MAX EARTH RESOURCES LTD.

(Formerly known as MAX ALERT SYSTEMS LTD)

CIN: L74999MH2004PLC144034

103 Wellington Business Park 1, Andheri, Kurla Road, Jb Nagar, Marol Opp Hindh Swarastra Industrial Estate, Mumbai - 400059, J.B. Nagar, Mumbai, Mumbai, Maharashtra, India, 400059*

Tel: 022-26879168 / 022-26879178

May 29, 2026

To,
The Manager- CRD
BSE LTD.
Phiroze Jeejeeboy Towers
Dalal Street
Mumbai-400001

Ref.: Scrip Code - 534563

Sub: Outcome of the Board Meeting held on Friday, May 29, 2026.

Ref: Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Dear Sir/Madam,

Pursuant to the provisions of the Listing Regulations, we wish to inform you that the Board of Directors of Max Earth Resources Ltd (“Company”) at their meeting held today i.e., May 29, 2026, through video conferencing, inter-alia considered and approved:

1. Approved Audited Financial Statements along with Independent Auditor’s Report for the Financial Year ended on March 31, 2026.

2. Approved the re-appointment of M/s. KKAB &Co LLP. Chartered Accountants as Internal Auditor for the FY 2026-27.

The Board Meeting commenced at 12:00 P.M. and concluded at 04:30 P.M

Request you to take the same on record.

Thanking You.

For Max Earth Resources Ltd
(Formerly known as MAX ALERT SYSTEMS LTD)

MAX EARTH RESOURCES LIMITED MUMBAI

Amit Vengilat
(Managing Director)
DIN: 07544088

INDEPENDENT AUDITORS' REPORT

To
The Members of MAX EARTH RESOURCES LIMITED (Formerly known as MAX ALERT SYSTEMS LIMITED)

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of MAX EARTH RESOURCES LIMITED (Formerly known as MAX ALERT SYSTEMS LIMITED) ("the Company"), which comprise the balance sheet as at March 31, 2026, and the Statement of Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its Profit and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the 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 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.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

JAIN VINAY & ASSOCIATES
M. NO.075556
CHARTERED ACCOUNTANTS

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 management.

JAIN VINAY & ASSOCIATES * M. NO.075556 * CHARTERED ACCOUNTANTS

- 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by the provisions of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in paragraph 3 and 4 of the order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;

JAIN VINAY & ASSOCIATES
M. NO.075556
CHARTERED ACCOUNTANTS

(d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014, as amended from time to time;

(e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

(g) The Company being limited company, the requirements of section 197 (16) of the Act, as amended, in respect of the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

a. The Company does not have any pending litigations which would impact its financial position except as mentioned in note no II (k) of notes to accounts;
b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
d. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts,
    i. no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities 'Intermediaries', with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
    ii. no funds have been received by the company from any person(s) or entity(ies), including foreign entities 'Funding Parties', with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
    iii. Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

e. In our opinion and according to the information and explanations given to us, the Company has not declared any dividend or paid during the year, compliance with section 123 of the Companies Act, 2013 is not applicable.

JAIN VINAY & ASSOCIATES
M. NO.075556
CHARTERED ACCOUNTANTS

f. Based on my examination, which included test checks, I observed that the Company has maintained its books of account using an accounting system which does have an inbuilt audit trail (edit log) feature as required under Rule 3(1) of the Companies (Accounts) Rules, 2014 (as amended). Accordingly, the requirements relating to recording and preservation of an audit trail are complied with during the year under audit.

For Jain Vinay & Associates
Chartered Accountants
Firm Regn No. 006649W

JAIN VINAY & ASSOCIATES
M. NO 075558
CHARTERED ACCOUNTANTS

CA Vinay Jain
Partner
M. No. 075558
Place: Mumbai
Date:28th May 2026
UDIN:

MAX EARTH RESOURCES LIMITED (Formerly known as MAX ALERT SYSTEMS LIMITED)
CIN No.L74999MH2004PLC144034

Statement of Assets and Liabilities as at 31st March'2026 **(Rs. in lakhs)**

Particulars	As at 31/03/2026 (Audited)	As at 31/03/2025 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share Capital	92.00	92.00
(b) Reserve and surplus	737.54	185.74
(c) Money received against share warrants	0.00	0.00
2. Share Application Money pending Allotment	269.92	269.92
3. Non-Current Liabilties		
(a)Long Term borrowings	0.00	0.00
(b)Deferred Tax Liabilities (Net)	0.00	0.00
(c)Other Long term liabilities	0.00	0.00
(d)Long Term Provisions	0.00	0.00
4. Current Liabilities		
(a)Short Term borrowings	0.00	0.00
(b)Trade Payables	65.17	97.64
(A) total outstanding dues of micro enterprises and small enterprises	0.00	92.95
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	0.00	4.69
(c) Other current Liabilities	36.02	0.00
(d) Short Term Provisions	11.44	3.00
TOTAL	**1212.10**	**648.30**
1.Non Current Assets		
(a) Fixed Assets		
(i) Tangible assets	243.52	33.04
(ii) Intangible assets	0.00	0.00
(iii) Capital work-in-progress	0.00	0.00
(b) Non Current Investments	0.01	0.01
(c) Deferred Tax Assets (Net)	12.08	17.84
(d) Long Term Loans and advances	0.00	0.00
(e) Other Non Current Assets	0.00	0.00
2. Current Assets		
(a) Current investments	0.00	0.00
(b) Inventories	0.00	0.00
(c) Trade receivables	590.45	386.54
(d) Cash and cash equivalents	31.37	162.77
(e) Short-term loans and advances	213.83	18.00
(f) Other current assets	120.83	30.10
TOTAL	**1212.10**	**648.30**

Notes :
1 # Notes Enclosed

For JAIN VINAY AND ASSOCIATES
Chartered Accountants
Firm Regn No. 006649W

CA Vinay Jain
Partner
M. No. 075558
Date : 2[illegible]th May 2026
UDIN :

JAIN VINAY & ASSOCIATES M. NO 075556 CHARTERED ACCOUNTANTS

For Max Earth Resources Ltd.
(Formerly known as MAX ALERT SYSTEMS

Amit Anand Vengilat
(Director)
DIN : 07544088

Abhilash K Sasi
(Director)
DIN : 06717763

MAX EARTH RESOURCES LIMITED

MAX EARTH RESOURCES LIMITED (Formerly known as MAX ALERT SYSTEMS LIMITED)
CIN No.L74999MH2004PLC144034

(Rs. in lakhs)

Statement of audited financial Results for the half year and for the year ended 31st March'2026

PARTICULARS	6 months ended 31/03/2026 (audited)	Preceding six months ended 30/09/2025 (unaudited)	Corresponding 6 months ended in the previous year 31/03/2025 (audited)	Year to date figures for current period ended 31/03/2026 (audited)	Previous year ended 31/03/2025 (audited)
I. Revenue from operations	1002.03	1327.38	1030.32	2329.41	1458.72
II. Other income	35.24	308.08	225.77	343.32	226.55
III. Total Revenue (I + II)	**1037.27**	**1635.46**	**1256.09**	**2672.73**	**1685.27**
IV. Expenses:					
Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
Purchases of Stock-in-Trade	729.18	843.74	711.58	1572.92	1090.89
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.00	0.00	220.04	0.00	0.00
Employee benefit expenses	24.39	0.11	-2.84	24.50	7.38
Direct Expenses	113.48	346.72	7.38	460.20	220.04
Finance costs	0.02	0.03	0.00	0.05	0.00
Depreciation and Amortisation Expense	23.55	2.99	3.65	26.54	7.30
Other Expenses	8.07	22.34	15.50	30.41	31.23
CIRP Expenses	0.54	0.00	-0.32	0.54	1.03
Total expenses	**899.23**	**1215.93**	**954.98**	**2115.16**	**1357.88**
V. Profit before exceptional and extraordinary items and tax (III - IV)	138.03	419.53	301.10	557.56	327.39
VI. Exceptional items	0.00	0.00	0.00	0.00	0.00
VII. Profit before extraordinary items and tax (V - VI)	138.03	419.53	301.10	557.56	327.39
VIII. Extraordinary items	0.00	0.00	0.00	0.00	0.00
IX. Profit before tax (VII- VIII)	**138.03**	**419.53**	**301.10**	**557.56**	**327.39**
X. Tax expense:					
(1) Current tax	0.00	0.00	0.00	0.00	0.00
(2) Deferred tax	-5.76	0.00	-2.77	-5.76	2.77
XI. Profit (Loss) for the period from continuing operations (VII-VIII)	**132.27**	**419.53**	**298.33**	**551.80**	**324.62**
XII. Profit/(loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIII. Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	0.00	0.00	0.00	0.00	0.00
XV. Profit (Loss) for the period (XI + XIV)	**132.27**	**419.53**	**298.33**	**551.80**	**324.62**
XVI. Earnings per equity share:					
(1) Basic	14.38	45.60	32.43	59.98	35.29
(2) Diluted	14.38	45.60	32.43	59.98	35.29

For JAIN VINAY AND ASSOCIATES
Chartered Accountants
Firm Regn No. 006649W

JAIN VINAY & ASSOCIATES
M. NO. 075558
CHARTERED ACCOUNTANTS

CA Vinay Jain
Partner
M. No. 075558
Date : 29th May 2026
UDIN :

For Max Earth Resources Ltd.
(Formerly known as MAX ALERT SYSTEMS LIMITED)

Amit Anand Vengilat
(Director)
DIN : 07544088

Abhilash K Sasi
(Director)
DIN : 06717763

MAX EARTH RESOURCES LIMITED

MAX EARTH RESOURCES LIMITED (Formerly known as MAX ALERT SYSTEMS LIMITED)

CIN No.L74999MH2004PLC144034

CASH FLOW STATEMENT FOR HALF YEAR ENDED 31.03.2026

		PARTICULARS	31st Mar, 2026	31st Mar, 2025
				(Rs. in lakhs)
A.	CASH FLOW FROM OPERATING ACTIVITIES			
	Net Profit/(Loss) after tax		551.80	324.62
	Adjustment for :		-	
	(a)	Depreciation & Amortization	26.54	7.30
	(b)	Deffered tax	5.76	2.77
	(c)	Other income / Other Exp	-343.32	-226.55
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		**240.79**	**108.14**
	Adjustment for :			
	(a)	Trade Receivables	-203.91	-386.54
	(b)	Inventories	0.00	0.00
	(c)	Short-term loans and advances	-195.83	-18.00
	(d)	Other Current Assets	-90.73	-6.84
	(e)	Trade Payables	-32.48	95.57
	(f)	Other Current Liabilities	36.02	0.00
	(g)	Short Term Provision	8.44	-2.63
	CASH GENERATED FROM OPERATIONS BEFORE EXTRAORDINARY ITEMS		**-237.70**	**-210.29**
	(a)	Extraordinary Items	0.00	0.00
	(b)	Priorperiod Expenses/Income	0.00	0.00
	(c)	Income Tax/Deferred Tax	0.00	0.00
	NET CASH FLOW FROM OPERATING ACTIVITIES		**-237.70**	**-210.29**
B.	CASH FLOW FROM INVESTING ACTIVITIES			
	(a)	Purchase of Fixed Assets	-237.02	0.00
	(b)	Non Curretn Investment	0.01	-0.01
	(c)	Dividend, Interest Income & Bad Debt Recovered	343.32	226.55
	(d)	Reduction in Share Capital	0.00	0.00
	(e)	Increase in Capital Reserve	0.00	0.00
	NET CASH FLOW IN INVESTING ACTIVITIES		**106.31**	**226.54**
C.	CASH FLOW FROM FINANCIAL ACTIVITIES			
	(a)	(Decrease)/Increase in Borrowing	0.00	0.00
	(b)	Interest (Paid)/Received	0.00	0.00
	(c)	Long term loans and advances	0.00	0.00
	(d)	Other non-current assets	0.00	0.00
	(e)	(Decrease)/Increase in Share Application Money	0.00	105.92
	(f)	Dividend Paid	0.00	0.00
		NET CASH FLOW IN FINANCIAL ACTIVITIES	**0.00**	**105.92**
	Net Increase (Decrease) in Cash (A + B + C)		-131.40	122.17
	Opening Balance of Cash & Cash Equivalents		162.77	40.60
	Closing Balance of Cash & Cash Equivalents		31.37	162.77
			-131.40	**122.17**
			0.00	

For JAIN VINAY AND ASSOCIATES
Chartered Accountants
Firm Regn No. 006649W

JAIN VINAY & ASSOCIATES M. NO.075558 CHARTERED ACCOUNTANTS

CA Vinay Jain
Partner
M. No. 075558
Date : 29th May 2026
UDIN :

For Max Earth Resources Ltd.
(Formerly known as MAX ALERT SYSTEMS LIMITED)

Amit Anand Vengilat
(Director)
DIN : 07544088

Abhilash K Sasi
(Director)
DIN : 06717763

MAX EARTH RESOURCES LIMITED

MAX EARTH RESOURCES LIMITED
(Formerly known as MAX ALERT SYSTEMS LIMITED)
CIN- L74999MH2004PLC144034

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In Lakhs)

	PARTICULARS		For the year ended March 31, 2026	For the year ended March 31, 2025
A.	CASH FLOW FROM OPERATING ACTIVITIES			
	Net Profit/(Loss) after tax		551.80	324.62
	Adjustment for :			
	(a)	Depreciation & Amortization	26.54	7.30
	(b)	Deffered tax	5.76	2.77
	(c)	Other income / Other Exp	-343.32	-226.55
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		**240.79**	**108.14**
	Adjustment for :			
	(a)	Trade Receivables	-203.91	-386.54
	(b)	Inventories	0.00	0.00
	(c)	Short-term loans and advances	-195.83	-18.00
	(d)	Other Current Assets	-90.73	-6.84
	(e)	Trade Payables	-32.47	95.57
	(f)	Other Current Liabilities	36.02	0.00
	(g)	Short Term Provision	8.44	-2.63
	CASH GENERATED FROM OPERATIONS		**-237.69**	**-210.29**
	CASH FLOW BEFORE EXTRAORDINARY ITEMS		-237.69	-210.29
	NET CASH FLOW FROM OPERATING ACTIVITIES		**-237.69**	**-210.29**
B.	CASH FLOW FROM INVESTING ACTIVITIES			
	(a)	Purchase of Fixed Assets	-237.02	0.00
	(b)	Non Curretn Investment	0.00	-0.01
	(c)	Dividend, Interest Income & Bad Debt Recovered	343.32	226.55
	(d)	Reduction in Share Capital		0.00
	(e)	Increase in Capital Reserve		0.00
	NET CASH FLOW IN INVESTING ACTIVITIES		**106.29**	**226.54**
C.	CASH FLOW FROM FINANCIAL ACTIVITIES			
	(a)	(Decrease)/Increase in Borrowing	0.00	0.00
	(b)	Interest (Paid)/Received		0.00
	(d)	Long term loans and advances		0.00
	(e)	Other non-current assets		0.00
	(f)	(Decrease)/Increase in Share Application Money	0.00	105.92
	(g)	Dividend Paid		0.00
	NET CASH FLOW IN FINANCIAL ACTIVITIES		**0.00**	**105.92**
	Net Increase (Decrease) in Cash (A + B + C)		-131.40	122.17
	Opening Balance of Cash & Cash Equivalents		162.77	40.60
	Closing Balance of Cash & Cash Equivalents		31.37	162.77
			131.40	122.17

For JAIN VINAY AND ASSOCIATES
Chartered Accountants
Firm Regn No. 006649W

JAIN VINAY & ASSOCIATES M. NO.075556 CHARTERED ACCOUNTANTS

CA Vinay Jain
Partner
M. No. 075558
Place: Mumbai
Date: 29th May, 2026
UDIN:

For MAX EARTH RESOURCES LIMITED
(Formerly known as MAX ALERT SYSTEMS LIMITED)

Amit Vengilat
(Director)
DIN No : 07544088

Abhilash K Sasi
(Director)
DIN No : 06717763

MAX EARTH RESOURCES LIMITED

Tayappa Koli
(Chief Financial Officer)

MAX EARTH RESOURCES LIMITED
(Formerly known as MAX ALERT SYSTEMS LIMITED)
CIN- L74999MH2004PLC144034

BALANCE SHEET AS AT MARCH 31, 2026

(Rs. In Lakhs)

Particulars	Note	As at March 31, 2026	As at March 31, 2025
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	92.00	92.00
Reserves and Surplus	2	737.54	185.73
Share application money (pending allotment of shares)	3	269.92	269.92
		1099.46	547.65
Non-current Liabilities			
Long-Term Borrowings		0.00	0.00
Other Long term liabilities		0.00	0.00
		0.00	0.00
Current Liabilities			
Trade payables	4	65.17	97.64
Short-term provisions	5	11.44	3.00
Other current liabilities	6	36.02	0.00
		112.64	100.64
TOTAL		**1212.10**	**648.30**
ASSETS			
Non-current Assets			
Fixed Assets			
Tangible Assets	6	243.52	33.04
Intangible Assets		0.00	0.00
Capital Work-in-Progress		0.00	0.00
Intangible Assets Under Development		0.00	0.00
		243.52	**33.04**
Non-Current Investments	7	0.01	0.01
Deferred Tax Assets (Net)	8	12.08	17.84
		12.09	**17.85**
Current Assets			
Inventories	9	0.00	0.00
Trade Receivables	10	590.45	386.54
Cash and Cash Equivalents	11	31.37	162.77
Short-term Loans and Advances	12	213.83	18.00
Other Current Assets	13	120.83	30.10
		956.48	597.41
TOTAL		**1212.10**	**648.30**
Significant Accounting Policy & Notes to accounts	26		(285)

In terms of our attached report of even date

For JAIN VINAY AND ASSOCIATES
Chartered Accountants
Firm Regn No. 006649W

CA Vinay Jain
Partner
M. No. 075558
Place: Mumbai
Date: 29th May, 2026
UDIN:

For MAX EARTH RESOURCES LIMITED
(Formerly known as MAX ALERT SYSTEMS LIMITED)

Amit Vengilat
(Director)
DIN No : 07544088

Abhilash K Sasi
(Director)
DIN No : 06717763

Tayappa Koli
(Chief Financial Officer)

MAX EARTH RESOURCES LIMITED
(Formerly known as MAX ALERT SYSTEMS LIMITED)
CIN- L74999MH2004PLC144034

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In Lakhs)

Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from Operations	14	2329.41	1458.72
Other Income	15	343.32	226.55
Total Revenue		**2672.73**	**1685.27**
Expenses			
Cost of materials consumed		0.00	0.00
Purchases of Stock-in-Trade	16	1572.92	1090.89
Direct Expense	17	460.20	220.04
Changes in inventories of finished goods,WIP & Raw Material	18	0.00	0.00
Employee benefits expense	19	24.50	7.38
Finance Cost	20	0.05	0.00
Depreciation and Amortization Expense	21	26.54	7.30
Administrative & Other Expenses	22	30.95	31.23
CIRP Expenditure	23	0.00	1.03
Total expenses		**2115.16**	**1357.88**
Profit before exceptional, extraordinary and prior period items and tax		557.56	327.39
Exceptional items	24	0.00	0.00
Profit before extraordinary and prior period items and tax		557.56	327.39
Extraordinary Items		0.00	0.00
Profit before prior period items and tax		557.56	327.39
Prior Period Items		0.00	0.00
Profit before tax		557.56	327.39
Tax expense:			
Current tax		0.00	0.00
Deferred tax		-5.76	-2.77
Profit/(loss) for the period from continuing operations		**551.80**	**324.62**
Profit/(loss) from discontinuing operations		0.00	0.00
Profit/(loss) from Discontinuing operations (after tax)		0.00	0.00
Profit / Loss) for the period		551.80	324.62
Earnings per equity share:	25		
Basic		59.98	35.29
Diluted		59.98	35.29
Significant Accounting Policy & Notes to accounts	26		

In terms of our attached report of even date

For JAIN VINAY AND ASSOCIATES
Chartered Accountants
Firm Regn No. 006649W

JAIN VINAY & ASSOCIATES
M. NO.075558
CHARTERED ACCOUNTANTS

CA Vinay Jain
Partner
M. No. 075558
Place: Mumbai
Date: 2[illegible]th May, 2026
UDIN:

For MAX EARTH RESOURCES LIMITED
(Formerly known as MAX ALERT SYSTEMS LIMITED)

MAX EARTH RESOURCES LIMITED

Amit Vengilat
(Director)
DIN No : 07544088

Abhilash K Sasi
(Director)
DIN No : 06717763

Tayappa Koli
(Chief Financial Officer)

MAX EARTH RESOURCES LIMITED
(Formerly known as MAX ALERT SYSTEMS LIMITED)
CIN- L74999MH2004PLC144034

NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2026

1 **Note No. 1 - Shareholder's Fund**

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised		
2,00,00,000 (PY 1,00,00,000) Equity Shares of Rs.10/- Par Value	2000.00	2000.00
	2000.00	**2000.00**
Issued, Subscriebed & Paidup		
9,19,950 (PY 9,19,950) Equity Shares of Rs.10/- Par Value	92.00	92.00
	92.00	**92.00**

Note No.2(i) Reconciliation of Share Capital

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
No. of Equity Share at the beginning	9.20	9.20
Add: No. of Shares issued	0.00	0.00
Less: Reduction in Share as per NCLT order dated 07Feb2024	0.00	0.00
No. of Equity Shares at the end	**9.20**	**9.20**

Note No.2 (ii) Details of Shareholders holding more than 5%

	(Rs. In Lakhs)		(Rs. In Lakhs)
	As at March 31, 2026		As at March 31,
Particulars	No. of Shares Holding	Amount	Amount
Anil Kumar Chandra Nanatty - Equity Shares	4.79	47.93	47.93
Lenin Chandra Nanatty - Equity Shares	0.52	5.20	5.20
Comfort Securities Ltd - Equity Shares	0.72	7.18	7.18
Total	6.03	60.30	60.30

2 **Note No. 2 - Reserves & Surplus**

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Capital Reserve	1478.24	1478.24
Addition / (Deduction)	0.00	0.00
	1478.24	**1478.24**
Securities Premium Opening	400.20	400.20
Addition / (Deduction)	0.00	0.00
	400.20	**400.20**
Profit and Loss Account Opening Balance	-1692.70	-2017.32
Transferred From Statement of P&L	551.80	324.62
	-1140.90	**-1692.70**
	737.54	**185.73**

3 **Note No. 3 - Share application money (pending allotment of shares)**

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Share Application Money	269.92	164.00
Addition / (Deduction)	0.00	105.92
	269.92	**269.92**

JAIN VINAY & ASSOCIATES CHARTERED ACCOUNTANTS M. NO.075556

MAX EARTH RESOURCES LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2026

4 Note No. 4 - Trade payables

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Payables - Micro and small enterprises	39.67	92.95
Trade Payables - Others	25.51	4.69
	65.17	**97.64**

5 Note No. 5 - Short-term provisions

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Other Provision		
Audit Fees Payable	2.05	0.95
GST	0.00	0.61
TDS Payable	0.38	0.68
P T Payable	0.09	0.07
Salary Payable	8.92	0.70
	11.44	**3.00**

Note no 6 : Short term Advances

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance from Customers		
Shree Shyam Enterprise	10.53	0.00
SIF TRADERS -Dr	14.79	0.00
ASHOKA ENTERPRISES	3.00	0.00
M/S NAGENDRA PANDEY	0.37	0.00
Sukhram Sirla	7.34	0.00
	36.02	**0.00**

JAIN VINAY & ASSOCIATES M. NO.075556 CHARTERED ACCOUNTANTS

MAX EARTH RESOURCES LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2026

7 **Note No. 7 - Non-current investments**

(Rs. In Lakhs)

Particulars	As at March 31,	As at March 31,
Investment in Shares		
Alert Maxima Mining Private Limited	0.01	0.01
(100 Equity Share of Rs. 10)		
	0.01	**0.01**

8 **Note No. 8 - Deferred tax assets (net)**

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred Tax Assets		
Opening Balance	17.84	20.61
Add: During the year	-5.76	-2.77
	12.08	**17.84**

9 **Note No. 9 - Inventories**

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Stock in Trade (Absolute and not usable)	0.00	0.00
	0.00	**0.00**

10 **Note No. 10 - Trade Receivables**

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Receivable		
Unsecured considered good		
Within Six Months	467.38	386.54
Exceeding Six Months	123.07	0.00
	590.45	**386.54**
Less: Provision for Bad and doubtful debts	**0.00**	**0.00**
	590.45	**386.54**

11 **Note No. 11 - Cash and Cash Equivalents**

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Cash in Hand	0.22	0.31
Balances With Banks		
HDFC Bank Ltd	29.65	128.39
Punjab National Bank	0.00	9.92
Federal Bank	1.00	0.00
HDFC Bank Ltd - capital A/c	0.51	0.00
Fixed Deposit With Bank		
FD for Bank Guarantees	0.00	24.15
	31.37	**162.77**

JAIN VINAY & ASSOCIATES
M. NO.075558
CHARTERED ACCOUNTANTS

MAA EARTH RESOURCES LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2026

12 Note No. 12 - Short-term Loans and Advances

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance	**131.13**	**18.00**
Rent Deposit	6.00	6.00
Deposit for Mines	25.00	12.00
Advance to Staff	6.58	0.00
Advance to Supplier	93.55	0.00
Loan	**82.70**	**0.00**
Koncherry Cocowright Private Limited	82.70	0.00
TOTAL	**213.83**	**18.00**
Less: Provision for Bad and doubtful Loan & Advances	0.00	0.00
TOTAL	**213.83**	**18.00**

13 Note No. 13 - Other Current Assets

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Others		
GST Receivable	104.55	18.87
TDS/TCS	16.28	11.23
TOTAL	**120.83**	**30.10**
Less: Provision for Bad and doubtful Other Current Assets		0.00
TOTAL	**120.83**	**30.10**

JAIN VINAY & ASSOCIATES
M. NO 075566
CHARTERED ACCOUNTANTS

MAX EARTH RESOURCES LIMITED

MAX EARTH RESOURCES LIMITED
(Formerly known as MAX ALERT SYSTEMS LIMITED)
CIN- L74999MH2004PLC144034

NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2026

NOTE No.	PARTICULARS	For the year ended March 31, 2026	For the year ended March 31, 2025
14	**Revenue from Operations**		
	Sale of Goods	2327.04	1458.72
	Other Operating Revenues	2.37	0.00
	Net revenue from Operations	**2329.41**	**1458.72**
15	**OTHER INCOME:**		
	Interest Income	0.00	1.19
	Dividend income	0.00	225.36
	Bad Debt Recovered	0.00	0.00
	Other Income	343.32	0.00
		343.32	**226.55**
16	**PURCHASE OF STOCK IN TRADE**		
	Purchases raw-materials	1572.92	1090.89
		1572.92	**1090.89**
17	**DIRECT EXPENSES**		
	Fuel Purchased	128.66	69.01
	Transportation Charges	50.05	34.54
	Work Contract	166.10	116.49
	Hiring Charges	2.99	0.00
	Loading COST	6.24	0.00
	Explosive Purchased	68.80	0.00
	Labour Charges	12.63	0.00
	Repair and Maintaince	24.73	0.00
		460.20	**220.04**
18	**CHANGE IN INVENTORIES**		
	Opening Balance	0.00	0.00
	Closing Balance	0.00	0.00
		0.00	**0.00**
19	**EMPLOYEE BENEFITS EXPENSE**		
	Salary and wages	24.37	7.23
	Contribution to provident fund	0.00	0.00
	Contribution to emploees state insurance fund	0.00	0.00
	Workers and staff welfare	0.13	0.15
		24.50	**7.38**
20	**FINANCIAL COSTS**		
	Bank Charges	0.05	0.00
		0.05	**0.00**
21	**DEPRECIATION AND AMORTZATION EXPENSE :**		
	Depreciation	26.54	7.30
		26.54	**7.30**

JAIN VINAY & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ M. NO. 075556

MAX EARTH RESOURCES LIMITED ★

MAX ALERT SYSTEMS LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2026

NOTE No.	PARTICULARS	For the year ended March 31, 2026	For the year ended March 31, 2025
22	**ADMINISTRATIVE & OTHER EXPENSES**		
	AGM Expenses	0.50	0.39
	BSE Listing Exp	0.80	2.25
	Directors Seating Fees	0.92	0.48
	Electricity Expenses	1.09	0.46
	Legal Expenses	0.82	0.75
	Mobile/Internet /telephone	0.00	0.00
	Office Expenses	0.35	0.17
	Office Rent	12.25	5.00
	Printing & Stationery	0.03	0.36
	Professional Fees	9.33	4.90
	Repairs & Maintenance Charges	0.00	1.07
	Round Off	0.01	0.00
	Travelling Expenses	0.89	0.15
	ROC Filing Fees	0.11	10.67
	Document Charges	0.00	0.13
	Licance Expenses	0.00	1.40
	PT Expense - Company	0.00	0.03
	Registration Charges	0.00	1.96
	Commission	0.24	0.00
	Statutory Audit Fees	2.05	1.06
	Survey Charges	0.12	0.00
	Annual Custody Fee	0.36	0.00
	Prior Period Expences-Audit fees	1.05	0.00
	GST Late Fees	0.03	0.00
		30.95	**31.23**
23	**CIRP Expenditure**		
	ANNUAL CUSTODY FEES	0.00	0.00
	E Voting Services	0.00	0.00
	IBBI Expense	0.00	1.03
		0.00	**1.03**
24	**Exceptional items**		
	Bank Interest for Earler Years	0.00	0.00
25	**Basic and Diluted Earning per share**		
	Number of equity shares at the beginning of the period	919950	919950
	Add: Share issued	0	0
	Add: Bonus Issue	0	0
	Less: Reduction of Share	0	0
	Number of equity shares at the end of the period	919950	919950
	Weighted average nos of equity shares outstanding during the period	919950	919950
	Nominal value of each equity share (In Rs.)	10.00	10.00
	Loss after tax excluding Extra Ordinary Income available for equity shareholders (Rs. In Lakh)	551.80	324.62
	Basic Earnings per share	59.98	35.29
	Diluted Earnings per share	59.98	35.29

JAIN VINAY & ASSOCIATES M. NO.075556 CHARTERED ACCOUNTANTS

MAX EARTH RESOURCES LIMITED

MAX EARTH RESOURCES LIMITED
(Formerly known as MAX ALERT SYSTEMS LIMITED)
CIN- L74999MH2004PLC144034

Note No.6 Schedule of Fixed Assets
As per Company Act

	GROSS BLOCK				DEPRECIATION			NET BLOCK	NET BLOCK
PARTICULARS	OPENING GROSS BLOCK	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	BALANCE AS ON 31/03/2026	UPTO 31.03.2025	DURING THE YEAR	AS ON 31.03.2026	AS AT 31.03.2026	AS AT 31.03.2025
Plant and Machinery	60.14	237.02	0.00	297.16	27.10	26.54	53.64	243.52	33.04
TOTAL	**60.14**	**237.02**	**0.00**	**297.16**	**27.10**	**26.54**	**53.64**	**243.52**	**33.04**
Previous Year	**60.14**	**0.00**	**0.00**	**60.14**	**10.89**	**8.91**	**19.80**	**40.34**	**49.25**

JAIN VINAY & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ M. NO.075556

MAX EARTH RESOURCES LIMITED ★

II. Notes to financial statements

A. Corporate Information:

- The Company is a "public limited", within the meaning of section 3(1)(iv) of the Companies Act, 1956 (No. 1 of 1956) & was incorporated in India on 16/01/2004 under the Companies Act, 1956 (No. 1 of 1956) and is registered in India under the jurisdiction of ROC, Mumbai, Maharashtra.
- The Corporate Identity number of the Company is: L74999MH2004PLC144034.
- The Registered office of the Company is presently located at Max Alert Systems Limited,103, Wellington Business Park -1, Hasan Pada Road, Marol, Andheri (East) Mumbai - 400 059.

B. Disclosure under AS 28:

During the year under review the of the company has recognised no impairment loss. There was no revaluation reserve created by the company and the said impairment loss is treated as expense and debited to profit and loss account. The main reason for recognising impairment are physical damage of the assets and discontinuity of operations over years. Furthermore, the company has also cannibalised the parts of crusher which were in working condition and used in the other crusher.

The discrepancies in physical verification of assets are also recognised as impairment loss in profit and loss account.

C. Related party transaction:

i. As per accounting Standard 18 the details of related party disclosure are as under:

Key Managerial Person (KMP)	Name of related Parties
Director	Josephluis Joseluis Dsouza (till 18Mar2024)
Chief Financial Officer	Tayappa Marenna Koli
Practucing Company Secretary	Amruta Giradkar
Company Secretary	Divya Vijay (till 18Mar2024)
Promoter	Amit Vengilat (with effect from 18Mar2024)
Promoter	Lenin Chandran (till 18Mar2024)
Resolution Professional	Rakesh Kumar Tulsyan (till 18Mar2024)
Director	BALACHANDRAN NAIR SANKARAN (with effect from 18Mar2024)
Additional Independent Director	KINJAL DARSHIT PARKHIYA (with effect from 18Mar2024)
Additional Director	ABHILASH KOCHUPARAMBIL SASI (with effect from 18Mar2024)
Chief Executive Officer	DINA NATH SINGH (with effect from 18Mar2024)
Additional Independent Director	BHAKTI MANISH VISRANI (with effect from 18Mar2024)
Managing Director	AMIT ANAND VENGILAT (with effect from 18Mar2024)
Chief Financial Officer	TAYAPPA MARENNA KOLI (with effect from 18Mar2024)

Associate Company	Name of related Parties
Associate	Tangent Construction (I) Pvt Ltd (with effect from 30April2024)
Associate	Ishaan Stone works (with effect from 31August2024)
Associate	Alert Maxima Mining Pvt Ltd (with effect from 06 Nov 2024)
Associate	Astra Ventures (with effect from 18Mar2024)
Associate	Koncherry Cocowright Pvt. Ltd.

JAIN VINAY & ASSOCIATES M. NO.075556 CHARTERED ACCOUNTANTS

MAX EARTH RESOURCES LTD.

i. Transaction with related parties:

Related Party	Relation	Nature of Transaction	Transaction (Rs. In Lakhs)	
			Current Year	Previous Year
KINJAL DARSHIT PARKHIYA	Additional Independent Director	Seating fees Paid	0.56	0.24
BHAKTI MANISH VISRANI	Additional Independent Director	Seating fees Payable	0.56	0.24
Tangent Construction (I) Pvt Ltd	Associate	Sale / Receipt (Closing Balance)	296.33	121.02
Alert Maxima Mining Pvt Ltd	Associate	Investment	0.01	0.01
Ishaan Stone Works	Associate	Pur and Payments (Closing Balance)	13.51	33.59
TAYAPPA MARENNA KOLI	CFO	Salary	7.66	5.34
Astra Ventures	Associate	Pur and Payments (Closing Balance)	4.89	85.92
Koncherry Cocowright Pvt Ltd	Associate	Loan Given	82.70	0.00

ii. Balance at the year-end of related parties: (Rs. In Lakhs)

Related Party	Relation	Amt for the Year 31st March,2026	Amt for the Year 31st March,2025
Tayappa Koli	Chief Financial Officer	3.18	0.53

Terms and conditions of transactions with related parties: The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured, interest free and will be settled in cash. There have been no guarantees received or provided for any related party receivables or payables.

D. Trade Payables Ageing Schedule

Outstanding for following periods from due date of payment March 31, 2026 (Rs. In Lakhs)

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	39.19	0.48	0.00	0.00	39.67
Others	23.53	1.96	0.00	0.00	25.50
Disputed Dues- MEME	0.00	0.00	0.00	0.00	0.00
Disputed Dues- Others	0.00	0.00	0.00	0.00	0.00
Total Trade payable	62.72	2.44	0.00	0.00	65.16

Outstanding for following periods from due date of payment March 31, 2025 (Rs. In Lakhs)

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	92.95	0.00	0.00	0.00	92.95
Others	4.69	0.00	0.00	0.00	4.69
Disputed Dues- MEME	0.00	0.00	0.00	0.00	0.00
Disputed Dues- Others	0.00	0.00	0.00	0.00	0.00
Total Trade payable	97.64	0.00	0.00	0.00	97.64

JAIN VINAY & ASSOCIATES M. NO.075556 CHARTERED ACCOUNTANTS

EARTH RESOURCES LIMITED MAX

Max Earth Resources Limited

NOTES TO FINANCIAL STATEMENT

For the year ended March 31, 2026

NOTE: 26

I. SIGNIFICANT NOTES TO ACCOUNT AND ACCOUNTING POLICIES

A. Convention:

The Financial Statement have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 will continue to apply. Consequently, the Financial Statements have been prepared to comply in all material aspects with the Accounting Standard notified under section 211(3C) of the Companies Act, 2013, Companies (Accounting Standards) Rules, 2006, as amended and other relevant provisions of the Companies Act, 2013. The Accounting Policies which have been applied consistently are set out below:

B. Basis of Preparation:

All assets and liabilities have been classified as current or non-current as per the normal operating cycle of the Company and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of products and the time between the acquisition of the assetsfor processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

C. Use of Estimates:

The preparation of the financial statements with conformity with generally accepted accounting principle required to management to make assumptions and estimates that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities of the date of the financial statements and the results of operation during the reporting period.
These estimates are based on the evaluation of the relevant facts and circumstances on the date of financial statement by the Management, which may differ from future revisions and actual results in subsequent periods. Differences are adjusted in subsequent periods as they occur.

D. Fixed Assets:

- Tangible Assets:

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost of the fixed assets comprises of its purchase price, non-refundable duties and taxes and other cost which are incurred for bringing the assets ready for their use. Borrowing cost directly attributable to qualifying assets / capital projects are capitalized and included in the cost of fixed assets to the extent they relate to the period till such assets are ready for their intended use.

- Intangible assets:

Intangible assets are stated at cost, less accumulated amortization and impairment losses, if any.

JAIN VINAY & ASSOCIATES M. NO.075556 CHARTERED ACCOUNTANTS

MAX EARTH RESOURCES LIMITED

E. **Depreciation and Amortization expenses:**

Depreciation:

Depreciation on tangible assets is provided on the written down value over the useful lives of assets. Depreciation is calculated on pro-rata basis from the date of acquisition and installation till the date the assets are sold or disposed of. Machinery spares which are capitalized are depreciated over the useful life of the related fixed asset. The written down value of such spares is charged in the Statement of Profit and Loss, on issue for consumption. Leasehold land is amortized on a written down value over the period of lease. Depreciation and amortization methods, useful lives and residual values are reviewed periodically, including at each financial year end. Useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013 are applied.

F. **Impairment of Assets:**

The carrying amounts of assets are reviewed at each Balance Sheet date to assets if there is any indication of impairment based on internal & external factors. An impairment loss on such assessment will be recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of the assets is net price or value in use, whichever is higher. While assessing value in use, the estimated future cash flows are discounted to the present value by using weighted average cost of capital. A previously impairment loss is further provided or reversed depending on changes in the circumstances.

G. **Finance Costs:**

Borrowing costs in relation to acquisition and constructions of qualifying assets are capitalized as part of cost of such assets up to the date when such assets are ready for intended use. Other borrowing costs are charged as expense in the year in which these are incurred.

H. **Investments:**

Investments that are intended to be held for more than a year, from the date of acquisition, are classified as long-term investments and are carried at cost. However, provision for diminution in value of investments is made to recognize a decline, other than temporary, in the value of investments.

Current investments not intended to be held for a period more than one year are stated at lower of cost and fair value.

I. **Inventories:**

Raw materials, packing materials, purchased finished goods, work in progress, finished goods manufactured; fuel, stores and spares other than specific spares for machinery are valued at cost or net realizable value whichever is lower.

J. **Foreign currency transactions:**

- **Initial recognition:**

There is no foreign currency transaction during the year.

- **Exchange Differences:**

There is no foreign currency transaction, so no foreign currency exchange differences in current year.

K. **Revenue recognition:**

Revenue from sales is recognized when all significant risks and reward of ownership have been transferred to be buyer and no significant uncertainty exists regarding the amount of consideration that will be derived from the sale of goods.

- Sale of goods and services:
    I. Domestic sales are accounted for on dispatch from the point of sale, where property is in goods are transferred to the buyer

JAIN VINAY & ASSOCIATES M. NO.075556 CHARTERED ACCOUNTANTS

MAX EARTH RESOURCES LIMITED

II. Service income is recognized on a time proportion basis considering the amount outstanding and the rate applicable.

- Other revenue:
  I. Interest income is recognized on a time proportion basis considering the amount outstanding and the rate applicable.

L. Provisions, contingent liabilities, and contingent assets:

Provisions involving a substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events, and it is probable that there will be an outflow of resources. Provision is not discounted to its present value, and it is determined based on the best estimate required to settle on obligation at the year end. These are reviewed every year end and adjusted to reflect the best current estimate.

Contingent liabilities are not recognized but are disclosed in the financial statements.

M. Research and development expenditure:

Research and development expenditure is charged to revenue is under to respective heads of account in the year in which it is incurred. However, development expenditure qualifying as an intangible asset, if any is capitalized, to be amortized over the economic life of the product / patent. Research and development expenditure on fixed assets is treated in the same way as expenditure on other fixed assets.

N. Employee benefits:

i) Gratuity:

The Payment of Gratuity Act, 1972, is applicable to the Company. The employees have completed the eligible years of service, but no provision has been made as required under the relevant gratuity act as the number of employees employed during the year are below the prescribed limit of number of employees as per the Gratuity Act, 1972.

ii) Bonus & Leave Encashment

Bonus & leave encashment, to the extent accrued & payable to eligible employees is settled on year-to-year basis.

iii) Provident Fund / ESIC:

The Provisions and Payment of Provident Fund/ESIC, wherever applicable, as required by the prescribed acts has been properly complied with by the company.

O. Taxation:

- Income tax expense comprises current tax and deferred tax charge or credit. Provision for current tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year.
- MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax within the specified period.
- Deferred Tax asset and deferred tax liability are calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets on account of timing differences are recognized, only to the extent there is a reasonable certainty of its realization. Deferred tax assets are reviewed at each Balance Sheet date to reassure realization.
- Deferred tax assets, representing unabsorbed depreciation or carried forward losses are recognized, if and only if there is virtual certainty supported by convincing evidence that there will be adequate future taxable income against which such deferred tax assets can be realized.

P. Government Grants:

- No government grant has been received.

JAIN VINAY & ASSOCIATES M. NO.073556 CHARTERED ACCOUNTANTS

MAX EARTH RESOURCES LIMITED

Q. Cash and Cash Equivalent:

In the cash flow statement, cash and cash equivalent includes cash in hand, demand deposits with banks and short tern highly liquid investments with original maturities of three months or less.

R. Earnings per Share:

Earnings per share (EPS) is calculated by dividing the net profit or loss for the period attributable to Equity Shareholders by the weighted average number of equity Shares of outstanding during the period. Earnings considered in ascertaining the EPS is the net profit for the period and any attributable tax there to for the period.

JAIN VINAY & ASSOCIATES M. NO.073556 CHARTERED ACCOUNTANTS

MAX EARTH RESOURCES LIMITED

E. Trade Receivables

Outstanding for following periods from due date of payment as on 31st March 2026

Rs. In Lakhs

Particular	Less than 6 months	6 Months - 1 year	1-3 Years	More than 3 Years	Total
Trade Receivables – considered good	467.38	111.87	11.20	0.00	590.45
Trade Receivables – considered doubtful	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables – considered good	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables – considered doubtful	0.00	0.00	0.00	0.00	0.00
Total	467.38	111.87	11.20	0.00	590.45
Unbilled	0.00	0.00	0.00	0.00	0.00
Not due	0.00	0.00	0.00	0.00	0.00
Total	467.38	111.87	11.20	0.00	590.45

Outstanding for following periods from due date of payment as on 31st March 2025

Rs. In Lakhs

Particular	Less than 6 months	6 Months - 1 year	1-3 Years	More than 3 Years	Total
Trade Receivables – considered good	386.54	0.00	0.00	0.00	386.54
Trade Receivables – considered doubtful	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables – considered good	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables – considered doubtful	0.00	0.00	0.00	0.00	0.00
Total	386.54	0.00	0.00	0.00	386.54
Unbilled	0.00	0.00	0.00	0.00	0.00
Not due	0.00	0.00	0.00	0.00	0.00
Total	386.54	0.00	0.00	0.00	386.54

F. **Going Concern:**

Company has an accumulated loss of Rs. 1140.92 Lakhs (Previous Year Rs. 1692.70 Lakhs) as of March 31, 2026. The financial statements have been prepared on going concern basis which assumes that the shareholders will continue to support all the financial related activities of the Company. Management is not aware of any uncertainties that may cast significant doubt upon the Company's ability to continue as going concern basis.

G. Deferred Tax comprises of:

Particulars	Assets/ (Liability) As on 01-04-2025	Debit / (Credit)	Assets/ (Liability) As on 31-03-2026
Timing difference due to Depreciation	17.84 Lakhs	(5.76 Lakhs)	12.08 Lakhs

H. In the opinion of management, the current assets and other non-current assets after necessary provisions / write offs have a value on realisation in the ordinary course of the business, at least equal to the amount at which they are stated.

I. In the opinion of the management, current assets, loans & advances have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated.

JAIN VINAY & ASSOCIATES M. NO.075556 CHARTERED ACCOUNTANTS

MAX EARTH RESOURCES LIMITED

J. There is no interest payable during the year to Micro, Small and Medium Enterprises, as defined in the Micro, Small and Medium Enterprises Development Act, 2006 and the Company does not owe dues on account of principal amount together with interest.

K. The company has not carried out actuarial valuation regarding Gratuity and leave encashment. Therefore, no provision has been made to financial statement.

L. Auditors' Remuneration:

Particulars	FY 2025-26	FY 2024-25
As Statutory Audit fees	2.05 Lakhs	0.75 Lakhs

M. Employees Benefits:

i) **Defined contribution plans:** The Company's contribution to Provident Fund and ESIC for the year 2025-26 aggregating to Rs.0.00 Lakhs (Previous Year: Rs. 0.00 Lakhs) and Rs. 0.00 Lakhs (Previous Year: Rs. 0.00 Lakhs) respectively has been recognised in the statement of profit and loss under the head employee benefits expense.

ii) **Defined benefit plans:** Gratuity Plan: The Company does not make annual contribution to the Employee's Company Gratuity Assurance Scheme. During the year, provision of Gratuity Liability is not made (Amount uncertain)

N. Income Tax Demand

The following TDS demands are as per the website of TDS Department:

Financial Year	Amount Rs. In Lakhs
2012-13	0.24
2014-15	2.19
2016-17	1.47
2017-18	2.17
2018-19	0.06
2019-20	0.07
2020-21	0.31
2021-22	0.52
2022- 23	0.63
2023-24	0.002
2024-25	0.01
2025-26	0.03

The Company is following up with TDS Department for correction in Demand.

JAIN VINAY & ASSOCIATES M. NO.075556 CHARTERED ACCOUNTANTS

MAX EARTH RESOURCES LIMITED

The following Income Tax demands (without interest) are as per the website of the Income Tax Department:

Financial Year	Amount Rs. In Lakhs
2009-10	24.94
2010-11	02.34
20011-12	92.62
2011-12	228.56
2012-13	132.05
2013-14	26.12
2013-14	27.27
2013-14	01.20
2014-15	40.19
2014-15	01.50
2015-16	33.39
2015-16	52.06
2015-16	00.25
2015-16	00.10
2015-16	01.50
2018-19	11.32

The Company is following up with the Income Tax Department for deletion of the above Demands as all the statutory liabilities before the takeover of the company by the new promoter has been deleted and considered as non-recoverable by the NCLT Order No. I.A 1953/2022 dated 7th February 2024.

JAIN VINAY & ASSOCIATES M. NO.075556 CHARTERED ACCOUNTANTS

MAX EARTH RESOURCES LIMITED

O. **Segment Information:**

During the year, The Company is operating in two segments viz. (i) Mining and Stone Crushing; (ii) Telecom Tower Installation, details as under:

Sr.No	Segment	Gross Receipts (Current Year) (Rs. In Lakhs)	Gross Receipts (Previous Year) (Rs. In Lakhs)
1	Mining and Stone Crushing	2329.41	1145.12
2	Telecom Tower Installation	0.00	0.00

P. **Corporate Social Responsibility:**

As per Section 135 of the Companies Act, 2013, corporate social responsibility (CSR) is not applicable.

Q. Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification/ disclosure.

R. **Disclosure for struck off companies: -**

There is no company, the details of balances outstanding in respect of transactions undertaken with a company struck-off under section 248 of the companies act, 2013.

S. In the opinion of the management, current assets, loans & advances have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated.

T. Ratio analysis and its element as at 31-March-2026:

Particulars	Current Period	Previous Period	% Variance	Reason for variance
Current ratio	8.49	5.94	-43%	Increase in Liability
Debt-equity ratio	NA	NA	NA	NA
Debt service coverage ratio	NA	NA	NA	NA
Return on equity ratio	0.50	0.59	-15%	Increase in profit
Inventory turnover ratio	NA	NA	NA	NA
Trade receivables turnover ratio	4.76	0.49	100%	No sale last year
Trade payables turnover ratio	19.32	21.88	100%	No Purchase last year
Net capital turnover ratio	3.47	0.34	918%	decreae in working capital
Net profit ratio	0.24	3.44	-93%	increase in profit
Return on capital employed	0.51	0.60	-15%	Increase in current Liability
Return on investment	NA	NA	NA	NA

U. Other Information

i. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

ii. The Company does not have any transactions with companies struck off.

iii. The Company does not have any secured borrowings; hence registration of charges or satisfaction is not applicable.

iv. The Company has not traded or invested in Crypto currency or Virtual Currency during the year.

JAIN VINAY & ASSOCIATES
M. NO.073556
CHARTERED ACCOUNTANTS

MAX EARTH RESOURCES LIMITED

v. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

   a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
   b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

vi. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

   a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
   b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

vii. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

viii. Submission of quarterly return or statement is not applicable as the company does not have borrowings from Banks or financial institutions.

For **MAX EARTH RESOURCES LIMITED** **(Formerly known as MAX ALERT SYSTEMS LIMITED)**		For Jain Vinay & Associates Chartered Accountants Firm Regn No. 006649W
Amit Vengiat Director DIN No.: 07544088	Abhilash K Sasi Director DIN No.: 06717763	CA Vinay Jain Partner M. No. 075558 Place: Mumbai Date: 29th May 2026 UDIN :
Place: Mumbai Date: 29th May, 2026		

"Annexure – A "to the Independent Auditor's Report

[As referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of **MAX EARTH RESOURCES LIMITED (Formerly known as MAX ALERT SYSTEMS LIMITED)** on the accounts of the Company **for the year ended 31stMarch 2026.**

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that in our opinion:

(i) In respect of its **fixed assets**:

(a) (A) In our opinion and according to the information and explanations given to us, the Company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(B) The Company does not have any intangible assets. Accordingly, paragraph 3 (i) (A) (B) of the Order is not applicable.

(b) The property, plant and equipment of the Company were physically verified by the management during the year. According to the information and explanations given to us and as examined by us, material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and the records examined by us, we report that, the Company does not hold any freehold and leasehold immovable properties of land and building as at the balance sheet date.

(d) The Company has not revalued its property, plant and equipment (including right of use asset) during the year. Accordingly, paragraph 3 (i) (d) of the Order is not applicable.

(e) In our opinion and according to the information and explanations given to us, there are no proceedings initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, paragraph 3 (i) (e) of the Order is not applicable.

(ii) In respect of its inventory:

(a) The Company has physically verified the inventories at reasonable intervals and the discrepancies of 10% or more in the aggregate for each class of inventory noticed on such verification have been properly dealt with in the books of account.

(b) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during the year. Accordingly, paragraph 3 (ii) (b) of the Order is not applicable.

(iii) In our opinion and according to information and explanation given to us, the Company has not made investments in / provided any guarantee or security / granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties during the year. Accordingly, paragraph 3 (iii) of the Order is not applicable.

(iv) In our opinion and according to information and explanation given to us, the Company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.

JAIN VINAY & ASSOCIATES
M. NO 075556
CHARTERED ACCOUNTANTS

(v) The Company has not received any public deposits during the year. Accordingly, paragraph 3 (v) of the order is not applicable.

(vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.

(vii)

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

b) Refer to note no 1(II)(N), disputed statutory dues of Rs. 7.70 Lakhs related to TDS from FY 2012-13 to FY 2025-26 and Rs. 675.42 Lakhs related to Income Tax from FY 2008-09 to FY 2017-18 (related to the period before the takeover of the company by the new promoters).

c) In our opinion and according to the information and explanations given to us, there are no transactions not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, paragraph 3 (viii) of the Order is not applicable.

(viii)

a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
b) In our opinion and according to the information and explanations given to us, the Company is not declared as a willful defaulter by any bank or financial institution or other lender.
c) In our opinion and according to the information and explanations given to us, the term loans obtained during the year were applied for the purpose for which they were availed.
d) In our opinion and according to the information and explanations given to us, funds raised on short term basis have not been utilised for long term purposes.
e) In our opinion and according to the information and explanations given to us, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
f) In our opinion and according to the information and explanations given to us, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

JAIN VINAY & ASSOCIATES
M. NO 075556
CHARTERED ACCOUNTANTS

(ix)

a) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3 (x) (a) of the Order is not applicable.

b) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year. Accordingly, paragraph 3 (x) (b) of the Order is not applicable.

(x)

a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by any person has been noticed or reported during the year. Accordingly, paragraph 3 (xi) (a) of the Order is not applicable.

b) Since there is no fraud by the Company or no material fraud on the Company by any person has been noticed or reported during the year, paragraph 3 (xi) (b) of the Order is not applicable

c) To the best of our knowledge and according to the information and explanations given to us, no whistle-blower complaints, have been received by the Company during the year.

(xi) The Company is not a Nidhi Company and accordingly, Paragraphs 3 (xii) of the Order is not applicable.

(xii) In our opinion and according to the information and explanations given to us, the transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiii)

a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system, commensurate with the size and nature of its business.

b) The reports of the internal auditors for the year under audit was not available, therefore we have not considered as part of our audit procedures.

(xiv) In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3 (xv) of the Order is not applicable.

(xv)

a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

b) In our opinion and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

c) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3 (xvi) (c) of the Order is not applicable.

JAIN & ASSOCIATES M. NO 075556 CHARTERED ACCOUNTANTS

d) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) and it does not have any other companies in the Group. Accordingly, paragraph 3 (xvi) (d) of the Order is not applicable.

(xvi) The Company has not incurred cash losses in the financial year 2025-26.

(xvii) The previous Statutory Auditor S. Mehra & Associates LLP has resigned during the year. The required formality in this regard has been duly complied with by the company and we have taken into consideration the issues, objections and concerns raised by the outgoing auditors.

(xviii) In our opinion and according to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the board of directors and management plans, there are material uncertainties exist as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xix)

a) In our opinion and according to the information and explanations given to us, provisions of section 135 of the Act is not applicable to the Company. Accordingly, paragraph 3 (xx) (a) of the Order is not applicable.

b) In our opinion and according to the information and explanations given to us, provisions of section 135 of the Act is not applicable to the Company. Accordingly, paragraph 3 (xx) (b) of the Order is not applicable.

(xx) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For Jain Vinay & Associates
Chartered Accountants
Firm Regn No. 006649W

JAIN VINAY & ASSOCIATES
M. NO.075558
CHARTERED ACCOUNTANTS

CA Vinay Jain
Partner
M. No. 075558
Place: Mumbai
Date: 29th May, 2026
UDIN:

Annexure "B" to the Independent Auditor's Report
(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of **MAX EARTH RESOURCES LIMITED (Formerly known as MAX ALERT SYSTEMS LIMITED)** on the accounts of the Company **for the year ended 31st March 2026.**

On the basis of such checks as we considered appropriate a **Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Max Alert Systems Limited ("the Company") as at March 31, 2026, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.
We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control system over financial reporting.

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal

JAIN VINAY & ASSOCIATES
M. NO 075556
CHARTERED ACCOUNTANTS

financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, ***internal financial control system over financial reporting to be strengthened and such internal financial controls over financial reporting were not operating effectively as at March 31, 2026,*** based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Jain Vinay & Associates
Chartered Accountants
Firm Regn No. 006649W

JAIN VINAY & ASSOCIATES M. NO. 075556 CHARTERED ACCOUNTANTS

CA Vinay Jain
Partner
M. No. 075558
Place: Mumbai
Date:29th May 2026
UDIN:

MAX EARTH RESOURCES LTD.

(Formerly known as MAX ALERT SYSTEMS LTD)

CIN: L74999MH2004PLC144034

103 Wellington Business Park 1, Andheri, Kurla Road, Jb Nagar, Marol Opp Hindh Swarastra Industrial Estate, Mumbai - 400059, J.B. Nagar, Mumbai, Mumbai, Maharashtra, India, 400059*

Tel: 022-26879168 / 022-26879178

May 29, 2026

To,
The Manager - CRD
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai - 400001.

Scrip Code - 534563

Dear Madam/Sir,

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016

I, Tayappa Marenna Koli, Chief Financial Officer of Max Earth Resources Limited (CIN: L74999MH2004PLC144034) ("the Company") having its registered office at Address 103 Wellington Business Park 1, Andheri, Kurla Road, JB Nagar, Marol Opp Hindh Swarastra Industrial Estate, Mumbai - 400059, J.B. Nagar, Mumbai, Maharashtra, India, 400059, hereby declare that M/s Jain Vinay & Associates, Chartered Accountants, (FRN: 006649W), Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on the audited financial results of the Company (Standalone and Consolidated) for the year ended March 31, 2026.

This declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take the above information on record and acknowledge it.

For Max Earth Resources Limited
(Formerly known as Max Alert Systems Limited)

MAX EARTH RESOURCES LIMITED

Tayappa Marenna Koli
Chief Financial Officer

MAX EARTH RESOURCES LTD.

(Formerly known as MAX ALERT SYSTEMS LTD)

CIN: L74999MH2004PLC144034

103 Wellington Business Park 1, Andheri, Kurla Road, Jb Nagar, Marol Opp Hindh Swarastra Industrial Estate, Mumbai - 400059, J.B. Nagar, Mumbai, Mumbai, Maharashtra, India, 400059*

Tel: 022-26879168 / 022-26879178

May 29, 2026

To,
The Manager - CRD
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai - 400001.
Scrip Code - 534563

Dear Madam/Sir,

Sub: Re-appointment of Internal Auditor of the Company.

Re: Intimation pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI Listing Regulations read with Para A (7) of Part A of Schedule III and other applicable provisions of SEBI Listing Regulations, this is to inform you that on the basis of the recommendation of the Audit Committee, the Board at its meeting held today i.e. May 29th, 2026, has considered and approved the re-appointment of M/S. K K A B & Co LLP Chartered Accountants, as Internal Auditor of the Company for the Financial Year 2026-27.

The details as required under Schedule III-Para A (7) of Part A of Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 dated July 13, 2023 is attached herewith as Annexure-A.

You are requested to take the above information on your record.

For **Max Earth Resources Limited**
(Formerly known as Max Alert Systems Limited)

MAX EARTH RESOURCES LIMITED MUMBAI

Amit Vengilat
(Director)
DIN-07544088

MAX EARTH RESOURCES LTD.

(Formerly known as MAX ALERT SYSTEMS LTD)

CIN: L74999MH2004PLC144034

103 Wellington Business Park 1, Andheri, Kurla Road, Jb Nagar, Marol Opp Hindh Swarastra Industrial Estate, Mumbai - 400059, J.B. Nagar, Mumbai, Mumbai, Maharashtra, India, 400059*

Tel: 022-26879168 / 022-26879178

Annexure – A

Disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular SEBI/HO/CFD/CFD-PoD- 1/P/CIR/2023/123 dated July 13, 2023:

Sr. No.	Particulars	Details
1.	Reason for change viz. ~~appointment~~, reappointment, ~~resignation, removal, death or otherwise;~~	Re-appointment of K K A B & Co LLP Chartered Accountants (Firm Reg. No. 132029W/W100204), as Internal Auditor of the Company.
2.	Date of ~~appointment~~/reappointment/ ~~cessation~~ (as applicable) & term of ~~appointment~~/reappointment;	With effect from April 01, 2026. Re-appointment as an Internal Auditor of the Company for the financial year 2026-27 to conduct internal audit.
3.	Brief Profile (in case of appointment)	M/s K A B & Co LLP (Formerly Kailash & Kanhaiya) was established in June 2011. KKAB is a Peer Reviewed Firm. KKAB caters full bouquet of assurance, advisory and consultancy services to its clients across all industries. Apart from the traditional Audit and Tax Consultancy, our comprehensive services suite also includes Corporate Finance Transaction Support, Due Diligence Reporting, Tax-structuring, MIS Implementation/Reviews and Valuation Analysis.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable