MRUGESH TRADING LIMITED

CIN: L74999MH1984PLC034746
Registered office: INNOV8 Times Square Unit No - 2, 4th Floor, A Wing, Time Square Building, Andheri Kurla Road, Marol, Nilkanth Park, Andheri (E), Mumbai, 400059
Website: www.mrugeshtradinglimited.com
Mobile No: +91 70436 53947 **Email:** mrugeshtradinglimited@gmail.com

Date: 14th August, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001.

Dear Sir/ Madam,

Sub.: Outcome of Board Meeting held today i.e. Friday, 14th August, 2026

Ref: Security Id: MRUTR / Code: 512065

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors in their meeting held today i.e. Friday, 14th August, 2026 at the Corporate Office of the Company situated at A-715 Titanium Business Park, Prahladnagar Extension, Makarba, Jivraj Park, Ahmedabad City, Gujarat, India, 380051, which commenced at 4:00 P.M. and concluded at 6:35 P.M., inter alia has considered and approved:

1. Standalone Unaudited Financial Results of the Company for the quarter ended on 30th June, 2026 along with Limited Review Report.

2. Statement of Deviations/ Variations for the proceeds of the Preferential Issue of Convertible Warrants for the Quarter ended on 30th June, 2026 as per Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on your record and oblige us.

Thanking You.

For, Mrugesh Trading Limited

MRUGESH TRADING LIMITED

Babubhai Bhalabhai Makwana
Managing Director
DIN: 11527268

DIRECTOR

MRUGESH TRADING LIMITED

CIN L74999MH1984PLC034746

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2026

(Rs. in Lakhs)

Particulars	Quarter ended			Year Ended
	30.06.2026	31.03.2026	30.06.2025	31.03.2026
	Unaudited	Unaudited	Unaudited	Audited
I. Income				
Revenue from Operations	43.38	650.67	-	1,133.37
Other Income	27.55	108.03	-	108.03
Total Income	**70.93**	**758.70**	**-**	**1,241.40**
II. Expenses				
Purchase of Stock in Trade	65.20	631.07	395.33	1,411.69
Changes in Inventories	-23.84	165.24	-395.33	-175.90
Employee Benefits Expense	3.15	1.95	1.99	8.32
Finance costs	0.00	-	-	0.02
Depreciation, Amortisation and Depletion Expenses	0.10	0.35	-	0.35
Other Expenses	17.64	10.59	2.79	20.44
Total Expenses	**62.26**	**809.20**	**4.78**	**1,264.92**
III. Profit / (Loss) before exceptional items and tax	**8.66**	**-50.49**	**-4.78**	**-23.51**
IV. Exceptional item	-	-	-	-
V. Profit before Tax	**8.66**	**-50.49**	**-4.78**	**-23.51**
VI. Tax Expense	-	-	-	-
- Current Tax	-	-	-	-
- Short / (Excess) provision of Previous Year	-	-	-	-
- Deferred Tax	-	-	-	-
VII. Profit for the Period	**8.66**	**-50.49**	**-4.78**	**-23.51**
Other comprehensive income (after tax)	-	-	-	-
Total Comprehensive Income for the Period	**8.66**	**-50.49**	**-4.78**	**-23.51**
Paid up Equity Share Capital (Face Value Rs. 1/- Each)	**7,224.50**	**7,224.50**	**24.50**	**7,224.50**
Earnings per Equity Share				
(a) Basic	**0.00**	**-0.01**	**-1.95**	**-0.00**
(b) Diluted	**0.00**	**-0.01**	**-1.95**	**-0.00**

Notes

1 The Un-Audited financial results for the 1st quarter ended 30th June, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th August, 2026. The Statutory Auditors have expressed an unmodified audit opinion.The Financial Results are prepared in accordance with Companies (Indian Accounting Standard) Rule, 2015 as prescribed under Section 133 of the Companies Act, 2013.

2 The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and unaudited published year to date figures upto the third quarter of the respective financial year.

3 The Company has only one reportable segment i.e Trading. In accordance with Indian Accounting Standards (Ind-AS 108).

4 The Figures have been regrouped and/or reclassified wherever necessary.

FOR MRUGESH TRADING LIMITED

MRUGESH TRADING LIMITED

DIRECTOR

Babubhai Bhalabhai Makwana
Managing Director
DIN: 11527268

Place : Ahmedabad
Date : 14/08/2026

INDEPENDENT AUDITOR'S REVIEW REPORT

To

The Board of Directors

MRUGESH TRADING LIMITED

Report on the Review of the Unaudited Standalone Financial Results for the Quarter Ended 30 June 2026

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Mrugesh Trading Limited ("the Company") for the quarter ended **30 June 2026** ("the Statement"), 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").

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 Indian Accounting Standard 34, **"Interim Financial Reporting"** ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Qualified Conclusion

Based on our review conducted as stated in the **Basis for Qualified Conclusion** section of our report, **except for the possible effects of the matters described in the Basis for Qualified Conclusion section of our report**, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared, in all material respects, in accordance with the applicable Indian Accounting Standards and other accounting principles generally accepted in India and 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.

Basis for Qualified Conclusion

1. The Company deducted tax at source on professional fees; however, the same remained unpaid to the credit of the appropriate authorities during the period. Previous year TDS compliances are also pending. The management has not provided adequate evidence regarding compliance with statutory dues requirements. Consequently, we are unable to comment upon the consequential liabilities, interest, penalties, and impact thereof on the financial statements.
2. The Company has purchased agricultural products, which are stated to be held as inventory at third-party locations. However, the Company does not have adequate storage agreements, custody controls, or monitoring systems to establish existence, condition, and safeguarding of

such inventories. In absence of sufficient appropriate audit evidence regarding the quantity and condition of inventory held at such locations, we are unable to determine whether any adjustment is required to the carrying value of inventories and corresponding impact on the financial statements.

3. The Company has undertaken transactions involving "bill-to-ship-to" sales arrangements. However, adequate documentary evidence such as transportation records, delivery proofs, lorry receipts/e-way bills, and other supporting documents evidencing actual movement and delivery of goods from suppliers to customers were not made available for our verification. Consequently, we are unable to satisfy ourselves regarding occurrence and completeness of such sales and corresponding purchases.
4. Company has given trade advances to various parties in previous year worth Rs. 1215.00 Lacs against which no goods received even after passing reasonable time during the previous year and period under review. We have not received any contractual agreement and other records for the trade advances hence we are unable to comment upon the recoverability of amount back or goods and Interest income for the overdue period which may affects to the interest of the company and corresponding impact on the financial statements.
5. Loans and advance of Rs. NIL (Rs. 238.96 lacs) for which no loan agreement & other documents received for our verification. In absence of formal documents, we can not comment on overdue of payments and its recoverability since advances are of unsecured of nature.

We conducted our review 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.

A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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 review of the Statement, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the review evidence obtained by us is sufficient and appropriate to provide a basis for our qualified conclusion.

Management's Responsibilities for the Statement

The Statement has been prepared by the Company's Management and approved by the Board of Directors. The Management is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting

DDS & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ M.No.106871 AHMEDABAD

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 Companies Act, 2013 for safeguarding 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Management 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 Review of the Statement

Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with SRE 2410, **"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"**, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.

A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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 perform such other procedures as we consider necessary in the circumstances to obtain sufficient appropriate review evidence as a basis for our qualified conclusion.

For
DDS & ASSOCIATES
Chartered Accountants
FRN 120362W

DDS & ASSOCIATES ★ M.No.106871 AHMEDABAD ★ CHARTERED ACCOUNTANTS

Dinesh D Shah
Proprietor
M No 106871
UDIN: 26106871HCXRKQ5895

Date : 14/08/2026
Place: Ahmedabad

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Statement on Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc.:

STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED

Name of listed entity	Mrugesh Trading Limited
Mode of Fund Raising	Preferential Issue – Convertible Warrants
Date of Raising Funds	24th May, 2024
Amount Raised	Rs. 72,00,00,000/-
Report filed for Quarter ended	30-06-2026
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
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 Unit holders	Not Applicable
If Yes, Date of Unit holders Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None

Set forth below are objects for which funds have been raised and where there has been a deviation, in the following table for Consideration received:

Original Object	Modified Object, if Any	Original Allocation (Amount in Lakh) *	Modified Allocation, if any	Funds Utilised (Amount in Lakh)	Amount of Deviation/ Variation for Quarter according to applicable object	Remarks if any
For Business growth and Working Capital Requirements of the Company	N.A.	9000.00	7200.00	3950.00	Nil	During the quarter under review, the Company had invested Rs. 32.50 Crores in fixed deposits out of the funds received from the issue of warrants. The said amount has

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						been temporarily parked in fixed deposits, pending its utilisation for the objects stated in the notice of Annual General Meeting.

Deviation or variation could mean:

i. Deviation in the objects or purposes for which the funds have been raised or
ii. Deviation in the amount of funds actually utilized as against what was originally disclosed or
iii. Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

For, Mrugesh Trading Limited

MRUGESH TRADING LIMITED

DIRECTOR

Babubhai Bhalabhai Makwana
Managing Director
DIN: 11527268