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

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai– 400051

Subject: Clarification on financial results submitted dated November 08, 2024.
Observations:

1. Machine Readable Form / Legible copy of Financial Results not submitted.
2. Financial results submitted is not as per format prescribed by SEBI - Disclosure of utilization not signed by Auditor.

Dear Sir/Madam,

With reference to above email mentioned email and NSE circular NSE/CML/2018/02 we wish to inform the NSE that the financial results of Naman In-Store (India) Limited ("**the Company**") for the period ending September 30, 2024, submitted with the NSE on November 08, 2024, were in Machine-readable/ searchable format. However, due to the average quality of the print of the financial results, the scanned file was not clear enough. Accordingly, please find enclosed the legible copy of the Company's financial results for the period ending September 30, 2024.

Further, the Company has obtained a certificate from the statutory auditor regarding the utilization of funds, dated November 08, 2024. The said certificate was filed separately along with the disclosure of the statement of deviation, the hyperlink of the same is provided below for your reference. The details of the utilization of proceeds were also provided in the copy of the financial results submitted under note no. 9 of the results.

We assure you that the Company will ensure such disclosures/certificates are filed along with the financial results in the future, in adherence to regulatory requirements.
https://nsearchives.nseindia.com/corporate/NAMAN_14112024185516_Statement_Deviation_Naman_11_11_2024.pdf

Thank you for your attention to this matter.
Yours faithfully,

For Naman In-Store (India) Limited

FORAM RUPIN DESAI
Digitally signed by FORAM RUPIN DESAI
Date: 2024.12.14 17:39:40 +05'30'

Foram Rupin Desai
DIN: 08768092
Whole-time Director
Place: Vasai, Palghar

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' Limited Review Report on Unaudited Half-yearly Financial Results of Naman In-Store (India) Limited (Formerly Known As "Naman In-Store (India) Private Limited") pursuant to the Regulation 33 Of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Limited Review Report
To the Board of Directors of
Naman In-Store (India) Limited
(Formerly Known as Naman In-Store (India) Private Limited)

1. We have reviewed the accompanying statement of unaudited financial results of **Naman In-Store (India) Limited (Formerly Known as "Naman In-Store (India) Private Limited")** (the "Company") for the half-year ended 30th September 2024, ("the Statement ") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Our responsibility is to issue a report on these financial statements based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. 'This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

R.K. Davda

RUSHABH DAVDA & ASSOCIATES
M. No. 188053
CHARTERED ACCOUNTANTS

(CA Rushabh K Davda)
Proprietor
Membership No. 188053
Peer Review No. 016545
Mumbai
Date - 08-11-2024
UDIN - **24188053BKHMWE3547**

NAMAN IN-STORE (INDIA) LIMITED

(FORMERLY KNOWN AS "NAMAN IN-STORE (INDIA) PRIVATE LIMITED")

CIN : L74140MH2010PLC205904

STATEMENT OF UNAUDITED PROFIT AND LOSS ACCOUNT FOR THE HALF-YEAR ENDED SEPTEMBER 30, 2024

(₹ in Lakhs Except Share Data and Ratios)

	Particulars	For the half-year ended			For the year ended March 31, 2024
		30-09-2024	31-03-2024	30-09-2023	
		Unaudited	Audited	Audited	Audited
I	Revenue from operations	6,648.68	6,552.61	7,921.79	14,474.40
II	Other income	66.86	4.63	7.92	12.55
III	**Total Revenue (I + II)**	6,715.54	6,557.24	7,929.71	14,486.95
IV	**Expenses:**				
	(a) Cost of raw material consumed	3,858.41	3,712.29	5,016.50	8,728.79
	(b) Changes in inventories of finished goods and work-in-progress	(442.45)	(643.22)	(943.99)	(1,587.21)
	(c) Employee benefits expense	396.05	456.52	440.83	897.35
	(d) Other expenses	1,877.35	2,156.96	2,175.34	4,332.30
	Total Expenses	5,689.36	5,682.55	6,688.68	12,371.23
V	**Profit before Depreciation, Finance cost and Tax (III - IV)**	1,026.18	874.69	1,241.03	2,115.72
VI	Finance costs	186.18	232.47	195.56	428.03
VII	Depreciation and amortisation expense- Direct	167.67	183.38	146.13	329.51
VIII	Depreciation and amortisation expense- Indirect	26.26	34.80	24.65	59.45
IX	**Profit before prior-period items and tax (V- VI-VII-VIII)**	646.07	424.04	874.69	1,298.73
X	**Prior-Period Items**	-	1.43	64.34	65.77
XI	**Profit before tax (IX-X)**	646.07	422.61	810.35	1,232.96
XII	**Tax expense:**				
	(1) Current tax expense	182.55	98.38	238.84	337.22
	(2) Deferred tax expense/(credit)	(17.17)	(27.05)	(4.42)	(31.47)
	(3) Short/(Excess) provision for earlier years		0.01	-	0.01
		165.38	71.34	234.42	305.76
XIII	**Profit from continuing operations (XI-XII)**	480.69	351.27	575.93	927.20
XIV	**Paid-up Equity Share Capital (Face Value of ₹ 10/- each)**	1,054.80	1,054.80	140.00	1,054.80
XV	**Reserves excluding revaluation reserves as per balance sheet of previous accounting year**				2,771.49
XVI	**Earnings per Equity Share (Non-Annualised) :-**				
	Face Value of ₹ 10/- each				
	(Pre-bonus)				
	- Basic	4.56	4.53	41.14	11.99
	- Diluted	4.56	4.53	41.14	11.99
	(Post-bonus)				
	- Basic	4.56	4.53	7.48	11.99
	- Diluted	4.56	4.53	7.48	11.99
XVII	Weighted Average No. of Shares considered for calculating earning per share(Pre Bonus) (Including impact of bonus shares as per AS 20)	1,05,48,000	77,62,251	14,00,000	77,31,126
XVIII	Weighted Average No. of Shares considered for calculating earning per share(Post Bonus) (Including impact of bonus shares as per AS 20)	1,05,48,000	77,62,251	77,00,000	77,31,126

For and on behalf of the board of
Naman In-Store (India) Limited

ABDUL SHAHID SHAIKH
Whole-time Director
DIN :08881850
Place : Palghar
Date : 08-11-2024

NAMAN IN-STORE (INDIA) LIMITED
Vasai
Palghar
401208

NAMAN IN-STORE (INDIA) LIMITED

(FORMERLY KNOWN AS "NAMAN IN-STORE (INDIA) PRIVATE LIMITED")

CIN : L74140MH2010PLC205904

UNAUDITED BALANCE SHEET AS AT SEPTEMBER 30, 2024

(₹ In Lakhs)

	Particulars	As at September 30, 2024 (Unaudited) ₹	As at March 31, 2024 (Audited) ₹
A	**EQUITY AND LIABILITIES**		
(1)	**Shareholders' funds**		
	(a) Share capital	1,054.80	1,054.80
	(b) Reserves and Surplus	3,252.18	2,771.49
		4,306.98	3,826.29
(2)	**Non-current liabilities**		
	(a) Long term Borrowings	991.28	1,057.33
	(b) Deferred tax liabilities	-	13.64
	(c) Other Long term liabilities	3.00	3.00
	(d) Long term Provisions	39.05	33.12
		1,033.33	1,107.09
(3)	**Current liabilities**		
	(a) Short Term Borrowings	2,749.99	2,661.31
	(b) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	174.27	63.74
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,486.47	1,704.76
	(c) Other current liabilities	128.10	196.58
	(d) Short-term provisions	325.61	142.37
		5,864.44	4,768.76
	TOTAL	**11,204.75**	**9,702.14**
B	**ASSETS**		
(1)	**Non-current assets**		
	(a) Property, Plant & Equipment and Intangible Assets		
	(i) Property,Plant & Equipment	1,657.95	1,777.51
	(ii) Intangible Assets	3.06	4.04
	(b) Non-Current Investments	23.38	23.38
	(c) Deferred tax assets (net)	3.53	-
	(d) Other Non-Current Assets	576.11	513.68
		2,264.03	2,318.61
(2)	**Current assets**		
	(a) Inventories	3,899.74	3,089.29
	(b) Trade receivables	3,084.78	1,604.43
	(d) Short-term loans and advances	191.15	38.00
	(e) Other current assets	37.64	20.40
		8,940.72	7,383.53
	TOTAL	**11,204.75**	**9,702.14**

For and on behalf of the board of
Naman In-Store (India) Limited

NAMAN IN-STORE (INDIA) LIMITED Vasai Palghar 401208

ABDUL SHAHID SHAIKH
Whole-time Director
DIN :08881850
Place : Palghar
Date : 08-11-2024

NAMAN IN-STORE (INDIA) LIMITED

(FORMERLY KNOWN AS "NAMAN IN-STORE (INDIA) PRIVATE LIMITED")

CIN : L74140MH2010PLC205904

UNAUDITED CASH FLOW STATEMENT FOR THE HALF-YEAR ENDED SEPTEMBER 30, 2024

(₹ In Lakhs)

Particulars	For the half-year ended September 30, 2024		For the year ended March 31, 2024	
	₹	₹	₹	₹
A) CASH FLOW FROM OPERATING ACTIVITIES :				
1 Profit before Tax		646.07		1,232.96
Add / (Less) : Adjustment for				
Depreciation and amortization expense	193.93		388.96	
Provision for Gratuity	3.96		7.14	
Provision for Leave Encashment	9.95		9.00	
Finance Cost	186.18		428.03	
Interest income	(42.69)		(10.11)	
Prior period item	-		11.44	
Sundry Balance Written off	(14.69)		12.38	
Loss / (Profit) on Capital Assets	(3.19)		1.80	
Dividend income	(3.51)	329.94	(1.87)	846.77
2 Operating Profit before working capital changes		976.01		2,079.73
Changes in Working Capital :				
Adjustment for (increase)/ decrease in operating assets:				
Inventories	(810.45)		(1,505.70)	
Trade Receivables	(1,480.36)		669.49	
Loans and advances	(153.15)		49.11	
Other Current Asset	(17.24)		(10.09)	
Other Non Current Assets	(62.43)		(161.13)	
Other Bank Balance	(1,700.00)		-	
Adjustment for increase/(decrease) in operating Liabilities:				
Trade Payables	906.92		(226.49)	
Other Current Liabilities	(68.48)		15.74	
Provisions	50.52		73.72	
Other Long Term Liabilities	-	(3,334.66)	(3.00)	(1,098.35)
Net Changes in Working Capital		(2,358.65)		981.38
3 Cash generated from operations				
Income Tax Paid (Net)		(57.80)		(251.68)
Net Cash flow from Operating Activities		(2,416.45)		729.70
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets including Capital Work-in-Progress		(75.19)		(396.39)
Purchase of Fixed Assets in Finance Lease		(21.38)		(219.65)
Disposal of Fixed Assets		5.00		5.54
Interest Income		42.69		10.11
Dividend Income		3.51		1.87
Net Cash flow used in Investing Activities		(45.37)		(598.52)
C) CASH FLOW FROM FINANCING ACTIVITIES				
Long term borrowings Availed/(Repaid) (Net)		(40.51)		(166.11)
Short term borrowings Availed/(Repaid) (Net)		84.51		575.32
Interest Paid		(186.18)		(428.03)
Issue of shares (net of issue expenses)		-		2,480.36
Net Cash flow from Financing Activities		(142.18)		2,461.54
Net increase /(decrease) in Cash and cash equivalents (A+B+C)		(2,604.00)		2,592.72
Cash and cash equivalents at the beginning of the year		2,631.41		38.69
Cash and cash equivalents as at the end of the year		27.41		2,631.41
Cash and Cash Equivalents consists of :-				
(i) Cash-in-Hand		21.54		13.09
(ii) Balance with Banks in Current Accounts		5.87		2,618.32
Total		27.41		2,631.41

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
Naman In-Store (India) Limited

ABDUL SHAHID SHAIKH
Whole-time Director
DIN :08881850
Place : Palghar
Date : 08-11-2024

NAMAN IN-STORE (INDIA) LIMITED

(FORMERLY KNOWN AS "NAMAN IN-STORE (INDIA) PRIVATE LIMITED")

CIN : L74140MH2010PLC205904

Notes to Financial Results

1 The above unaudited Financial Results were reviewed by the Audit Committee and then approved by the Board of Directors in their respective meeting held on November 8, 2024.

2 The results for the half-year ended September 30, 2024 are reviewed 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 March 31, 2024, September 2024 and 2023 are not annuualised.

5 The comparative results and other information for the six months ended September 30, 2023 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.

6 The figures for the half - year ended March 31, 2024 are balancing figures between audited figures in respect of the full financial year and the audited figures upto the half- year period ended September 30, 2023.

7 The Company does not have more than one reportable segment in terms of AS 17 and hence, segment-wise reporting is not applicable.

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.

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

S. No.	Object of the Issue	Allocated Amount (₹ in Lakhs)	Revised Allocated Amount (₹ in Lakhs)	Amount utilised till September 30, 2024 (₹ in Lakhs)	Amount unutilised till September 30, 2024 (₹ in Lakhs)	Remarks (if any)
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	466.83	549.03	-	549.03	**Remaining balance is kept as fixed deposits with Banks.**
2	Construction of factory building	1,217.89	1,113.79	-	1,113.79	
3	Stamp Duty, Registration & Other Statutory Expenses	-	37.18		37.18	
4	General Corporate Expense	600.00	584.72	584.72		
5	Public Issue Expenses	250.00	250.00	250.00	-	
	Total	**2,534.72**	**2,534.72**	**834.72**	**1,700.00**	

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 In-Store (India) Limited

NAMAN IN-STORE (INDIA) LIMITED Vasai Palghar 401208

ABDUL SHAHID SHAIKH
Whole-time Director
DIN :08881850
Place : Palghar
Date : 08-11-2024

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 FUNDS

The Board of Directors
Naman In-Store (India) Limited
(Formerly Known as Naman In-Store (India) Private 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 funds including funds utilized for purposes other than those stated in the offer document for the Initial Public offer (the "Statement") by **Naman In-Store (India) Limited (Formerly Known as "Naman In-Store (India) Private Limited")** (the "Company"). The Funds were raised by the Company pursuant to the initial public offer of 28,48,000 equityshares of face value of ₹ 10 each, at a premium of ₹ 79 each, aggregating to ₹25,34,72,000/-.

Managements' Responsibility for the Statement

3. The preparation of the accompanying 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 reasonablein the circumstances.

4. The Management is also responsible for ensuring that the Company complies with the requirements of the Equity Listing Agreement and for providing all relevant information to the Securities and Exchange Board of India.

Auditor's Responsibility

5. Pursuant to the requirements of the Equity Listing Agreement, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the Statement is in agreement with the unaudited financial statements for the half year ended September 30, 2024 and books and records of the Company.

6. The financial statements referred to in paragraph 5 above, have been limited reviewed by us on which we issued an unmodified limited review opinion vide our reports dated November 08, 2024. Our review of these financial results were conducted in accordance with the Standards on Review Engagement (SRE) 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

RUSHABH DAVDA & ASSOCIATES
M. No. 188053
CHARTERED ACCOUNTANTS

R K Davda

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
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MUMBAI – 400 067

moderate assurance about whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion. Our review was 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 unaudited financial statements for the half year ended 30th September 2024 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 inthe offer document.

The following Table Shows the clear details of Utilization of Funds Raised during IPO

S. No.	Object of the Issue	Modified Object, if any	Allocated Amount (₹ in Lakhs)	Modified Allocated Amount (₹ in Lakhs)	Amount utilised till September 30, 2024 (₹ in Lakhs)	Amount unutilised till September 30, 2024 (₹ in Lakhs)	Remarks (if any)
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	Rs. 1700.00 the Remaining untilised balance of IPO proceeds is kept as a Fixed Deposit with the Bank.
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 Expenses	Public Issue Expenses	250.00	250.00	250.00	-	
Total			2,534.72	2,534.72	834.72	1,700.00	

RUSHABH DAVDA & ASSOCIATES
M. No. 188053
CHARTERED ACCOUNTANTS

R.K. Davda

RUSHABH DAVDA & ASSOCIATES

CHARTERED ACCOUNTANTS

CA RUSHABH DAVDA
(M.COM, A.C.A.)
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C-101, AMAN BUILDING
SHANKAR LANE, KANDIVALI (W)
MUMBAI – 400 067

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 the Equity ListingAgreement 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 otherperson 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 certificateis shown or into whose hands it may come without our prior consent in writing.

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
Mumbai
Date - 08-11-2024
UDIN - **24188053BKHMWF1198**

RUSHABH DAVDA & ASSOCIATES
M. No. 188053
CHARTERED ACCOUNTANTS