RUSHABH DAVDA & ASSOCIATES
CHARTERED ACCOUNTANTS

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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.

RUSHABH DAVDA & ASSOCIATES
M. No. 188053
CHARTERED ACCOUNTANTS

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.

PUSHABH & ASSOCIATES M. No. 180053 CHARTERED ACCOUNTANTS

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.

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R K Davda

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)

RUSHABH DAVDA & ASSOCIATES
M. No. 188053
CHARTERED ACCOUNTANTS

R. K. Davda

CA. RUSHABH K DAVDA
Proprietor
Membership No: 188053
Peer Review No: 016545
Place: Mumbai
Date: 15/05/2026
UDIN: 26188053JEGXKL4357

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 31st March, 2026	For the year ended 31st March, 2025
		31st March, 2026	30th September, 2025	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

NAMAN INDUSTRIES PROXIMA LIMITED Vasai Palghar 401208

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) ₹
A	**EQUITY AND LIABILITIES**		
(1)	**Shareholders' funds**		
	(a) Share capital	1,306.60	1,306.60
	(b) Reserves and Surplus	6,403.27	6,631.49
		7,709.87	7,938.09
(2)	**Non-current liabilities**		
	(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
		559.28	762.99
(3)	**Current liabilities**		
	(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
		3,893.71	3,160.75
	TOTAL	12,162.85	11,861.83
B	**ASSETS**		
(1)	**Non-current assets**		
	(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
		4,004.70	2,730.69
(2)	**Current assets**		
	(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
		8,158.15	9,131.13
	TOTAL	12,162.85	11,861.83

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 Vasai Palghar 401208

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	
	₹	₹	₹	₹
A) CASH FLOW FROM OPERATING ACTIVITIES :				
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) CASH FLOW FROM INVESTING ACTIVITIES				
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)**
C) CASH FLOW FROM FINANCING ACTIVITIES				
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 Then 3 Months)		1,196.31		-
Total		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	-
	Total		**2,534.72**	**2,534.72**	**1,420.93**	**1,113.79**

*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

NAMAN INDUSTRIES PROXIMA LIMITED Vasai Palghar 401208