



Factory & Regd. Office :  
Kantharia Industrial Estate.  
Survey No.: 90/3/2/B, Opp. Sopara Phata Police Station, Palghar,  
N. H. No.8, Taluka - Vasai, Dist-Palghar, Pin: 401208.  
CIN: L74140MH2010PLC205904  
Phone: +91 8087042852

Date: 15<sup>th</sup> May 2026

To,  
**National Stock Exchange India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai- 40051

**Subject: Outcome of the Board Meeting held on Friday, 15<sup>th</sup> May 2026.**  
**Reference: Compliance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Dear Sir/ Ma'am,

Pursuant to the provisions of Regulation 30 (read with Part A of Schedule III) and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Please take note that the Board of Directors in their meeting held today i.e Friday, 15<sup>th</sup> May 2026, inter- alia approved the following (s):

1. Approved the Audited Financial Statements/Results (Standalone) for the half-year/year ended 31<sup>st</sup> March, 2026. A copy of the Financial Results (Standalone) for the half-year & year ended 31<sup>st</sup> March, 2026 along with the Independent Audit Report of the Statutory Auditors thereupon and based on the Unmodified Opinion in respect of the Audited (Standalone) Financial Statements for the year ended 31<sup>st</sup> March, 2026, the copy of declaration signed by the Managing Director and Chairman and the CFO of the Company are enclosed as "Annexure-A".
2. Approved the appointment M/s. Tarun P. Jain & Associates, (FRN:136969W) as the Internal Auditor of the Company for the Financial year 2026-27. A brief profile of M/s. Tarun P. Jain & Associates is enclosed as "Annexure-B".

The Board Meeting commenced at 04:30 P.M.(IST) and concluded at 05:28 P.M (IST).

Kindly take the above intimation on your records.

Thanking You.  
Your's sincerely,

For Naman Industries Proxima Limited,

  
Foram Desai  
Whole Time Director  
DIN: 08768092



Date: 15<sup>th</sup> May, 2026  
Place: Vasai  
Encl: As above

Warehouse: Godown No. 01 & 02, Sheetal Industrial Complex, Behind Sagar Hotel, Chinchoti-Bhiwandi Road,  
Kaman, Taluka - Vasai, Dist-Palghar, Pin: 401208.

Email ID : info@nipl.co • Website: www.nipl.co  
Formerly Known as - Naman In-Store (India) Limited



# RUSHABH DAVDA & ASSOCIATES

CHARTERED ACCOUNTANTS

**CA RUSHABH DAVDA**

(M.COM, A.C.A.)

Mobile No.: 9833516726

Email ID: rushabhdavda01@gmail.com

C-101, AMAN BUILDING  
SHANKAR LANE, KANDIVALI (W)  
MUMBAI - 400 067

**Independent Auditors' Report on Half-yearly and annual financial results of the Company pursuant to the Regulation 33 Of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To the Board of Directors of  
**NAMAN INDUSTRIES PROXIMA LIMITED**  
(Formerly Known as **NAMAN IN-STORE INDIA LIMITED**)

## Opinion

We have audited the accompanying half-yearly financial results **NAMAN INDUSTRIES PROXIMA LIMITED (Formerly known as NAMAN IN-STORE INDIA LIMITED)** ("the Company") for the half-year ended March 31, 2026 and annual financial results for the year ended March 31, 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of the net profit and other financial information for the half-year ended March 31, 2026 as well as the year-to-date results for the period from April 1, 2025 to March 31, 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 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the financial results* 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.



*R.K. Davda*

## **Emphasis of Matter**

We draw attention to the accompanying financial statements regarding the implementation of the New Labour Codes. The Company has continued to account for employee benefit obligations, including gratuity and leave encashment, based on the existing applicable labour laws and prevailing salary structures. Considering the implementation of corresponding rules by various State Governments and related interpretational aspects of the said labour codes as at March 31, 2026, the management is evaluating the consequential impact, if any, on employee benefit obligations and related compliances. Accordingly, no adjustment in respect of any such impact has been made in the accompanying financial statements.

Our opinion is not modified in respect of this matter.

## **Management's Responsibilities for the financial results**

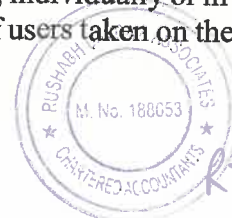
These half-yearly financial results as well as the year-to-date financial results have been prepared on the basis of the interim and annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/(loss) and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 - Interim Financial Reporting prescribed under Section 133 of the Act read with relevant rules issued thereunder and other 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 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 annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the 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 Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the financial results**

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



*R-K Darda*

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the financial results, 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.
- b. 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 Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- d. Conclude on the appropriateness of the Board of Directors' 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 results 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.
- e. Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results 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.



## Other Matters

The figures for the half-year ended March 31, 2026 and 2025 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the unaudited year-to-date figures up to the period ended September 30, 2024 and 2025 which were subject to limited review by us. Our report is not modified in respect of this matter.

### For RUSHABH DAVDA & ASSOCIATES

Chartered Accountants

(Registration No.156559W)

*R-K. Darda*



**CA. RUSHABH K DAVDA**

Proprietor

Membership No: 188053

Peer Review No: 016545

Place: Mumbai

Date: 15/05/2026

UDIN: 26188053JEG1XKL4357

NAMAN INDUSTRIES PROXIMA LIMITED (FORMERLY KNOWN AS NAMAN IN-STORE (INDIA) LIMITED)

CIN NO. L74140MH2010PLC205904

Statement of Audited Financial Results for the Half year ended and year ended as on 31st March, 2026

(₹ in Lakhs Except Share Data and Ratios)

Particulars	For the Half-Year ended			For the year ended	For the year ended
	31st March, 2026	30th September, 2025	31st March, 2025	31st March, 2026	31st March, 2025
	Audited	Unaudited	Audited	Audited	Audited
I Revenue from operations	7,358.68	6,892.26	8,914.18	14,250.94	15,562.86
II Other Income	80.05	95.93	82.99	175.98	149.85
III Total Revenue (I+II)	7,438.73	6,988.19	8,997.17	14,426.92	15,712.71
IV Expenses:					
(a) Cost of material consumed	4,234.22	3,974.38	5,540.09	8,208.60	9,398.50
(b) Changes in inventories of finished goods and work-in-progress	387.09	(16.55)	44.08	370.54	(398.37)
(c) Employee benefits expense	627.34	510.35	475.69	1,137.69	871.73
(d) Other expenses	2,232.05	2,172.43	2,341.73	4,404.48	4,219.08
Total expenses	7,480.70	6,640.61	8,401.59	14,121.31	14,090.94
V Profit before Depreciation, Finance cost and Tax (III - IV)	(41.97)	347.58	595.58	305.61	1,621.77
(e) Finance costs	123.93	139.48	189.54	263.41	375.72
(f) Depreciation and amortization expense					
Depreciation and amortisation expense- Direct	146.08	139.88	164.27	285.96	331.94
Depreciation and amortisation expense- Indirect	30.03	24.33	37.82	54.37	64.08
VI Profit/(Loss) Before Tax	(342.01)	43.88	203.96	(298.13)	850.03
VII Tax expense:					
(a) Current tax expense	(15.88)	15.88	76.54	-	259.09
(b) Short/(Excess) Provision for Earlier Year's	-	0.13	1.99	0.13	1.99
(c) Deferred tax expense/(credit)	(65.24)	(4.79)	(21.84)	(70.03)	(39.01)
Total Tax Expense	(81.12)	11.22	56.70	(69.91)	222.08
VIII Profit/(Loss) for the period/year	(260.89)	32.67	147.26	(228.22)	627.95
IX Paid-up equity share capital (Face Value of ₹ 10/- each)	1,306.60	1,306.60	1,306.60	1,306.60	1,306.60
X Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				6,403.27	6,631.49
XI Earnings per share :-					
a) Basic	(2.00)	0.25	1.14	(1.75)	5.34
b) Diluted	(2.00)	0.25	1.14	(1.75)	5.34

For and on behalf of the Board of Directors  
Naman Industries Proxima Limited

Abdul Shahid Shaikh  
Whole-time Director  
DIN : 08881850  
Place: Palghar  
Date : 15-05-2026



**NAMAN INDUSTRIES PROXIMA LIMITED (FORMERLY KNOWN AS NAMAN IN-STORE (INDIA) LIMITED)**  
CIN NO. L74140MH2010PLC205904

**Audited Balance Sheet as at 31st March, 2026**

(₹ in Lakhs)

	Particulars	As at 31st March, 2026 (Audited) ₹	As at 31st March, 2025 (Audited) ₹
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Shareholders' funds</b>		
	(a) Share capital	1,306.60	1,306.60
	(b) Reserves and Surplus	6,403.27	6,631.49
		<b>7,709.87</b>	<b>7,938.09</b>
(2)	<b>Non-current liabilities</b>		
	(a) Long Term Borrowings	512.77	709.52
	(b) Other long term liabilities	3.00	3.00
	(c) Long Term Provisions	43.50	50.47
		<b>559.28</b>	<b>762.99</b>
(3)	<b>Current liabilities</b>		
	(a) Short Term Borrowings	1,818.44	1,108.87
	(b) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	334.01	209.54
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,274.68	1,354.21
	(c) Other current liabilities	422.09	418.07
	(d) Short-term provisions	44.49	70.06
		<b>3,893.71</b>	<b>3,160.75</b>
	<b>TOTAL</b>	<b>12,162.85</b>	<b>11,861.83</b>
<b>B</b>	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment and Intangible Assets		
	(i) Property, Plant and Equipment	2,109.20	2,108.94
	(ii) Intangible Assets	8.68	6.16
	(iii) Capital Work-in-Progress	347.19	27.26
	(b) Deferred Tax Assets (net)	95.40	25.37
	(c) Other Non-Current Assets	1,444.23	562.97
		<b>4,004.70</b>	<b>2,730.69</b>
(2)	<b>Current assets</b>		
	(a) Inventories	3,499.58	3,866.47
	(b) Trade receivables	2,967.47	2,737.18
	(c) Cash and Bank Balances	1,413.82	2,353.97
	(d) Short-term loans and advances	176.02	173.37
	(e) Other current assets	101.25	0.14
		<b>8,158.15</b>	<b>9,131.13</b>
	<b>TOTAL</b>	<b>12,162.85</b>	<b>11,861.83</b>

For and on behalf of the Board of Directors  
Naman Industries Proxima Limited

Abdul Shahid Shaikh  
Whole-time Director  
DIN : 06881850  
Place: Palghar  
Date : 15-05-2026



NAMAN INDUSTRIES PROXIMA LIMITED (FORMERLY KNOWN AS NAMAN IN-STORE (INDIA) LIMITED)

CIN NO. L74140MH2010PLC205904

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

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2026		For the year ended 31st March, 2025	
	₹	₹	₹	₹
<b>A) CASH FLOW FROM OPERATING ACTIVITIES :</b>				
1 Profit before Tax		(298.13)		850.03
Add/ (Less) : Adjustment for				
Depreciation and amortisation	340.32		396.02	
Provision for Gratuity	7.35		12.36	
Provision for Leave Encashment	8.46		13.19	
Finance cost	263.41		375.72	
Interest Income	(171.07)		(137.56)	
Sundry Balance Written off	26.47		(0.97)	
Loss/(Profit) on Capital Assets	0.69		(3.16)	
Dividend Income	-		(3.51)	
		475.64		652.09
2 Operating Profit before working capital changes		177.51		1,502.12
Changes in Working Capital :				
Adjustment for (increase)/decrease in operating assets:				
Inventories	366.89		(777.18)	
Trade Receivables	(256.76)		(1,131.77)	
Short Term Loans and Advances	(2.65)		(119.12)	
Other non Current Assets	(881.26)		(49.29)	
Other Current Assets	(101.11)		4.01	
Adjustment for increase/(decrease) in operating Liabilities:				
Trade Payables	44.94		(204.76)	
Long Term Provisions	(6.49)		168.02	
Short Term Provisions	(6.96)		17.35	
Other Long Term Liabilities	(29.99)		(26.39)	
Other Current Liabilities	-	(873.41)	-	(2,119.14)
Net Changes in Working Capital		(695.90)		(617.02)
3 Cash generated from operations				
Income Tax Paid (Net) / Refund		(11.50)		(332.56)
Net Cash flow from Operating Activities		(707.40)		(949.58)
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>				
Payment for Purchase of Property, Plant & Equipment	(686.37)		(758.89)	
Payment for Purchase of Fixed assets in Financial Lease	(53.47)		(44.74)	
Disposal of Fixed Assets	22.65		5.23	
(Investment in)/Maturity Proceeds of Fixed Deposits	2,129.60		(2,323.51)	
Sale of Investment	-		23.38	
Interest Income	171.07		137.56	
Dividend income	-	1,583.47	3.51	(2,957.47)
Net Cash flow used in Investing Activities		1,583.47		(2,957.47)
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceed from Issue of Equity Share (Net of Issue Expenses)	-		3,483.85	
Long Term Borrowings Availed/(Repaid) (Net)	(132.78)		(294.33)	
Short Term Borrowings Availed/(Repaid) (Net)	709.57		(1,507.70)	
Interest Paid	(263.41)		(375.72)	
Net Cash flow from Financing Activities		313.38		1,306.10
Net increase/(decrease) in Cash and cash equivalents (A+B+C)		1,189.44		(2,600.95)
Cash and cash equivalents at the beginning of the year		30.46		2,631.41
Cash and cash equivalents at the end of the year		1,219.90		30.46
Cash and Cash Equivalents consists of :-				
(i) Cash-in-hand		12.14		24.36
(ii) Balance with Banks in Current Accounts		11.45		6.10
(iii) Balance with Bank in Fixed Deposits (Remaining Maturity Less Than 3 Months)		1,196.31		-
<b>Total</b>		1,219.90		30.46

**Note:** The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard (AS-3) "Cash Flow Statements" specified under Section 133 of the Companies Act, 2013.

For and on behalf of the Board of Directors  
Naman Industries Proxima Limited

Abdul Shahid Shaikh  
Whole-time Director  
DIN : 08881850  
Place: Palghar  
Date : 15-05-2026



**NAMAN INDUSTRIES PROXIMA LIMITED (FORMERLY KNOWN AS NAMAN IN-STORE (INDIA) LIMITED)**

CIN NO. L74140MH2010PLC205904

**Notes to Financial Results**

- 1 The above Financial Results were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 15th May, 2026.
- 2 The Results for the half year ended and year ended 31st March, 2026 are audited by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 These financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standards ("AS") prescribed section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 4 The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20) which required effect of bonus issue to be given till the earliest period reported. EPS for the half year ended 31st March, 2026, 30th September, 2025 & 31st March, 2025 are not annualised.
- 5 The Company does not have more than one reportable segment in terms of AS 17 and hence, segment wise reporting is not applicable.
- 6 The comparative results and other information for the six months ended 30th September, 2025 have been limited reviewed by the statutory auditors of the Company and for the six months ended 31st March, 2025 have been audited by the statutory auditors of the Company. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.
- 7 The figures for the half - year ended March 31, 2026 and March 31, 2025 are balancing figures between audited figures in respect of the full financial year and the limited reviewed figures upto the half- year period ended September 30, 2025 and September 30, 2024 respectively.
- 8 The company has issued 28,48,000 equity shares of ₹ 10 each at a premium of ₹ 79 each by way of initial public offer ("IPO") and got listed on Emerge Platform of National Stock Exchange of India Limited on April 2, 2024.

The company has utilised proceeds from IPO as per the object clause of the prospectus as detailed below :

Sr. No.	Object of the Issue	Modified Object, if any	Allocated amount	Revised Allocated Amount	Amount utilised till 31st March, 2026	Amount unutilised till 31st March, 2026
			( ₹ in Lakhs)	( ₹ in Lakhs)	( ₹ in Lakhs)	( ₹ in Lakhs)
1	Funding the Capital expenditure of our company to acquire land on leasehold basis at Butibori , MIDC and purpose to shift manufacturing facilities of the company	Funding of capital expenditure for purchase of land for setting up a new Manufacturing /Factory Unit in Gat No. 18/2, 31, 32, 33, 34/1, 34/2, 35, 36/1, Village Chambale, Taluka Wada, Dist. Palghar, Maharashtra 421312	466.83	549.03	549.03	-
2	Construction of factory building	Construction of factory building at Village Chambale Taluka Wada	1,217.89	1,113.79	-	1,113.79
3	N.A.	Stamp Duty, Registration & Other Statutory Expenses	-	37.18	37.18	-
4	General Corporate Expense	General Corporate Expense	600.00	584.72	584.72	-
5	Public issue Expense	Public issue Expense	250.00	250.00	250.00	-
	<b>Total</b>		<b>2,534.72</b>	<b>2,534.72</b>	<b>1,420.93</b>	<b>1,113.79</b>

\*The unutilized amount of the IPO proceeds are invested in the Fixed Deposits.

NAMAN INDUSTRIES PROXIMA LIMITED (FORMERLY KNOWN AS NAMAN IN-STORE (INDIA) LIMITED)

CIN NO. L74140MH2010PLC205904

Notes to Financial Results


- 9 The Company has also issued 25,17,980 equity shares of ₹ 10 each at a premium of ₹ 129 each by way of Preferential Allotment on 7th October, 2024.

The company has utilised proceeds from Preferential Issue of Equity Shares as detailed below :

Sr. No.	Object of the Issue	Modified Object, if any	Allocated amount	Revised Allocated Amount	Amount utilised till 31st March, 2026	Amount unutilised till 31st March, 2026
			( ₹ in Lakhs)	( ₹ in Lakhs)	( ₹ in Lakhs)	( ₹ in Lakhs)
1	General Corporate Expense	-	850.00	-	850.00	-
2	Working Capital	-	2,649.99	-	2,649.99	-
	Total		3,499.99	-	3,499.99	-

- 10 Previous year/period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification for comparison.

For and on behalf of the Board of Directors  
Naman Industries Proxima Limited

  
Abdul Shahid Shaikh  
Whole-time Director  
DIN : 08881850  
Place: Palghar  
Date : 15-05-2026





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CIN: L74140MH2016PLC205904  
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**DECLARATION FOR UNMODIFIED OPINION ON THE AUDITED FINANCIAL RESULTS PURSUANT TO REGULATION 33(3)(d) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Date: 15<sup>th</sup> May, 2026

To  
The Board of Directors  
Naman Industries Proxima Limited  
Registered Office: S No 90 H No 3B Kantharia Compound,  
Opp Sopara Phata Police Station, Pelhar,  
Thane, Vasai 401208, Maharashtra, India.

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016, we hereby declare that the Statutory Auditor of the Company M/s Rushabh Davda and Associates (FRN: 156559W), have issued the Audit Report with unmodified opinion on the Audited Financial Result of the Company for the period ended 31<sup>st</sup> March, 2026.

Kindly take the same on record.

Thanking you,  
Yours Faithfully,

For Naman Industries Proxima Limited,

  
**Raju Mahuradas Paleja**  
Chairman and Managing Director  
DIN: 03093108



  
**Trupti Ketan Gothankar**  
Chief Financial Officer  
PAN: BIBPR2020P

Date: 15<sup>th</sup> May, 2026  
Place: Vasai

Warehouse: Godown No. 01 & 02, Sheetal Industrial Complex, Behind Sagar Hotel, Chinchoti-Bhiwandli Road,  
Kaman, Taluka - Vasai, Dist-Palghar, Pin: 401208.

Email ID : info@nipl.co • Website: www.nipl.co  
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Kantharia Industrial Estate.  
Survey No.: 90/3/2/B, Opp. Sopara Phata Police Station, Palhar,  
N. H. No.8, Taluka - Vasai, Dist-Palghar, Pin: 401208.  
CIN: L74140MH2010PLC205904  
Phone: +91 8687042662

**Annexure-B**

**Disclosure under Regulation 30 read with Part A of Schedule III of the SEBI Listing Regulations read with SEBI Circular HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated 30<sup>th</sup> January 2026**

Sl. No.	Particulars	Details
		M/s Tarun P. Jain & Associates (Internal Auditor)
1.	Reason for change viz. appointment, <del>re-appointment</del> , <del>resignation</del> , <del>removal</del> , <del>death</del> or otherwise	Appointment of M/s Tarun P. Jain & Associates (FRN:136969W) as a Internal Auditor of the Company for the Financial year 2026-27
2.	Date of appointment / <del>re-appointment</del> / <del>cessation</del> (as applicable) & <del>term</del> of appointment / <del>re-appointment</del> ;	Appointed on 15 <sup>th</sup> May, 2026 for the Financial Year 2026-27
3.	Brief profile (in case appointment);	M/s. Tarun P. Jain & Associates, Chartered Accountants offers a comprehensive set of services including Audit and Tax Advisory, Compliance, Assurance Services, Asset Management Services, etc.
4.	Disclosure of relationship between director (in case of appointment of a director)	No relationship with any Board of Directors or KMP's of the Company.

**Warehouse: Godown No. 01 & 02, Sheetal Industrial Complex, Behind Sagar Hotel, Chinchoti-Bhiwandi Road, Kaman, Taluka - Vasai, Dist-Palghar, Pin: 401208.**

Email ID : info@nipl.co • Website: www.nipl.co  
Formerly Known as - Naman In-Store (India) Limited



Factory & Regd. Office :  
Kantharia Industrial Estate.  
Survey No.: 90/3/2/B, Opp. Sopara Phata Police Station, Palghar,  
N. H. No.8, Taluka - Vasai, Dist-Palghar, Pin: 401208.  
CIN: L74140MH2010PLC205904  
Phone: +91 6087042862

To,  
**The National Stock Exchange of India Limited,**  
Exchange Plaza, NSE Building, Bandra Kurla Complex,  
Bandra East, Mumbai- 400051, Maharashtra, India.

Symbol: NAMAN

Dear Ma'am/Sir(s),

**Subject: Statement of Deviation or variation of funds raised through Initial Public offer ('IPO') for the year ended 31<sup>st</sup> March 2026.**

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated 24<sup>th</sup> December 2019, we hereby confirm that during the half-year ended 31<sup>st</sup> March 2026, there were no deviations in the utilisation of proceeds raised through the Initial Public Offer (IPO) from the objects stated in the Prospectus, as subsequently modified pursuant to the resolutions approved by the shareholders at the Annual General Meeting held on 27<sup>th</sup> September 2024. However, there has been a variation in terms of extension of the implementation timeline, as approved by the shareholders through Postal Ballot dated 28<sup>th</sup> March 2026, without any change in the objects of the issue or allocation/utilisation of the IPO proceeds.

We further confirm that the utilization of the proceeds has been carried out in accordance with the revised terms approved by the shareholders. A Statement of deviation or variation for the year ended 31<sup>st</sup> March 2026, duly reviewed by the Audit Committee of the Company at its meeting held on 15<sup>th</sup> May 2026 are enclosed herewith.

This disclosure will also be hosted on the Company's website viz <https://nipl.co/>.

You are requested to kindly take the same in your records.  
Thanking you,

For Naman Industries Proxima Limited,

  
**Foram Desai**  
Whole Time Director  
DIN: 08768092

Date: 15<sup>th</sup> May, 2026  
Place: Vasai



Warehouse: Godown No. 01 & 02, Sheetal Industrial Complex, Behind Sagar Hotel, Chinchoti-Bhiwandi Road,  
Kaman, Taluka - Vasai, Dist-Palghar, Pin: 401208.

Email ID : [info@nipl.co](mailto:info@nipl.co) • Website: [www.nipl.co](http://www.nipl.co)  
Formerly Known as - Naman In-Store (India) Limited



Factory & Regd. Office :  
 Kantharia Industrial Estate.  
 Survey No.: 90/3/2/B, Opp. Sopara Phata Police Station, Palghar,  
 N. H. No.8, Taluka - Vasai, Dist-Palghar, Pin: 401208.  
 CIN: L74140MH2010PLC205904  
 Phone: +91 8087042862

**Statement of Deviation / Variation in Utilisation of Funds Raised**

Name of Listed Entity	Naman Industries Proxima Limited
Mode of Fund Raising	Initial Public Offer- Issue of 28,48,000 Equity shares of INR. 10 Each at a premium of INR. 79 Per share.
Type of Instrument	Equity Share
Date of Raising Fund	28 <sup>th</sup> March, 2024
Amount Raised	Rs. 2534.72 Lakhs
Report filed for the year ended	31 <sup>st</sup> March, 2026
Monitoring Agency	No
Monitoring Agency, Name, If applicable	Not Applicable
Is there a Deviation/ Variation in use of funds raised?	Yes
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Yes
If Yes, Date of Shareholder Approval	28 <sup>th</sup> March, 2026
Explanation for the Deviation / Variation	Pursuant to the shareholders' approval obtained through Postal Ballot dated 28 <sup>th</sup> March, 2026, there has been a variation in the implementation timeline of the objects of the issue, whereby the timeline for utilisation of the IPO proceeds has been extended up to 30 <sup>th</sup> September, 2027. The proposed extension is sought solely to enable completion of the relevant approvals and implementation processes and does not involve any change in the objects of the issue, nor any deviation or diversion in the utilisation of the IPO proceeds.
Comments of the audit committee after review	No Comments
Comments of the auditors, if any	No Comments

Warehouse: Godown No. 01 & 02, Sheetal Industrial Complex, Behind Sagar Hotel, Chinchoti-Bhiwandi Road, Kaman, Taluka - Vasai, Dist-Palghar, Pin: 401208.

Email ID : info@nipl.co • Website: www.nipl.co  
 Formerly Known as - Naman In-Store (India) Limited

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

("INR in Lakhs")

Original Object	Modified Object, if any	Original Allocation*	Modified Allocation, if any (Modified vide shareholders' approval dated 27.09.2024)	Funds Utilized till the end of the year	Amount of Deviation / Variation for the end of the year according to applicable object	Remarks, if any
Funding capital expenditure to acquire land on leasehold basis at Butibori, MIDC Industrial area, Nagpur, Maharashtra and proposes to shift the existing manufacturing facilities of the Company	Funding of capital expenditure for purchase of land for setting up a new Manufacturing /Factory Unit in Gat No. 18/2, 31, 32, 33, 34/1, 34/2, 35, 36/1, Village Chambale, Taluka Wada, Dist Palghar, Maharashtra 421312	466.83	549.03	549.03	-	Refer Note 01
Construction of factory building at Butibori MIDC Industrial area, Nagpur, Maharashtra	Construction of factory building at Village Chambale Taluka Wada	1217.89	1,113.79	NIL	-	Refer Note 02.
-	Stamp Duty, Registration & Other Statutory Expenses	-	37.18	37.18	-	Refer Note 03.

Warehouse: Godown No. 01 & 02, Sheetal Industrial Complex, Behind Sagar Hotel, Chinchoti-Bhiwandi Road, Kaman, Taluka - Vasai, Dist-Palghar, Pin: 401208.

Email ID : info@nipl.co • Website: www.nipl.co  
Formerly Known as - Naman In-Store (India) Limited



Factory & Regd. Office :  
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Survey No.: 90/3/2/B, Opp. Sopara Phata Police Station, Peihar,  
N. H. No.8, Taluka - Vasai, Dist-Palghar, Pin: 401208.  
CIN: L74140MH2010PLC205904  
Phone: +91 8087042862

General Corporate Purposes	General Corporate Purposes	600.00	584.72	584.72	-	Refer Note 03.
Issue related expenses	-	250	250	250	-	-
<b>Total</b>		<b>2,534.72</b>	<b>2,534.72</b>	<b>1420.93</b>	-	-


**Notes:**

1. The Company has utilised an amount of Rs. 549.03 Lakhs (approx.) marked for the Purchase of Land situated at Gate No. 18/2, 31, 32, 33, 34/1, 34/2, 35, 36/1, Village Chambale, Taluka Wada, Dist. Palghar-421312, Maharashtra, India. No further funds remain unutilized for this purpose.
2. The unutilized balance of Rs. 1,113.79 lakhs (approx.) is currently available with the Company and will be utilized in due course for the stated purpose, in accordance with the object outlined in the explanatory statement to the Notice of the Annual General Meeting held on 27<sup>th</sup> September 2024 and the explanatory statement to the Notice of the Postal ballot dated 24<sup>th</sup> February 2026. The Company remains committed to utilizing the funds for the intended purpose as per the approved plans.
3. The Company utilized an amount of INR 584.72 ("INR in Lakhs") allocated for General Corporate Purposes. An additional amount of INR. 37.18 ("INR in Lakhs") was required for the payment of Stamp Duty, Registration & Other Statutory Expenses and the same also has been utilised. The shareholders' approval for this reallocation was obtained during the Annual General Meeting held on 27<sup>th</sup> September 2024. No further funds remain unutilized for this purpose.
4. It is hereby clarified that the shareholders' approval obtained through Postal Ballot dated 28<sup>th</sup> March 2026 was sought solely for extension of the implementation timeline up to 30<sup>th</sup> September 2027. No modification has been made pursuant to the said Postal Ballot in respect of the objects of the issue or the allocation/utilisation of the IPO proceeds, which continue to remain as approved earlier by the shareholders at the Annual General Meeting held on 27<sup>th</sup> September 2024

**Deviation or variation could mean:**

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

**FOR NAMAN INDUSTRIES PROXIMA LIMITED**

  
Foram Desai  
DIN: 08768092  
Whole Time Director  
Date: 15<sup>th</sup> May, 2026  
Place: Vasai



Warehouse: Godown No. 01 & 02, Sheetal Industrial Complex, Behind Sagar Hotel, Chinchoti-Bhiwandi Road, Kaman, Taluka - Vasai, Dist-Palghar, Pin: 401208.

Email ID : info@nipl.co • Website: www.nipl.co  
Formerly Known as - Naman In-Store (India) Limited



# RUSHABH DAVDA & ASSOCIATES

CHARTERED ACCOUNTANTS

**CA RUSHABH DAVDA**

(M.COM, A.C.A.)

Mobile No.: 9833516726

Email ID: rushabhdavda01@gmail.com

C-101, AMAN BUILDING  
SHANKAR LANE, KANDIVALI (W)  
MUMBAI - 400 067

## CERTIFICATE FOR UTILIZATION OF ISSUE PROCEEDS

To,  
The Board of Directors of  
**NAMAN INDUSTRIES PROXIMA LIMITED**  
(Formerly Known as **NAMAN IN-STORE INDIA LIMITED**)

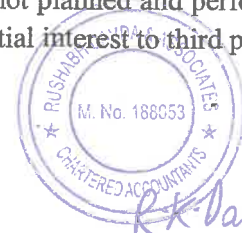
1. This certificate is issued in accordance with the terms of our engagement letter.
2. The accompanying statement contains details of manner of the utilization of issue proceeds including funds utilized for purposes other than those stated in the IPO, if any in the offer document (the "statement") by **Naman Industries Proxima Limited (Formerly Known as (Naman In-Store (India) Limited)** (the "Company"). The company has issued 28,48,000 equity shares of ₹ 10 each at a premium of ₹ 79 each aggregating to ₹ 25,34,72,000/- as fresh issue by way of public issue and got listed on SME Platform of BSE Limited on 2<sup>nd</sup> April 2024.

### **Management's Responsibility for the Statement**

3. The preparation of the statement is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the Equity Listing Agreement, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and for providing all relevant information to the Securities and Exchange Board of India ("SEBI").

### **Auditor's Responsibility**

5. Pursuant to the requirements of the LODR, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the Statement is in agreement with the audited financial statements for the year ended March 31, 2026 and books and records of the Company.
6. The financial statements referred to in paragraph 5 above, have been audited by us on which we issued an unmodified audit opinion vide our reports dated May 15, 2026. Our audits of these financial statements were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audits were not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.



7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

### **Opinion**

9. Based on our examination as above, and the information and explanations given to us, in our opinion, the Statement is in agreement with the audited financial statements and books of account for the year ended of the Company and fairly presents, in all material respects, the manner of the utilization of funds including funds utilized for purposes other than those stated in the offer document.

### **Restriction on Use**

10. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with its obligations under LODR to submit the accompanying statement to the audit committee accompanied by a certificate thereon from the statutory auditors and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

### **For RUSHABH DAVDA & ASSOCIATES**

Chartered Accountants

(Registration No.156559W)

*R. K. Davda*



**CA. RUSHABH K DAVDA**

Proprietor

Membership No: 188053

Peer Review No: 016545

Place: Mumbai

Date: 15-05-2026

UDIN: 26188053FMUTGI6302

**Statement of Utilization of IPO Funds**

Sr No.	Object of the Issue	Modified Object, if any	Allocated amount	Revised Allocated Amount	Amount utilised till March 31, 2026	Amount unutilised till March 31, 2026
			(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
1	Funding the Capital expenditure of our company to acquire land on leasehold basis at Butibori, MIDC and purpose to shift manufacturing facilities of the company	Funding of capital expenditure for purchase of land for setting up a new Manufacturing /Factory Unit in Gat No. 18/2, 31, 32, 33, 34/1, 34/2, 35, 36/1, Village Chambale, Taluka Wada, Dist. Palghar, Maharashtra 421312	466.83	549.03	549.03	-
2	Construction of factory building	Construction of factory building at Village Chambale Taluka Wada	1,217.89	1,113.79	-	1,113.79
3	N.A.	Stamp Duty, Registration & Other Statutory Expenses	-	37.18	37.18	-
4	General Corporate Expense	General Corporate Expense	600.00	584.72	584.72	-
5	Public issue Expense	Public issue Expense	250.00	250.00	250.00	-
	<b>Total</b>		<b>2,534.72</b>	<b>2,534.72</b>	<b>1,420.93</b>	<b>1,113.79</b>

\*The unutilized amount of the IPO proceeds are invested in the Fixed Deposits.

**Note**

The revised allocated amount was approved by shareholders in the Annual General Meeting on 27th September 2024

For RUSHABH DAVDA & ASSOCIATES  
Chartered Accountants  
ICAI Firm Reg. No. 156559W

*R.K. Davda*

CA Rushabh K Davda  
Proprietor  
Membership No. 188053  
Peer Review No. 016545  
Place: Mumbai  
Date : 15-05-2026

UDIN: 26188053FMUTGI6302



For and on behalf of  
Naman Industries Proxima Limited

*Trupti Gothankar*

Trupti Gothankar  
Chief Financial Officer

Place: Palghar  
Date : 15-05-2026





Factory & Regd. Office :  
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CIN: L74140MH2010PLC205904  
Phone: +91 8087042862

To,  
**The National Stock Exchange of India Limited,**  
Exchange Plaza, NSE Building,  
Bandra Kurla Complex, Bandra East, Mumbai- 400051

**Symbol: NAMAN**

Dear Ma'am/Sir,

**Subject: Statement of Deviation or variation for the year ended 31<sup>st</sup> March, 2026, on the use of proceeds funds raised through Preferential Issue of Equity Shares.**

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024, we hereby confirm that there is no deviation or variation in the use of funds from the objects stated in the in the Explanatory Statement to the Notice of the Extraordinary General Meeting of the Company dated 12<sup>th</sup> September, 2024.

We would hereby further inform you that the said statement is reviewed by the Audit Committee in its meeting held on 15<sup>th</sup> May 2026.

This disclosure will also be hosted on the Company's website viz. <https://nipl.co/>.

You are requested to kindly take the same in your records.

Thanking you,

**FOR NAMAN INDUSTRIES PROXIMA LIMITED,**

  
**Foram Desai**  
Whole Time Director  
DIN: 08768092

**Date: 15-05-2026**  
**Place: Vasai**



Warehouse: Godown No. 01 & 02, Sheetal Industrial Complex, Behind Sagar Hotel, Chinchoti-Bhiwandi Road,  
Kaman, Taluka - Vasai, Dist-Palghar, Pin: 401208.

Email ID : info@nipl.co • Website: www.nipl.co  
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 CIN: L74140MH2010PLC205904  
 Phone: +91 8887042862

**Statement of Deviation / Variation in Utilisation of Funds Raised**

Name of Listed Entity	NAMAN INDUSTRIES PROXIMA LIMITED
Mode of Fund Raising	Allotment of Equity Shares on Preferential basis
Type of Instrument	Equity Share
Date of Raising Fund	07 <sup>th</sup> October, 2024
Amount Raised	Rs. 34,99,99,220/- (Rupees Thirty-Four Crores Ninety-Nine Lakhs Ninety-Nine Thousand Two Hundred Twenty Only) was raised through preferential issue 25,17,980 Equity Shares, as approved by the shareholders in the Extraordinary General Meeting held on 12 <sup>th</sup> September 2024. The securities were allotted to the identified allottees at an issue price of Rs. 139/- per share (including premium of Rs.129/-)
Report filed for the year ended	31 <sup>st</sup> March, 2026
Monitoring Agency	No
Monitoring Agency, Name, If applicable	Not Applicable
Is there a Deviation/ Variation in use of funds raised?	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of Shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the audit committee after review	No Comments
Comments of the auditors, if any	No Comments

Warehouse: Godown No. 01 & 02, Sheetal Industrial Complex, Behind Sagar Hotel, Chinchoti-Bhiwandi Road,  
 Kaman, Taluka - Vasai, Dist-Palghar, Pin: 401208.

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CIN: L74140MH2010PLC205904  
Phone: +91 8087042862

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

("INR in Lakhs")

Original Object	Modified Object, if any	Original Allocation*	Modified Allocation, if any	Funds Utilized till the end of the year	Amount of Deviation/ Variation for the year according to applicable object	Remarks, if any
General Corporate Purpose	Not Applicable	850.00	-	850.00	-	-
Working Capital	Not Applicable	2649.99	-	2649.99	-	-
<b>Total</b>		<b>3499.99</b>	<b>-</b>	<b>3499.99</b>	<b>-</b>	<b>-</b>

Note: The Company has fully utilised the funds raised for the purposes stated in the explanatory statement annexed to the Notice of the Extraordinary General Meeting held on 12<sup>th</sup> September, 2024, and accordingly, there are no deviations or variations in the utilisation of such proceeds.

Deviation or variation could mean:

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

FOR NAMAN INDUSTRIES PROXIMA LIMITED,

  
Foram Desai  
Whole Time Director  
DIN: 08768092



Date: 15-05-2026  
Place: Vasai

Warehouse: Godown No. 01 & 02, Sheetal Industrial Complex, Behind Sagar Hotel, Chinchoti-Bhiwandi Road,  
Kaman, Taluka - Vasai, Dist-Palghar, Pin: 401208.

Email ID : info@nipl.co • Website: www.nipl.co  
Formerly Known as - Naman In-Store (India) Limited



# RUSHABH DAVDA & ASSOCIATES

CHARTERED ACCOUNTANTS

**CA RUSHABH DAVDA**

**(M.COM, A.C.A.)**

Mobile No.: 9833516726

Email ID: rushabhdavda01@gmail.com

C-101, AMAN BUILDING  
SHANKAR LANE, KANDIVALI (W)  
MUMBAI - 400 067

## CERTIFICATE FOR UTILIZATION OF ISSUE PROCEEDS

To,  
The Board of Directors of  
**NAMAN INDUSTRIES PROXIMA LIMITED**  
(Formerly Known as **NAMAN IN-STORE INDIA LIMITED**)

1. This certificate is issued in accordance with the terms of our engagement letter.
2. The accompanying statement contains details of manner of the utilization of issue proceeds including funds utilized for purposes other than those stated in the IPO, if any in the offer document (the "statement") by **Naman Industries Proxima Limited (Formerly Known as Naman In-Store (India) Limited** (the "Company"). The company has issued 25,17,980 equity shares of ₹ 10 each at a premium of ₹ 129 each aggregating to ₹ 34,99,99,220/- as **Preferential Issue** on 7<sup>nd</sup> October 2024.

### **Management's Responsibility for the Statement**

3. The preparation of the statement is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the Equity Listing Agreement, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and for providing all relevant information to the Securities and Exchange Board of India ("SEBI").

### **Auditor's Responsibility**

5. Pursuant to the requirements of the LODR, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the Statement is in agreement with the audited financial statements for the year ended March 31, 2026 and books and records of the Company.
6. The financial statements referred to in paragraph 5 above, have been audited by us on which we issued an unmodified audit opinion vide our reports dated May 15, 2026. Our audits of these financial statements were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audits were not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.



*R. K. Davda*

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

### Opinion

9. Based on our examination as above, and the information and explanations given to us, in our opinion, the Statement is in agreement with the audited financial statements and books of account for the year ended of the Company and fairly presents, in all material respects, the manner of the utilization of funds including funds utilized for purposes other than those stated in the agreement of preferential allotment of equity shares document.

### Restriction on Use

10. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with its obligations under LODR to submit the accompanying statement to the audit committee accompanied by a certificate thereon from the statutory auditors and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

### For RUSHABH DAVDA & ASSOCIATES

Chartered Accountants

(Registration No.156559W)

*R-K. Davda*

**CA. RUSHABH K DAVDA**

Proprietor

Membership No: 188053

Peer Review No: 016545

Place: Mumbai

Date: 15-05-2025

UDIN: 26188053JPUCXI9227



**Statement of Utilization of Funds - Preferential Issue**

Sr No.	Object of the Issue	Modified Object, if any	Allocated amount	Revised Allocated Amount	Amount utilised till March 31, 2026	Amount unutilised till March 31, 2026
			(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
1	General Corporate Expense	-	850.00	-	850.00	-
2	Working Capital	-	2,649.99	-	2,649.99	-
	<b>Total</b>		<b>3,499.99</b>	<b>-</b>	<b>3,499.99</b>	<b>-</b>

For RUSHABH DAVDA & ASSOCIATES  
Chartered Accountants  
ICAI Firm Reg. No. 156559W

*R-K. Davda*  
CA Rushabh K Davda  
Proprietor  
Membership No. 188053  
Peer Review No. 016545  
Place: Mumbai  
Date : 15-05-2026  
UDIN: 26188053JPUCXI9227



For and on behalf of  
Naman Industries Proxima Limited

*Trupti Gothankar*  
Trupti Gothankar  
Chief Financial Officer



Place: Palghar  
Date : 15-05-2026