

Independent Auditor's Report

To the Members of **NAMAN INNOVATION LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of **NAMAN INNOVATION LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
1.	NIL	NIL

Information other than the financial statements and auditors' report thereon

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

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

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

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

Emphasis of Matter

NIL.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

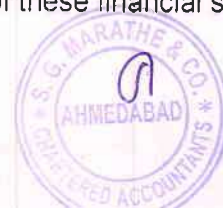
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act and rules made thereunder.
 - e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
 - g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required. (applicable in case of Private Company)
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether,



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

(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

- v. No dividend have been declared or paid during the year by the company.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Place:-Ahmedabad
Date: 22/09/2025
UDIN:



For S.G. Marathe & Company
Chartered Accountants
FRN: 0123655w

S.G. Marathe

Samir Marathe
(Partner)

Membership No. 105375

25105375 BM HVXS 4413

Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- (i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
(B) The company has maintained proper records showing full particulars of intangible assets;
 - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company,
 - (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
 - (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.



- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were outstanding statutory dues as on 31st of March, 2025 for a period of more than six months from the date they became payable are as under .

Name of The Statute	Nature of Dues	Amount
Income Tax Act	Income Tax Return	2,10,45,696/-

(b) According to the information and explanations given to us and on the



basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender .
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender;
- (c) According to the information and explanations given to us by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained,
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March ,2025. Accordingly, clause 3(ix)(e) is not applicable.
- (f) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2025. Accordingly, clause 3(ix)(f) is not applicable.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.



- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us , no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- (xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;
- (xiv) (a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- (b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company
- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.



- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable. ,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.



For S.G. Marathe & Company
Chartered Accountants
FRN: 0123655w

S.G. Marathe

Samir Marathe
(Partner)
Membership No. 105375

Place:-Ahmedabad
Date: 22/09/2025



Report on Internal Financial Controls with reference to financial statements

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of NAMAN INNOVATION LIMITED ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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

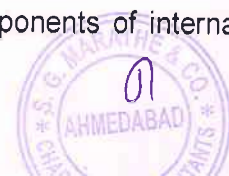
1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control



stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **S.G. Marathe & Company**
Chartered Accountants
FRN: 0123655w

Samir Marathe

Samir Marathe
(Partner)
Membership No. 105375

Place:-Ahmedabad
Date: 22/09/2025



NAMAN INNOVATION LTD			
BALANCE SHEET AS AT 31th March, 2025			
PARTICULARS	NOTE NO.	CURRENT YEAR 31.03.2025 AMOUNT Rs. In Lacs	PREVIOUS YEAR 31.03.2024 AMOUNT Rs. In Lacs
EQUITY AND LIABILITIES			
1. <u>SHARE HOLDER'S FUNDS.</u>			
Share Capital	1	780.00	175.00
Reserve & Surplus	2	636.56	570.88
(a)		1,416.56	745.88
2. <u>Share Application Money Pending Allotment.</u>	(b)		0.00
			0.00
3. <u>Non Current Liabilities.</u>			
Long Term Borrowings	3	287.08	0.00
Deferred Tax Liabilities (Net)	4	.00	.38
Other Long Term Liabilities	5	0.00	464.58
Long Term Provisions		0.00	0.00
(c)		287.08	464.96
4. <u>Current Liabilities.</u>			
Short Term Borrowing	6	94.27	0.00
Trade Payables	7	181.34	586.94
Other Current Liabilities	8	180.76	234.24
Short Term Provision	9	313.38	214.20
(d)		770.25	1035.38
Total Equity & Liabilities		2,473.89	2246.23
ASSETS			
1. <u>Non Current Assets</u>			
(A) Fixed Assets			
Tangible Assets	10	242.03	38.27
(B) Non current Investments		0.00	0.00
(C) Long Term Loans and Advances		0.00	0.00
(D) Other Non Current Assets	11	2.28	3.42
Deferred Tax Assets (Net)	4	4.20	
(a)		248.51	41.70
2. <u>Current Assets</u>			
Current Investments			
Inventories	12	1,140.27	748.93
Trade Receivables	13	995.63	1,157.99
Cash and Cash Equivalents	14	53.55	280.05
Short Term Loans and Advances	15	23.60	13.11
Other Current Assets	16	12.32	4.46
(b)		2,225.37	2204.53
TOTAL ASSETS		2,473.89	2246.23

Significant Accounting Policies

As per our Report of Even date annexed

For S.G. Marathe & Company

Chartered Accountants

(FRN: 123655w)

Samir Marathe

Partner

Membership No.: 105375

Place: Ahmedabad

Date: 22/09/2025



25

FOR, NAMAN INNOVATION LTD

Naman Innovation Limited

Naman Innovation Limited

Shruti Andani
Director

Kevin Shah
Director

(DIRECTOR)

NAMAN ANDRAPPIYA

DIN.NO. 07720617

(DIRECTOR)

KEVIN SHAH

DIN.NO. 08144696

UDIN:

25105375BMHVXS4413

NAMAN INNOVATION LTD			
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st March, 2025			
PARTICULARS	NOTE NO.	CURRENT YEAR 31.03.2025 AMOUNT Rs. In Lacs	PREVIOUS YEAR 31.03.2024 AMOUNT Rs. In Lacs
INCOME:-			
1. Revenue From Operations	17	4,401.34	7,873.18
		4,401.34	7,873.18
2. Other Income	18	72.35	9.98
TOTAL INCOME		4,473.69	7883.16
EXPENSES:-			
Cost of material Consumed	19	4,180.35	7,584.25
Changes in Inventories	20	-391.34	-631.66
Employees Benefits Expenses	21	57.62	32.27
Finance Cost	22	41.97	2.90
Depreciation And Amortisation Expenses	23	12.51	3.11
Other Expenses	24	212.45	123.20
TOTAL EXPENSES		4,113.57	7114.07
Profit Before Prior Period Items		360.12	769.08
Prior Period Items(Net)			0.00
Profit Before Exceptional, Extraordinary Items & Tax		360.12	769.08
Exceptional Items (Refer Notes No.)			0.00
Profit Before Tax		360.12	769.08
Net Profit after preliminary exps.			
Tax Expenses:			
Current Tax		94.02	211.02
Deferred Tax		-4.58	.45
Short /(Excess) Provision of Earlier Year		.00	-0.02
Profit/(Loss) for the period		270.67	557.64
Earning Per Share -	6		
(i) Basic		5.67	31.86
(ii) Adjusted		5.67	31.86
(iii) Diluted		5.67	31.86

Significant Accounting Policies"

As per our Report of Even date annexed

For S.G. Marathe & Company

Chartered Accountants

Partner

Membership No.: 105375

Place: Ahmedabad

Date:22/09/2025

UDIN:

25105375BMHV XS 4413



NAMAN INNOVATION LTD

John Andriya

DIRECTOR

(DIRECTOR)

NAMAN ANDRAPIYA

DIN.NO. 07720617

FOR, NAMAN INNOVATION LTD

NAMAN INNOVATION LTD

Kevin Shah

DIRECTOR

(DIRECTOR)

KEVIN SHAH

DIN.NO. 08144696

NAMAN INNOVATION LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2025

	PARTICULARS	31st March 2025	31st March 2024
A.	Cash Flow From Operating Activities		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	360.12	769.08
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	11.37	1.97
	Finance Cost	41.97	2.90
	Other Inflows / (Outflows) of cash		0.00
	Operating profits before Working Capital Changes	413.46	773.95
	Adjusted For:		
	(Increase) / Decrease in Inventories	-391.34	-631.66
	(Increase) / Decrease in Other current assets	-7.87	0.00
	(Increase) / Decrease in trade receivables	162.36	-876.64
	Increase / (Decrease) in trade payables	-405.59	542.48
	Increase / (Decrease) in other current liabilities	-47.80	215.98
	Cash generated from Operations	-690.27	-749.83
	Direct Tax Paid	0.00	0.00
	Net Cash flow from Operating Activities(A)	-276.81	24.12
B.	Cash Flow From Investing Activities		
	(Increase) / Decrease in Fixed Assets	-215.12	-38.43
	(Increase) / Decrease in other non current assets	1.14	1.14
	Net Cash used in Investing Activities(B)	-213.98	-37.29
C.	Cash Flow From Financing Activities		
	Increase / (Decrease) in Secured Loan	287.07	0.00
	Increase in Share Capital	605.00	0.00
	Increase / (Decrease) in Short Term Borrowing	94.26	0.00
	Bonus Shares Issued	-205.00	
	(Increase)/Decrease Loans and advances	-475.07	246.76
	Finance Cost	-41.97	-2.90
	Net Cash used in Financing Activities(C)	264.28	243.86
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	-226.50	230.70
E.	Cash & Cash Equivalents at Beginning of period	280.05	49.35
F.	Cash & Cash Equivalents at End of period	53.55	280.05
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	-226.50	230.70
H.	Difference (F-(D+E))	0.00	0.00

For S.G. Marathe & Company
Chartered Accountants
(FRN: 123655w)

S.G. Marathe
Samir Marathe
Partner
Membership No.: 105375
Place: Ahmedabad
Date:22/09/2025



Naman Innovation Limited

John Andrew
(DIRECTOR)
Director

NAMAN ANDRAPIYA
DIN.NO. 07720617

Naman Innovation Limited

Kevin Shah
(DIRECTOR)
Director

KEVIN SHAH
DIN.NO. 08144696

Note:

1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions

1. SHARE CAPITAL

Particulars	31/03/2025 Amount(Rs.in Lacs)	31-03-2024 Amount(Rs.in Lacs)
Authorised Capital		
7800000 Equity Shares of Rs. 10/- each (P.Y. 5000000 Equity Shares of Rs. 10 each)	780.00	500.00
Issued, Subscribed and Paid-up :		
7800000 Equity Shares of Rs. 10/- each (P.Y. 1750000 Equity Shares of Rs. 10 each)	780.00	175.00
TOTAL	780.00	175.00

Details of Shareholdings of more than 5% of total Share :-

Particulars	31/03/2025 Amount(Rs.in Lacs)		31-03-2024 Amount(Rs.in Lacs)	
	% Held	No. of Shares	% Held	No. of Shares
1.Kevin Shah	49.98	38.99	49.98	8.75
2.Naman Andrapiya	42.28	32.99	41.41	7.25
3.Shreyan Agrwal	7.69	6.00	8.56	1.50

Details of Shareholdings of Promotter & Share Holders

Particulars	31/03/2025 Amount(Rs.in Lacs)		31-03-2024 Amount(Rs.in Lacs)	
	% Held	No. of Shares	% Held	No. of Shares
1.Kevin Shah	49.98	38.99	49.98	8.75
2.Naman Andrapiya	42.28	32.99	41.41	7.25
3.Shreyan Agrwal	7.69	6.00	8.56	1.50
4.SHRENIK SUDHIR VIMAWALA	0.010	0.004	0	0.001
5.VIRENDRA VASANTLAL SURTI	0.010	0.004	0	0.001
6.RISHIT SHRENIK VIMAWALA	0.010	0.004	0	0.001
7AAGAM MAHESHBHAI SHAH	0.010	0.004	0	0.001
8HIMABEN SHRENIK VIMAWALA	0.010	0.004	0	0.001

2. RESERVE & SURPLUS

Particulars	31/03/2025 Amount(Rs.in Lacs)	31-03-2024 Amount(Rs.in Lacs)
(a) General Reserve.		
Opening Balance		
Add: Transferred from Statement of Profit and Loss		
TOTAL (a)		
(b) Surplus as per statement of Profit & Loss.		
Balance Brought Forward	570.88	13.25
ADD: Profit / (Loss) for the year.	270.67	557.64
	841.56	570.88
LESS: Transferred to General Reserve		
Bonus Share Issued	205.00	0.00
Tax on Interim Dividend	0.00	0.00
Tax on Proposed Dividend		
TOTAL (b)	636.56	570.88
TOTAL [(a)+(b)]	636.56	570.88



3. LONG TERM LIABILITIES

Particulars	31/03/2025 Amount(Rs.in Lacs)	31-03-2024 Amount(Rs.in Lacs)
HDFC Term Loan 17 Goderage Kit	47.59	- .00
HDFC Car Loan For Innova	30.01	- .00
UBI Term Loan Cutting Machine Loan	95.50	- .00
Mahindra Finance For Bolero Tempo	6.81	- .00
A U Small Finance For Tempo	8.66	
American Express Banking Unsecured Loan	98.51	
TOTAL	287.08	- .00

4. DEFERRED TAX LIABILITIES (NET)

Particulars	Deffered Tax Liabilities as 31/03/2025 Amount(Rs.in Lacs)	Current Year Change/ (Credits)	Deffered Tax Liabilities as on 31/03/2024 Amount(Rs.in Lacs)
Deffered Tax Liability			
Depreciation	0.38	(4.58)	(4.20)
Profit on Sales of Assests			- .00
(A)	0.38	(4.58)	(4.20)
Deffered Tax Assests			
Loss on Sales of Assests	-	-	-
Bonus		-	-
(B)	- .00	-	-
Deffered Tax Liability (NET)	0.38	(4.58)	(4.20)

Notes on Income Tax :-

(a) Deferred Tax is recognised on timing difference between the accounting incomes and the taxable income for the year. The tax effect is calculated on the accumulated timing differences at the end of accounting period based on prevailing enacted or subsequently enacted regulations.

NAMAN INNOVATION LTD

Sanjiv Adani
DIRECTOR

NAMAN INNOVATION LTD

For Sanjiv
DIRECTOR



5. OTHER LONG TERM LIABILITIES

Particulars	31/03/2025 Amount(Rs.in Lacs)	31-03-2024 Amount(Rs.in Lacs)
Brinda Corporation	- .00	- .00
Kaivan S. Vimawala	- .00	- .00
KEVIN M. SHAH	- .00	249.22
Megh Shah	- .00	- .00
NAMAN ANDRAPIYA	- .00	215.36
Salvi D. Mathurbhai	- .00	- .00
TOTAL	- .00	464.58

6. Short TERM LIABILITIES

Particulars	31/03/2025 Amount(Rs.in Lacs)	31-03-2024 Amount(Rs.in Lacs)
UBI CC	94.26	- .00
TOTAL	94.26	- .00

7. TRADE PAYABLES

Note No.	Particulars	As at 31/03/2025 Rs. in Lacs	As at 31-03-2024 Rs. in Lacs
7.1	Dues to Micro, Small and Medium Enterprises		
7.2	Dues to Creditors other than Micro & Small Enterprises		
	-For Goods	164.34	583.34
	-For Expenses & Outstanding Payables	17.01	3.59
	Total	181.34	586.94

7.3 Trade Payables Ageing Schedules

Sr. No.	Particulars	Outstanding for following periods from due date of payment			
		Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years
(i)	MSME				
(ii)	Others	181.34			
(iii)	Disputed Dues - MSME				
(iv)	Disputed Dues - Others				



NAMAN INNOVATION LTD

[Signature]
DIRECTOR

NAMAN INNOVATION LTD

[Signature]
DIRECTOR

8. OTHER CURRENT LIABILITIES

Particulars	31/03/2025 Amount(Rs.in Lacs)	31-03-2024 Amount(Rs.in Lacs)
Advances received from Customers	178.03	215.44
Statutory Liabilities	2.73	18.80
TOTAL	180.76	234.24

9. SHORT TERM PROVISIONS

Particulars	31/03/2025 Amount(Rs.in Lacs)	31-03-2024 Amount(Rs.in Lacs)
Provision For Expenses	- .00	0.50
Salary Payable	8.83	2.64
ESIC Payable	- .00	0.01
Professional Tax Payable	0.02	0.02
Provision For Taxation	305.03	211.01
TOTAL	313.88	214.19

11. PREOPERATIVE EXPENSES

Particulars	31/03/2025 Amount(Rs.in Lacs)	31-03-2024 Amount(Rs.in Lacs)
Preliminary Expenses	2.28	3.42
TOTAL	2.28	3.42

12. INVENTORIES

Particulars	31/03/2025 Amount(Rs.in Lacs)	31-03-2024 Amount(Rs.in Lacs)
Raw Material		
Trading Goods	1,140.27	748.93
Finished Goods including GST		
TOTAL	1,140.27	748.93

13. TRADE RECEIVABLE

Not e No	Particulars	As at	As at
		31/03/2025	31-03-2024
		Rs. in Lacs	Rs.in lacs
13.1	Outstanding for a period Exceeding Six months from the date from balance sheet date		
	Others	995.63	1,157.99
	Less : Provision for Doubtful Receivables		
	Total	995.63	1,157.99
	Break Up of Security Details		
	Secured, considered good		
	Unsecured, considered good	995.63	1,157.99
	Doubtful		
	Total	995.63	1,157.99
	Less: Provision for doubtful receivables		
	Total	995.63	1,157.99

13.2 Trade Receivables Ageing Schedules

Sr. No.	Particulars	Outstanding for following periods from due date of payment			
		Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years
(i)	Undisputed Trade Receivables - Considered Good	995.63			
(ii)	Undisputed Trade Receivables - Which have significant increase in Credit Risk				
(iii)	Undisputed Trade Receivables - Credit Impaired				
(iv)	Disputed Trade Receivables - Considered Good				
(v)	Disputed Trade Receivables - Which have significant increase in Credit Risk				

NAMAN INNOVATION LTD

NAMAN INNOVATION LTD

DIRECTOR

DIRECTOR



14. CASH AND CASH EQUIVALENTS

Particulars	31/03/2025 Amount(Rs.in Lacs)	31-03-2024 Amount(Rs.in Lacs)
Cash on Hand	14.12	
Balance with Banks		
(i) In Current Account		
Kotak Mahindra Bank	-	5.02
Cosmos Co-op. Bank	-	.00
Union bank-current-538101010050891	1.51	0.02
Union bank of india-538105010000107 CC	-	166.06
	1.51	171.10
(ii) In Fixed Deposit		
Kotak Mahindra Bank	13.18	108.95
Ubi FD	24.73	
	37.91	108.95
TOTAL	53.55	280.05



NAMAN INNOVATION LTD

[Signature]
DIRECTOR

NAMAN INNOVATION LTD

[Signature]
DIRECTOR

15. SHORT TERM LOANS AND ADVANCES		
Particulars	31/03/2025 Amount(Rs.in Lacs)	31-03-2024 Amount(Rs.in Lacs)
Balance with Government Authorities	23.60	2.01
Other Short Term Loans & Advances	- .00	11.10
TOTAL	23.60	13.11

16. OTHER CURRENT ASSETS		
Particulars	31/03/2025 Amount(Rs.in Lacs)	31-03-2024 Amount(Rs.in Lacs)
Deposits Given for Rent	12.32	4.46
	- .00	- .00
TOTAL	12.32	4.46

17. REVENUE FROM OPERATION		
Particulars	AS AT 31/03/2025 Amount(Rs.in Lacs)	AS AT 31-03-2024 Amount(Rs.in Lacs)
A. Revenue From Operating Income		
Sales Of Products	4,401.34	7,876.25
	4,401.34	7,876.25
Less: Rate Difference Sales Invoices)	- .00	3
(A)	4,401.34	7,873.18
B. Revenue From Non- Operating Income		
(B)	- .00	- .00
TOTAL (A+B)	4,401.34	7,873.18

18. OTHER INCOME		
Particulars	AS AT 31/03/2025 Amount(Rs.in Lacs)	AS AT 31-03-2024 Amount(Rs.in Lacs)
Interest income on Fixed Deposit	1.76	0.04
Paper Cutting Income	61.77	0.57
Rent Income	8.37	9.32
Misc. Income	0.45	0.05
TOTAL	72.35	9.98



NAMAN INNOVATION LTD

[Signature]
DIRECTOR

NAMAN INNOVATION LTD

[Signature]
DIRECTOR

19. COST OF MATERIAL CONSUMED		
Particulars	AS AT 31/03/2025	AS AT 31-03-2024
	Amount(Rs.in Lacs)	Amount(Rs.in Lacs)
(A) Raw Material		
Opening Stock		
Add: Purchases		
Less: Closing Stock		
	- .00	- .00
(A) Trading Goods		
Opening Stock		
Add: Purchases	4,180.35	7,584.25
Less: Closing Stock	4,180.35	7,584.25
(B)	4,180.35	7,584.25
TOTAL(A+B)	4,180.35	7,584.25

20. CHANGES IN INVENTORIES

Particulars	AS AT 31/03/2025	AS AT 31-03-2024
	Amount(Rs.in Lacs)	Amount(Rs.in Lacs)
Finished Stock		
Opening Finished Goods Stock	748.93	117.27
Less: Closing Finished Goods Stock	1,140.27	748.93
TOTAL	(391.34)	(631.66)

21. EMPLOYEES BENEFITS EXPENSES

Particulars	AS AT 31/03/2025	AS AT 31-03-2024
	Amount(Rs.in Lacs)	Amount(Rs.in Lacs)
Salary, Bonus & Other Allowances	57.61	32.0
Contribution To ESI, PF, & Other Funds	0.01	0.25
Staff & Labour Welfare	- .00	
TOTAL	57.62	32.27

NAMAN INNOVATION LTD

[Signature]
DIRECTOR



NAMAN INNOVATION LTD

[Signature]
DIRECTOR

22. FINANCIAL EXPENSES

Particulars	AS AT 31/03/2025	AS AT 31-03-2024
	Amount(Rs.In Lacs)	Amount(Rs.In Lacs)
Bank Charges Exps.	2.45	1.11
Interest Exps & Bank Charges	39.52	1.78
TOTAL	41.97	2.90

23. DEPRECIATION AND AMORTIZATION EXPENSES

Particulars	AS AT 31/03/2025	AS AT 31-03-2024
	Amount(Rs.in Lacs)	Amount(Rs.in Lacs)
Depreciation Exps.	11.37	1.97
Preliminary Exps.	1.14	1.14
TOTAL	12.51	3.11

NAMAN INNOVATION LTD
DIRECTOR**NAMAN INNOVATION LTD**
DIRECTOR

24. OTHER EXPENSES

Particulars	AS AT 31/03/2025 Amount(Rs.in Lacs)	AS AT 31-03-2024 Amount(Rs.in Lacs)
(A) Operational Expenses		
Labour & Processing Charges	26.80	36.30
Paper Cutting Charges	33.55	38.58
Packaging Expenses	- .00	3.03
(A)	60.36	77.90
(B) Selling Expenses		
Traveling Expense - Others	21.29	1.62
(B)	21.29	1.62
(C) Administrative Expenses		
Advertisement Expense	0.15	0.20
Godown Expense		- .00
Printing & Stationary Expenses	3.81	0.27
Courier Expenses	0.71	0.15
Repair Maintenance of Vehicle , Computer	4.35	1.00
Electricity Expenses	3.56	1.64
Office Expense	2.73	3.16
Insurance	3.70	0.25
Other Misc. Expenses	6.76	0.50
Auditors Remuneration		0.60
Professional Tax		0.19
Professional Charges	19.46	1.99
ROC filing Charges	11.04	1.14
Special Allowance		1.36
Telephone Expenses	1.10	-
Brokerage Expenses	0.82	-
Factory Expenses	3.08	-
Valav Expenses	2.80	- .00
Rent	66.75	31.24
(C)	130.81	43.69
TOTAL(A+B+C)	212.45	123.20

NAMAN INNOVATION LTD

[Signature]
DIRECTOR



NAMAN INNOVATION LTD

[Signature]
DIRECTOR

NAMAN INNOVATION LTD

2024-2025

8. PROPERTY PLANT AND EQUIPMENT

(Amount in Rs.)

Sr. No.	Asset	GROSS BLOCK				DEPRECIATION				NET BLOCK			
		As at 01/04/2024	Transfer to Reserve	Additions	Deductions	As at 31/03/2025	As at 01/04/2024	Transfer to Reserve	For the year	Deductions	As at 31/03/2025	As at 31/03/2025	As at 31/03/2024
1	Office Equipments	740673.90	0	347960.00	0	1088633.90	133110.94	0	165309.33	0.00	298420.27	790213.63	607562.96
2	Plant & Machinery	2700000.00	0	1640000.00	0	1910000.00	55282.19	0	660701.74	0.00	715963.93	18384016.07	2644717.81
3	Electric Installation	521076.37	0	183868.21	0	704944.58	42270.52	0	53477.03	0.00	95747.55	609197.03	478805.85
4	Office Furniture	105200.00	0	4580465.21	0	105200.00	9035.67	0	9616.43	0.00	18652.10	86547.90	96164.33
5	Vehicles					4580465.21	0.00		247864.78	0.00	247864.78	4332600.43	0.00
	Total	4066950.27	0.00	21512293.42	0.00	25579243.69	239699.32	0.00	1136969.31	0.00	1376668.63	24202575.06	3827250.95
											Total	24202575.06	3827250.95



NAMAN INNOVATION LTD

DIRECTOR

Naman Innovation Limited

Director

NAMAN INNOVATION PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No. : 25

A. Significant Accounting Policies

1. Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3. Revenue Recognition:-

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

4. Property, Plant & Equipment :-

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Company has adopted cost model for all class of items of Property Plant and Equipment.

5. Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

6. Foreign currency Transactions:-



NAMAN INNOVATION LTD
[Signature]
DIRECTOR

NAMAN INNOVATION LTD
[Signature]
DIRECTOR

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

7. Investments :-

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

8. Inventories :-

Inventories are valued as under:-

1. Inventories : Lower of cost or net realizable value
2. Scrap : At net realizable value.

9. Borrowing cost:-

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence.

10. Retirement Benefits:-

The retirement benefits are accounted for as and when liability becomes due for payment.

11. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

12. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General:



NAMAN INNOVATION LTD

[Signature]
DIRECTOR

NAMAN INNOVATION LTD

[Signature]
DIRECTOR

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

(B) Notes on Financial Statements

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
3. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
4. No provision for retirement benefits has been made, in view of accounting policy No The impact of the same on Profit & Loss is not determined.
5. Advance to others includes advances to concerns in which directors are interested:

Name of Concern	Current Year Closing Balance	Previous Year Closing Balance
NIL	0	0

NAMAN INNOVATION LTD

[Signature]
DIRECTOR

NAMAN INNOVATION LTD

[Signature]
DIRECTOR



NAMAN INNOVATION LTD									
6 ACCOUNTING RATIOS									
Sr. No.	Particular	Current Year ~			Previous Year			% Changes	
		NUMERATOR	DENOMINATOR	Ratio	NUMERATOR	DENOMINATOR	Ratio		
1	Current Ratio	2225.37	770.25	2.89	2204.53	1035.38	2.13	35.69	
2	Debt Equity Ratio	381.35	1416.56	0.27	0.00	745.88	0.00	0.00	
3	Debt Service Coverage Ratio	136.24	360.12	0.38	2.90	769.08	0.00	9933.15	
4	Return on Equity Ratio	360.12	1416.56	0.25	769.08	745.88	1.03	-75.34	
5	Inventory Turnover Ratio	1140.27	4401.34	0.26	748.93	7873.18	0.10	172.35	
6	Trade Receivables Turnover Ratio	995.63	4401.34	0.23	1157.99	7873.18	0.15	53.80	
7	Trade Payables Turnover Ratio	181.34	4401.34	0.04	586.94	7873.18	0.07	-44.73	
8	Net Capital Turnover Ratio	1416.56	4401.34	0.32	745.88	7873.18	0.09	239.73	
9	Net Profit Ratio	360.12	4401.34	0.08	769.08	7873.18	0.10	-16.24	
10	Return on Capital Employed	360.12	1416.56	0.25	769.08	745.88	1.03	-75.34	

NAMAN INNOVATION LTD

[Signature]
DIRECTOR

Naman Innovation Limited

[Signature]
Director



7. EARNINGS PER EQUITY SHARE AS CALCULATED IN ACCORDANCE WITH ACCOUNTING STANDARD (AS-20)

Particulars	31/03/2025 Amount In Rs.	31-03-2024 Amount In Rs.
A. Earnings per share (EPS)		
Basic	5.67	31.86
Adjusted	5.67	5.67
Diluted	5.67	5.67
B. Net Profit after tax considered for the calculation of EPS	270.67	557.64
C. Weighted average number of Equity Shares computing earnings per share	47,75,000	17,50,000
D. Face Value of each equity share	10	10

Earnings per share is calculated the net profit or loss for the year after prior period adjustments attributable to equity shareholders by the number of equity shares.

NAMAN INNOVATION LTD

Kevin Shah
DIRECTOR

**For S.G. Marathe & Company
Chartered Accountants**

S.G. Marathe
Partner

**Membership No.: 105375
Place: Ahmedabad
Date: 22/09/2025**



NAMAN INNOVATION LTD

Naman Andrapiya
DIRECTOR

**(DIRECTOR)
NAMAN ANDRAPPIYA
DIN.NO. 07720617**

**(DIRECTOR)
KEVIN SHAH
DIN.NO. 0814469**