



MAYASHEEL VENTURES LIMITED

(Formerly known as Mayasheel Construction)

CIN: L42101UP2024PLC203681

Regd. Office: IIIrd B-2, Flat No-8, IInd, Nehru Nagar, Ghaziabad,
Uttar Pradesh, India, 201001

Email-mayasheelventureslimited@gmail.com

Phone-0120-4265140

Dated: May 26, 2026

To,
The General Manager
Listing Compliance
NSE Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai – 400051

Ref: SYMBOL: MAYASHEEL | ISIN: INE0ZTO01018

Subject: Intimation of outcome of Board Meeting

Dear Sir/Ma'am,

We wish to inform you that, pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Board of Directors at its meeting held today has, inter alia, considered, approved and taken on record the followings:

1. Audited Financial Results for the half year ended and Financial Year ended March 31, 2026 as reviewed and recommended by Audit Committee.
2. Internal Audit Report for the financial year ended March 31, 2026.

The Audited Financial Results for the said period along with the Audit Report issued by the Statutory Auditors of the Company is enclosed herewith, in accordance with Regulation 30 and 33 of the SEBI Listing Regulations.

The Board meeting started at 3:30 P.M. and concluded at 5:30 P.M.

The above information shall be available on the Company's website at <https://mayasheelventures.com/investor-corner>

Please take the above documents and information on record.

Thanking you,

Yours faithfully,

For & Behalf Of

Mayasheel Ventures Limited

(Formerly Known as Mayasheel Construction, Partnership Firm)

Amit Garg

Managing Director

DIN:07883287

Encl: 1. Audited Financial Statement for the Half year and financial year ended March 31, 2026 along with Auditor's Report.

2. Declaration as to unmodified opinion of Auditors Audited Financial Statements.

3. Statement of utilisation of proceeds raised through Public Issue.



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Phone-0120-4265140

Date: 26 May, 2026

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400051

Ref.: NSE Symbol: MAYASHEEL | ISIN: INE0ZTO01018

**SUB: DECLARATION ON UNMODIFIED OPINION UNDER REGULATION
33(3)(d) OF SEBI (LODR) REGULATIONS, 2015**

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare and confirm that the Statutory Auditors of the Company, M/s. Ajay K. Kapoor & Company, Chartered Accountants (FRN: 013788N), have issued the Audit Report with unmodified opinion on the Standalone Financial Results of the Company for the half year and financial year ended March 31, 2026.

The above is for your information and record.

Thanking You,

Yours faithfully,

For **MAYASHEEL VENTURES LIMITED**

(Formerly known as Mayasheel Construction, Partnership Firm)

Amit Garg
Managing Director
DIN: 07883287



AJAY K. KAPOOR & COMPANY
CHARTERED ACCOUNTANTS

309, Shiva Tower, Opp. Chaudhary Cinema,
G.T. Road, Ghaziabad - 201001
(P) : 0120-2863132, 0120-2863133, 0120-4123134
E-mail : caajaykapoor@gmail.com

Independent Auditor's Report on standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) For the half year ended and year ended 31st March, 2026

TO
THE BOARD OF DIRECTORS,
MAYASHEEL VENTURES LIMITED
(ERSTWHILE PARTNERSHIP FIRM "MAYASHEEL CONSTRUCTION")
IIIRD B-2 FLAT NO.-8, IIND,
NEHRU NAGAR, GHAZIABAD, UP-201001

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying standalone financial statements of **MAYASHEEL VENTURES LIMITED (The "Company") (ERSTWHILE PARTNERSHIP FIRM "MAYASHEEL CONSTRUCTION")**, ("the Company"), for the half year ended and year ended 31st March 2026 and the notes thereon (hereinafter referred to as "the standalone financial results") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred to as "the Listing Regulations"). The standalone financial results have been initiated by us for the purpose of identification.

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. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India of the net profit and other financial information for the year half year ended and year ended 31st March, 2026.



BASIS OF OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013, as amended from time to time (hereinafter referred to as "the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 standalone 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

These half-yearly as well as the year-to-date standalone financial results have been prepared based on the standalone audited financial statements and has been approved by the Company's Board of Director. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other financial information of the Company in accordance with the 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 statements, the Management and Board of Directors are 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 RESPONSIBILITY FOR THE AUDIT OF STANDALONE FINANCIAL STATEMENTS.

Our objectives are to obtain reasonable assurance about whether the standalone financial statements 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 statements.

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 statements, 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 financial 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 on whether the Company has adequate internal financial controls system 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 management.
- Conclude on the appropriateness of management's 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 standalone financial statements 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 statements, including the disclosures, and whether the standalone financial statements 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. We also performed procedures in accordance with the circular issued by Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

KEY AUDIT MATTER

Auditor Observation	Management Reply
<p>The Company is engaged in construction activities where revenue is generally required to be recognized in accordance with Accounting Standard AS-7 / applicable accounting guidance using the Percentage of Completion Method (POCM).</p> <p>During the course of audit, it was observed that the Company has not recognized revenue based on the Percentage of Completion Method for certain ongoing projects. The application of POCM requires reliable estimation of project costs, stage of completion, future economic benefits, and expected project outcomes.</p> <p>Due to the absence of adequate project-related information, supporting documentation, and uncertainties associated with project execution and recoverability, the Company has not applied POCM for revenue recognition during the year. This has been considered significant from an audit perspective as it may have an impact on the timing and measurement of revenue and profitability reported in the financial statements.</p>	<p>Management has represented that due to ongoing uncertainties in the business environment, delays in project execution, and delay in receipt of certain project-related confirmations and supporting documentation relating to project cost estimates and stage of completion, the Company faced challenges in accurately assessing the stage of completion of certain ongoing projects during the year.</p> <p>Accordingly, considering the prevailing circumstances and in order to ensure prudent and conservative financial reporting, the Company has deferred recognition of revenue under the Percentage of Completion Method (POCM) for such projects during the year. The Company is taking necessary steps to further strengthen its project monitoring, reporting, and documentation processes and intends to apply the prescribed accounting methodology once the relevant information and assessments are sufficiently stabilized and available.</p>



OTHER MATTER

These standalone financial results include the results for the half year ended 31st March, 2026, being the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2026 and the published unaudited year to date figures, up to the half year i.e., 30th September, 2025, which were subject to limited review by us as required under the listing Regulations. Our opinion is not modified in respect of this matter.

During the current financial year, the Company incurred an exceptional loss in relation to one of its contracts due to an environmental disaster affecting the project site. As a result of the incident, the Company has incurred estimated losses amounting to approximately **Rs. 13.71 crore** during the year, out of which Rs. 6.52 crores expenditure were incurred upto 31st March, 2026. The expenditure incurred by the Company up to the reporting date has been presented as Work-in-Progress under Inventories.

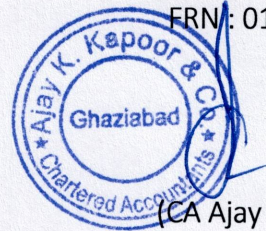
The Company has lodged an insurance claim amounting to approximately **Rs.13.71 crore** against the said loss; however, the claim is pending approval by the insurance authority as of the date of this report. Further, management estimates that an additional expenditure of approximately **Rs. 7.19 crore** may be required for restoration and rectification of the affected contract work.

Our opinion is not modified in respect of this matter.

Place : Ghaziabad
Dated: 26.05.2026
UDIN : 26092423HUNBTN9927

For Ajay K. Kapoor & Company
Chartered Accountants

ERN: 013788N



(CA Ajay Kapoor)

FCA

M. No. : 092423



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BALANCE SHEET AS AT 31ST MARCH, 2026

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
	Rs.	Rs.
	Audited	Audited
I. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share Capital	2,205.00	1,624.50
(b) Reserves and Surplus	4,170.89	1,181.64
(c) Money received against share warrants	-	-
	6,375.89	2,806.14
2. Share application money pending allotment (To the extent not refundable)		
3. Non-current liabilities		
(a) Long-term borrowings	2,413.21	2,050.62
(b) Deferred Tax liabilities (Net)	-	-
(c) Other Long term liabilities	-	-
(d) Long-term Provisions	17.04	-
	2,430.25	2,050.62
4. Current Liabilities		
(a) Short term borrowings	1,988.65	1,355.05
(b) Trade payables		
i) total outstanding dues of micro enterprises and small enterprises	147.37	244.80
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	3,957.62	1,898.42
(c) Other current liabilities	1,385.66	1,439.32
(d) Short term provisions	0.70	-
	7,479.99	4,937.59
TOTAL	16,286.13	9,794.35
II ASSETS		
1. Non-current assets		
(a) Property Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	2,123.09	2,360.86
(ii) Intangible assets		
(iii) Capital work-in-progress		
(iv) Intangible assets under development		
(b) Non Current Investment	761.47	902.14
(c) Deferred tax assets (net)	45.25	18.07
(d) Long-term loans and advances	143.78	234.52
(e) Other non-current assets	1,109.21	696.76
	4,182.79	4,212.35
2. Current assets		
(a) Current Investment		
(b) Inventories	3,598.91	2,213.88
(c) Trade receivables	5,798.34	1,656.99
(d) Cash and Bank Balances	1,318.85	385.14
(e) Short-term loans and advances	1,024.87	1,242.65
(f) Other current assets	362.38	83.34
	12,103.34	5,582.00
TOTAL	16,286.13	9,794.35

See accompanying notes forming part of financial statements

For Ajay K. Kapoor and Company

(Chartered Accountants)

FRN: 013788N



Ajay K. Kapoor
(Partner)

Membership No. 092423

UDIN: 26092423 HUNBTN9927

Place: Ghaziabad

Date: 26th May, 2026

For and On behalf of the Board of Directors of

MAYASHEEL VENTURES LIMITED

(erstwhile Partnership firm "Mayasheel Construction")



Amit Garg

(Managing Director)

DIN No. 07883287

Mahendra Kumar Sharma
(Chief Financial Officer)

PAN: ATQPS0533D

Meenu Garg

(Director)

DIN No. 08147379

Neelam Rani

Company Secretary

PAN: CAEPR1882B



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STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDING 31ST MARCH 2026

(Rs. In Lacs)

PARTICULARS	Half year ended ended on			For the Year Ended	*For the Year
	31st March 2026	30th September 2025	31st March 2025	31st March 2026	Ended 31st March 2025
	(Audited)	(Unaudited)	(Audited)	Rs.	Rs.
I Revenue from operations:					
Sale of Products	1,673.97	-	-	1,673.97	-
Sale of Services	10,912.57	8,012.82	11,375.15	18,925.39	17,100.81
Other Operating Revenues	-	-	-	-	-
	12,586.54	8,012.82	11,375.15	20,599.36	17,100.81
II Other Income	35.71	50.16	44.95	85.87	104.11
III Total Revenue (I + II)	12,622.25	8,062.98	11,420.10	20,685.23	17,204.92
IV Expenses					
Cost of Materials Consumed	4,009.42	3,505.52	5,049.37	7,514.94	8,361.85
Purchases of Stock in Trade	2,158.60	-	-	2,158.60	-
Changes in inventories of finished goods	-517.51	-	-	-517.51	-
Employee benefits expense	209.06	134.11	162.06	343.17	286.95
Finance Costs	235.43	196.47	308.89	431.90	575.95
Depreciation and amortization expense	255.94	203.98	232.00	459.92	430.28
Other expense	5,163.93	2,955.15	4,683.21	8,119.08	6,037.40
Total Expense	11,514.88	6,995.23	10,435.52	18,510.11	15,692.42
V Profit before exceptional and extraordinary items and tax (III-IV)	1,107.37	1,067.75	984.57	2,175.12	1,512.50
VI Exceptional Items	652.37	-	-	652.37	-
VII Profit before extraordinary items and tax (V-VI)	455.00	1,067.75	984.57	1,522.75	1,512.50
VIII Extraordinary items	-	-	-	-	-
IX Profit before tax (VII-VIII)	455.00	1,067.75	984.57	1,522.75	1,512.50
X Tax expense:					
(1) Current tax	114.50	268.73	292.51	383.23	404.52
(2) Tax adjustment for earlier year	34.17	-	-	34.17	-
(3) Deferred tax	-21.77	-5.40	-10.72	-27.17	-18.07
	126.90	263.33	281.79	390.23	386.44
XI Profit/(Loss) for the period from continuing operations (IX - X)	328.10	804.42	702.79	1,132.52	1,126.05
XII Profit/(Loss) for the period from discontinuing operations	-	-	-	-	-
XIII Tax expense of discontinuing operations	-	-	-	-	-
XIV Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV Profit/(Loss) for the period (XI + XIV)	328.10	804.42	702.79	1,132.52	1,126.05
XVI Earnings per equity share:					
(1) Basic	2.98	4.16	4.33	5.48	6.93
(2) Diluted	2.98	4.16	4.33	5.48	6.93

*Note: Including financial results of erstwhile partnership firm M/s Mayasheel Constructions for the period from 01.04.2024 to 29.05.2024

For Ajay K. Kapoor and Company

(Chartered Accountants)

FRN: 013788N

CA Ajay K. Kapoor

(Partner)

Membership No. 092423

UDIN: 26092423HUNBTN9927

Place: Ghaziabad

Date: 26st May, 2026

For and On behalf of the Board of Directors of

MAYASHEEL VENTURES LIMITED

(erstwhile Partnership firm "Mayasheel Construction")

Amit Garg

Managing Director

DIN No. 07883287

Mahendra Kumar Sharma

Chief Financial Officer

PAN: ATQPS0533D

Meenu Garg

Director

DIN No. 08147379

Neelam Rani

Company Secretary

PAN: CAEPR1882B



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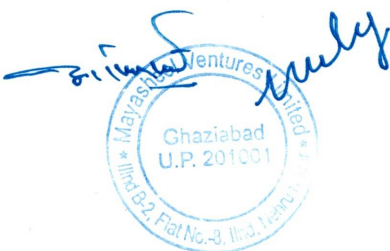
Email-mayasheelventureslimited@gmail.com

Phone-0120-4265140

Statement of Cash Flow For The Year Ended 31st March, 2026

(Rs. In Lacs)

Particulars	31st March, 2026 (Audited)	31st March, 2025 (Audited)*
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	1,522.75	1,387.32
Adjustments for:		
Depreciation	459.92	384.51
Gratuity expenses	-17.04	-
(Profit)/loss on sale of Assets	4.99	6.05
Interest & Finance Charges	431.90	495.66
Interest Income	-84.03	-76.26
	-	-
Operating Profit before Working Capital Changes	2,318.48	2,197.28
Changes in Working Capital:		
Adjustments for (Increase) / Decrease in Operating Assets:		
Decrease/(Increase) in Receivables	-4,141.35	-1,656.99
Decrease/(Increase) in Inventories	-1,385.04	-2,213.88
Decrease/(Increase) in Long term loan advances	90.74	-234.52
Decrease/(Increase) in Short term loan advances	217.79	-1,242.65
Decrease/(Increase) in Other Non Current Assets	-412.45	-
Decrease/(Increase) in Other Current Assets	-279.03	-780.10
Adjustments for Increase / (Decrease) in Operating Liabilities:		
Increase/(Decrease) in Other Current Liabilities	-53.67	1,439.32
Increase/(Decrease) in Payables	1,961.77	2,143.22
Increase/(Decrease) in Provisions	0.70	-
Increase/(Decrease) in Long Term Provision	17.04	-
Cash generated from operations	-1,665.02	-348.31
Income Tax paid (Net of Refunds)/ Adjusted	-417.40	-360.70
Net Cash flow from Operating activities	-2,082.42	-709.01
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-259.14	-2,857.42
Sale of Fixed Assets	32.00	106.00
Purchase of Investment	140.68	-902.14
Interest Income	84.03	76.26
Net Cash used in Investing activities	-2.43	-3,577.30
C CASH FLOW FROM FINANCING ACTIVITIES		
Fresh Capital Introduced	580.50	1,624.50
Security Premium	1,873.77	136.95
Increase / (Decrease) in short term borrowing	633.60	1,355.05
Increase/(Decrease) in long term borrowing	362.59	2,050.62
Interest & Finance Charges paid	-431.90	-495.66
Net Cash used in financing activities	3,018.56	4,671.46



Handwritten signatures: N. Prady and N. Prady

Net increase in cash & Cash Equivalents	933.71	385.14
Opening Cash and Cash equivalents	385.14	-
Closing Cash and Cash equivalents	1,318.85	385.14
Cash & Bank	1,318.85	385.14

* Note: statement of cash flow for the year ended 31.03.2025 has been taken from audited financial statements of f.y. 2024-2025 i.e. for the period from 30.05.2024 to 31.03.2025

Explanatory Notes:

- The above cash flow statement has been prepared under the 'Indirect method' set out in Accounting Standard-3 issued by the Institute of Chartered Accountant of India.
- Cash & Cash Equivalent consists of Cash in hand, Bank balances including Short term deposits of varying periods. The details of Cash & Cash equivalents as per Note No. 18 of Balance Sheet is as under:

Cash at Bank	262.93
FDR with bank for 7 days	991.08
Cash in Hand	64.84
Cash & Cash equivalents as stated	1,318.85

- Figures of previous year have been re-grouped/re-arranged/re-classified wherever necessary.

See accompanying notes forming part of financial statements 1 to 30

For Ajay K. Kapoor and Company

(Chartered Accountants)

FRN 013788N



CA Ajay K. Kapoor
(Partner)

Membership No. 092423

UDIN: 26092423HUNBTN9927

Place: Ghaziabad

Date: 26st May, 2026

For and On behalf of the Board of Directors of

MAYASHEEL VENTURES LIMITED

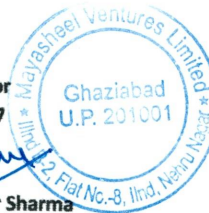
(erstwhile Partnership firm "Mayasheel Construction")

[Signature]

Amit Garg

Managing Director

DIN No. 07883287



[Signature]
Mahendra Kumar Sharma

Chief Financial Officer

PAN: ATQPS0533D

[Signature]

Meenu Garg

Director

DIN No. 08147379

[Signature]

Neelam Rani

Company Secretary

PAN: CAEPR1882B



AJAY K. KAPOOR & COMPANY CHARTERED ACCOUNTANTS

309, Shiva Tower, Opp. Chaudhary Cinema,
G.T. Road, Ghaziabad - 201001
(P) : 0120-2863132, 0120-2863133, 0120-4123134
E-mail : caajaykapoor@gmail.com

STATEMENT OF UTILISATION OF ISSUE PROCEEDS

(Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of the Company	Mayasheel Ventures Limited
Mode of Fund Raising	Initial Public Offer (IPO – SME Platform)
Date of Raising Fund	27 th June, 2025
Amount Raised	Rs. 2,728.35 Lakhs
Report for the Half Year Ended	31 st March, 2026
Monitoring Agency	No

A. Statement of Utilisation of Issue Proceeds

Sr. No.	Object of the Issue	Original Allocation (₹ in Lakhs)	Funds Utilised till 31.03.2026 (₹ in Lakhs)	Unutilised Amount (₹ in Lakhs)	Remarks
1	Funding capital expenditure for purchase of equipment/machineries	400.00	0.00	400.00	Yet to be utilised
2	Funding the Working Capital requirements	1,400.00	1,400.00	0.00	—
3	General Corporate Purposes	655.35	655.35	0.00	—
Total		2,455.35	2,055.35	400.00	



B. Statement of Deviation / Variation

(Mandatory even if NIL)

Particulars	Details
Whether there is any deviation / variation in use of funds	No
If yes, whether the same is pursuant to change in object	Not Applicable
Date of approval of deviation	Not Applicable
Explanation for deviation	Not Applicable
Impact on financial performance	Not Applicable

C. Declaration

We hereby confirm that the utilisation of issue proceeds is in accordance with the objects stated in the Prospectus and there is **no deviation or variation** during the reporting period.

Place : Ghaziabad
Dated: 26.05.2026
UDIN : 26092423QPMCMU2119

For Ajay K. Kapoor & Company
Chartered Accountants
FRN : 013788N



(CA Ajay Kapoor)
FCA
M. No. : 092423