the half year.

Further, during the half year, the Subsidiary has paid an advance of Rs. 22.18 lakhs to Xera towards services, which is included in short-term loans and advances. [The Group's aggregate exposure to Xera as at September 30, 2026 thus amounts to Rs. 506.99 lakhs.] Management considers these balances to be good and recoverable.

8 Trade receivables include Rs. 186.71 lakhs outstanding for more than two years from the date they became due. Management is pursuing recovery of these dues, considers them good and recoverable, and accordingly no provision for doubtful debts is considered necessary.

9 Long-term loans and advances include capital advances of Rs. 198.40 lakhs (March 31, 2026: Rs. 198.40 lakhs) given by the Holding Company to multiple developers towards the development of educational video content for USMLE Step 1 and Step 2 courses. No content has been delivered against these advances up to September 30, 2026. The advances will be capitalised as and when the related content is developed and delivered ,which is expected by 31.03.2027.

10 The Holding Company has made an advance payment of Rs. 48.00 lakhs to M/s. White & Brief Advocates & Solicitors for legal advisory and assistance services covering income tax, goods and services tax, drafting and vetting of agreements and MOUs and other business-related legal matters, for a period of five years from September 1, 2024 to August 31, 2029. The unexpired portion of Rs. 28.00 lakhs as at September 30, 2026 is carried as prepaid expenses (non-current: Rs. 18.40 lakhs; current: Rs. 9.60 lakhs).

11 K K A B & CO LLP, Chartered Accountants (Firm Registration No. 132029W/W100204) were appointed as the Statutory Auditors of the Holding Company to fill the casual vacancy [caused by the resignation of] S S S R & Associates LLP (formerly Sanjay Rane & Associates LLP). The figures for the half year ended September 30, 2025 and for the year ended March 31, 2026 were reviewed and audited, respectively, by the predecessor auditor.

12 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 published unaudited figures for the half year ended September 30, 2025, which were subject to limited review.

13 Figures of the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's classification.

For and on behalf of Board of Directors of
Moxsh Overseas Educon Limited

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Dhananjay Shah
Managing Director
DIN: 00225296

MOXSH OVERSEAS EDUCON LIMITED ★ MUMBAI

Place: Mumbai
Date: November 14, 2026

MOXSH OVERSEAS EDUCON LIMITED

(FORMERLY KNOWN AS MOXSH OVERSEAS EDUCON PRIVATE LIMITED)

CIN : L74994MH2018PLC308826

Consolidated Statement Of Assets And Liabilities as at September 30, 2026

(Amount in INR Lakhs)

	Particulars	As at September 30, 2026	As at March 31, 2026
		Unaudited	Audited
I.	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
a)	Share capital	950.08	934.08
b)	Reserves and surplus	616.11	554.83
c)	Money received against share warrants	-	32.00
		1,566.19	1,520.91
2	**Minority Interest**	-	-
3	**Non-current liabilities**		
a)	Deferred Tax Liabilities (Net)	6.18	6.81
b)	Other Long Term Liabilities	48.16	43.58
c)	Long Term Provision	12.36	17.69
		66.69	68.08
4	**Current liabilities**		
a)	Short Term Borrowings	339.60	357.13
b)	Trade Payables		
i)	Total outstanding dues of micro enterprises and small enterprises	0.17	0.34
ii)	Total outstanding dues of creditors other than micro enterprises and small enterprises	48.65	310.93
c)	Other Current Liabilities	84.34	81.75
d)	Short Term Provisions	6.16	8.33
		478.93	758.48
	TOTAL	2,111.81	2,347.47
II.	**ASSETS**		
1	**Non-current assets**		
a)	Property, Plant & Equipment and Intangible Assets		
i)	Property, Plant & Equipment (Note 5)	251.94	291.87
ii)	Capital Work-in-Progress	-	-
iii)	Intangible Assets	604.68	637.02
iv)	Intangible Assets under development	-	-
b)	Deferred Tax Assets	0.08	
c)	Long Term Loans & Advances (Notes 9 and 10)	216.80	221.60
d)	Other Non Current Assets	16.79	16.79
		1,090.30	1,167.29
2	**Current assets**		
a)	Inventories	-	-
b)	Trade Receivables (Notes 7 and 8)	920.92	956.27
c)	Cash and bank balances	10.74	74.65
d)	Short Term Loans & Advances	83.09	44.19
e)	Other Current Assets	6.76	105.07
		1,021.50	1,180.18
	TOTAL	2,111.81	2,347.47

For and on behalf of Board of Directors of
Moxsh Overseas Educon Limited

DHANANJAY JAICHAND SHAH

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Dhananjay Shah
Managing Director
DIN: 00225296

MOXSH OVERSEAS EDUCON LIMITED ★ MUMBAI

Place: Mumbai
Date: November 14, 2026

MOXSH OVERSEAS EDUCON LIMITED
(FORMERLY KNOWN AS MOXSH OVERSEAS EDUCON PRIVATE LIMITED)
CIN : L74994MH2018PLC308826
Consolidated Cash Flow Statement for the half year ended September 30, 2026

(Amount in INR Lakhs)

Sr. No.	Particulars	For the half year ended September 30, 2026	For the half year ended September 30, 2025
A.	**Cash flow from Operating Activities**		
	Profit before tax for the period	-50.29	-309.48
	Adjustments for :		
	Add-Depreciation	112.48	60.26
	Add-Finance Cost	19.02	41.35
	Less-Interest Income	0.01	-3.25
	Operationg Income Before Working Capital	**81.22**	**-211.12**
	Movement in working capital :		
	(Increase) / Decrease in Inventories	-	-
	Increase / (Decrease) in Other Current Liabilities	2.59	23.68
	Increase / (Decrease) in Other Non-Current Liabilities	4.58	-13.18
	(Increase) / Decrease in Other Current Assets & Short Term Loans & Advances	59.41	2.27
	(Increase) / Decrease in Long Term Loans & Advances	4.80	-
	(Increase) / Decrease in Other Non-Current Assets	-	-0.10
	(Increase) / Decrease in Trade Receivables	35.35	138.89
	Increase / (Decrease) in Trade Payables	-262.44	-81.77
	(Decrease) / Increase in Long Term Provisions	-5.34	52.05
	(Decrease)/ Increase in Short Term Provisions	-3.31	-
	Increase / (Decrease) in Short Term Borrowings	-	210.04
	Operating Income After Working Capital	**-83.14**	**120.75**
	Income taxes (paid) / refund	-	-
A.	**Net cash (used in)/generated by operating activities**	**-83.14**	**120.75**
B.	**Cash flow from Investing Activities**		
	Procurement of property, plant & equipment & Intangible Assets	-40.22	-184.10
	Interest received	-0.01	3.25
	Proceeds from renewal of fixed deposits	70.07	0.25
	Net cash (used in)/generated by investing activities	**29.85**	**-180.60**
C.	**Cash Flow From Financing Activities**		
	Finance Cost	-19.02	-41.35
	(Repayment of) / Proceeds from Short term Borrowings	-17.53	100.43
	Receipt from issue of shares and share warrants	96.00	-
	Net cash (used in)/generated by financing activities	**59.45**	**59.08**
	Net increase in cash and cash equivalents	**6.16**	**-0.77**
	Cash and cash equivalents at the beginning of the period	4.34	7.22
	Cash and Cash Equivalents at the End of the Period	**10.50**	**6.44**
	Reconciliation of cash and cash equivalents as per the cash flow statement		
	Cash in hand	4.81	5.41
	Balance with Bank		
	In currnt account	5.69	1.03
	In Escrow account	-	-
	Fixed deposits with bank	-	-
	Balance as per statement of cash flows	**10.50**	**6.44**

For and on behalf of Board of Directors of
Moxsh Overseas Educon Limited

DHANANJAY JAICHAND SHAH
Digitally signed by DHANANJAY JAICHAND SHAH
Date: 2026.11.14 18:26:40 +05'30'

Dhananjay Shah
Managing Director
DIN: 00225296
Place: Mumbai
Date: November 14, 2026

MOXSH OVERSEAS EDUCON LIMITED ★ MUMBAI