Annual Report
2025-2026

NAMOKAR TRADE (INDIA) LIMITED

NAMOKAR TRADE (INDIA) LIMITED

CIN: L51909WB1985PLC038407

BOARD OF DIRECTORS

Executive Director
Mr. Ratan Lal Baid, Managing Director

Non-Executive Directors
Mr. Rajesh Kumar Agrawal

Independent Directors
Mr. Subham Tantia
Mrs. Priyanka Sancheti
Mr. Dhananjay Rai *
(Resigned w.e.f July 30, 2025)

CFO
Mrs. Aruna Baid

Company Secretary
Mrs. Nidhi Bajaj

AUDITORS
M/s. Sultaniya Umesh & Co.
Chartered Accountants
Block-1, 4th Floor,
Bagjola Canal Side Road
Adarshpally, Kolkata-7000162

REGISTRAR AND SHARE TRANSFER AGENT
M/s. Niche Technologies Private Limited
3A, Auckland Place, 7th floor, Room no. 7A & 7B
Kolkata - 700017

LISTING DETAILS
The equity shares of the Company are listed on Calcutta Stock Exchange Limited.

REGISTERED OFFICE
Diamond Arcade, 5th - FR, FL - 504 68, Jessore Road
Kolkata – 700055
Phone: +91-33-3297-7609
E-mail: ratan.namokar@gmail.com
Website: www.namokartrade.in

Namokar Trade (India) Limited

Registered Office: Diamond Arcade, 5th - Fr, FL– 504 68, Jessore Road, Kolkata – 700055
CIN: L51909WB1985PLC038407
Phone: +91-33-3297- 7609; **E-mail:** ratan.namokar@gmail.com; **Website:** www.namokartrade.in

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 45th Annual General Meeting of the Members of **Namokar Trade (India) Limited** will be held at "Diamond Arcade", 5th Floor, FL-504, 68, Jessore Road, Kolkata – 700055, on Wednesday, September 30, 2026 at 3:00 p.m. to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31, 2026, together with the reports of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Rajesh Kumar Agrawal (DIN: 07457511), who retires by rotation, and being eligible, offers himself for re-appointment.

Place: Diamond Arcade,
5th - FR, FL - 504 68,
Jessore Road,
Kolkata – 700055

Date: August 12, 2026

By Order of the Board of Directors
For Namokar Trade (India) Limited

Sd/-
Ratan Lal Baid
Managing Director
DIN: 07060481

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, is not applicable as there is no Special Business to be transacted at the Meeting.

2. A Member entitled to attend and vote at the Annual General Meeting ('AGM') may appoint a proxy to attend and vote on his behalf. A proxy need not be a Member of the Company.

   Proxies, in order to be effective, must be received at the Registered Office of the Company at Diamond Arcade, 5th Floor, FL-504, 68, Jessore Road, Kolkata – 700055, not less than forty-eight hours before the commencement of the AGM.

   A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

   During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the Company, at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

3. A statement giving relevant details of the director seeking appointment or re-appointment under Item No. 2 of the accompanying notice, as required under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is annexed herewith as Annexure-I.

4. Pursuant to Section 113 of the Companies Act, 2013, corporate members are requested to send a certified copy of the Board Resolution/Authorization together with specimen signature authorizing their representative, intending to attend and vote at the AGM.

5. Members are requested to bring their copies of Annual Report to the Meeting, in order to register the attendance, at the venue of the Annual General Meeting, members are requested to bring their folio number/demat account number/DP ID-Client ID to enable us to provide a duly filled attendance slip for your signature and participation at the meeting.

6. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Resolutions proposed at this AGM will be transacted through remote e-voting (facility to cast vote from a place other than the venue of the AGM) and for which purpose the Company has engaged the services of NSDL. The Board of Directors of the Company has appointed CS. Md. Shahnawaz (COP No. 15076), Practicing Company Secretary as the Scrutinizer for this purpose. The detailed instructions for e-voting are given as a separate attachment to this notice. The e-voting period begins on **Sunday, September 27, 2026 at 9.00 A.M. and ends on Tuesday, September 29, 2026 at 5.00 P.M.** The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

7. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on **September 23, 2026 (cut-off date)**. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting.

8. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

10. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

11. The Register of Members of the Company will remain closed from **Thursday, September 24, 2026 to Wednesday, September 30, 2026 (both days inclusive)** for the purpose of Annual General Meeting.

12. Additional Information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), on Director seeking appointment/ re-appointment at this AGM is furnished herewith as Annexure-I to this Notice. The director has furnished consent for his/her appointment/re-appointment as required under the Companies Act, 2013 and the Rules thereunder.

13. The Annual Report 2025-26, the Notice of the 45th AGM and instructions for e-voting, are being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s). Members may please note that this Notice and Annual Report 2025-26 will also be available on the Company's website at www.namokartrade.in and websites of the Stock Exchange i.e. CSE.

14. Pursuant to Section 72 of the Companies Act, 2013, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination are requested to send their requests in Form No. SH-13, to the Registrar and Transfer Agent of the Company. Further, members desirous of cancelling/varying nomination are requested to send their requests in Form No. SH- 14, to the Registrar and Transfer Agent of the Company. These forms will be made available on request by the Registrar and Transfer Agent /Company.

15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Registrar and Share Transfer Agent, M/s. Niche Technologies Pvt. Ltd.

16. Members seeking any information with regard to the accounts or any matter to be placed at the AGM are requested to write to the Company on or before September 23, 2026, through email on ratan.namokar@gmail.com. The same will be replied by the Company suitably.

17. Members whose shareholding is in electronic mode are requested to direct change of address notifications and updates of savings bank account details to their respective Depository Participant(s).

18. In case any member is desirous to receive communication from the Company in electronic form, they may register their email address with Company or with their depository participant or send their consent at the Registered Office of the Company along with their folio no. and valid email address for registration. As a measure to save our natural resources, we request shareholders to update their email address with their Depository Participants / Registrar and Share Transfer Agent to enable the Company to send communications electronically.

19. Route map for the location of the venue of the 45th Annual General Meeting of the Company is enclosed herewith.

Place: Diamond Arcade,
5th - FR, FL - 504 68,
Jessore Road,
Kolkata – 700055

Date: August 12, 2026

By Order of the Board of Directors
For Namokar Trade (India) Limited

Sd/-
Ratan Lal Baid
Managing Director
DIN: 07060481

Annexure-I

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard -2 on General Meetings]

Name of the Director	**Mr. Rajesh Kumar Agrawal**
DIN	07457511
Date of Birth	03/01/1974
Age	52 Years
Date of Appointment	27/01/2018
Qualification	B. Com
Experience and Expertise	19 years of experience in the field of Administration.
Number of Meetings of the Board attended during the financial year (2025-26)	9 out of 9 meetings.
List of Directorship/ Membership /Chairmanship of Committees of other Board	Directorship: ● Mastermind Exim Private Limited ● Midnight Realestates Private Limited ● Sambhavi Commosales Private Limited
Membership / Chairmanship of Committees of Other Board:	Nil
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Not related to any Directors, Manager and other Key Managerial Personnel of the Company
Terms and Conditions of appointment or re-appointment along with details of remuneration, if any to be paid and the remuneration last drawn	Being liable to retire by rotation and shall not be entitled to any remuneration.
Justification for choosing the appointees for appointment as Independent Directors	NA

EVOTING INSTRUCTIONS

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period begins on **Sunday, September 27, 2026 at 9.00 A.M. and ends on Tuesday, September 29, 2026 at 5.00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 23, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 23, 2026**.**

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/

	either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest arehttps://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote

	e-Voting period

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.inor call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat	16 Digit Beneficiary ID

account with CDSL.	For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period Now you are ready for e-Voting as the Voting page opens.
3. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
4. Upon confirmation, the message "Vote cast successfully" will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to msassociates16@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Subhashis Sengupta at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories/ company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to ratan.namokar@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to ratan.namokar@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

5. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

GENERAL INSTRUCTIONS

a) The e-voting period begins from **Sunday, September 27 2026 at 9.00 AM and ends on Tuesday, September 29, 2026 at 5.00 PM.** During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off/entitlement date of **September 23, 2026** may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder by electronic means, the shareholder shall not be allowed to change it subsequently or cast his vote by any other means.

b) Members of the Company holding shares either in physical form or in dematerialized form as on the cut- off/entitlement date of **September 23, 2026** may cast their vote electronically.

c) Mr. Mohd Shahnawaz (COP No. 15076) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

d) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

e) Results shall be declared on or after the 45th Annual General Meeting of the Company. This Notice as well as the Results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of NSDL within two (2) days of passing of the resolutions at the 45th Annual General Meeting of the Company and shall be communicated to the Stock Exchange(s).

Place: Diamond Arcade,
5th - FR, FL - 504 68,
Jessore Road,
Kolkata – 700055

Date: August 12, 2026

By Order of the Board of Directors
For Namokar Trade (India) Limited

Sd/-
Ratan Lal Baid
Managing Director
DIN: 07060481

Namokar Trade (India) Limited
Registered Office: Diamond Arcade, 5th - FR, FL - 504 68, Jessore Road, Kolkata – 700055
CIN: L51909WB1985PLC038407
Phone: +91-33-3297- 7609; **E-mail:** ratan.namokar@gmail.com; **Website:** www.namokartrade.in

ATTENDANCE SLIP

Folio / DP ID & Client Id No.	
Name	
Address	
Joint Holder's Name	
No. of Shares	

I hereby record my presence at the 45th Annual General Meeting of the Company being held on **Wednesday, September 30, 2026** at 3:00 P.M. at the Registered Office of the Company at Diamond Arcade, 5th Floor, FL-504, 68, Jessore Road, Kolkata - 700055.

Signature of the Shareholder/Proxy Present

1. Shareholder / Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover the same at the entrance duly signed.
2. Shareholder / Proxy holder desiring to attend the meeting may bring his / her copy of the Annual Report for reference at the meeting.

Note: - PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING.

Namokar Trade (India) Limited

Registered Office: Diamond Arcade, 5th - FR, FL - 504 68, Jessore Road, Kolkata – 700055

CIN: L51909WB1985PLC038407

Phone: +91-33-3297- 7609; **E-mail:** ratan.namokar@gmail.com; **Website:** www.namokartrade.in

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PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

FOLIO/DP ID AND CLIENT ID:	
NAME OF THE MEMBER:	
REGISTERED ADDRESS:	
ADDRESS:	E MAIL ID:

I/ We, being the member(s) of Namokar Trade (India) Limited holding _____ shares of the Company, hereby appoint

Name:-_____Address:-_____

___

Email Id:-_____Signature:-_____

or failing him/her

Name:-_____Address:-_____

___

Email Id:-_____Signature:-_____

or failing him/ her

Name:-_____Address:-_____

___

Email Id:-_____Signature:-_____

as my/ our proxy to attend and vote (on a poll) for me/us and on my/ our behalf at the 45th Annual General Meeting to be held on **Wednesday, September 30, 2026** at 3:00 p.m. at Diamond Arcade, 5th Floor, FL-504, 68, Jessore Road, Kolkata – 700055, and at any adjournment thereof in respect of resolutions as are indicated below:

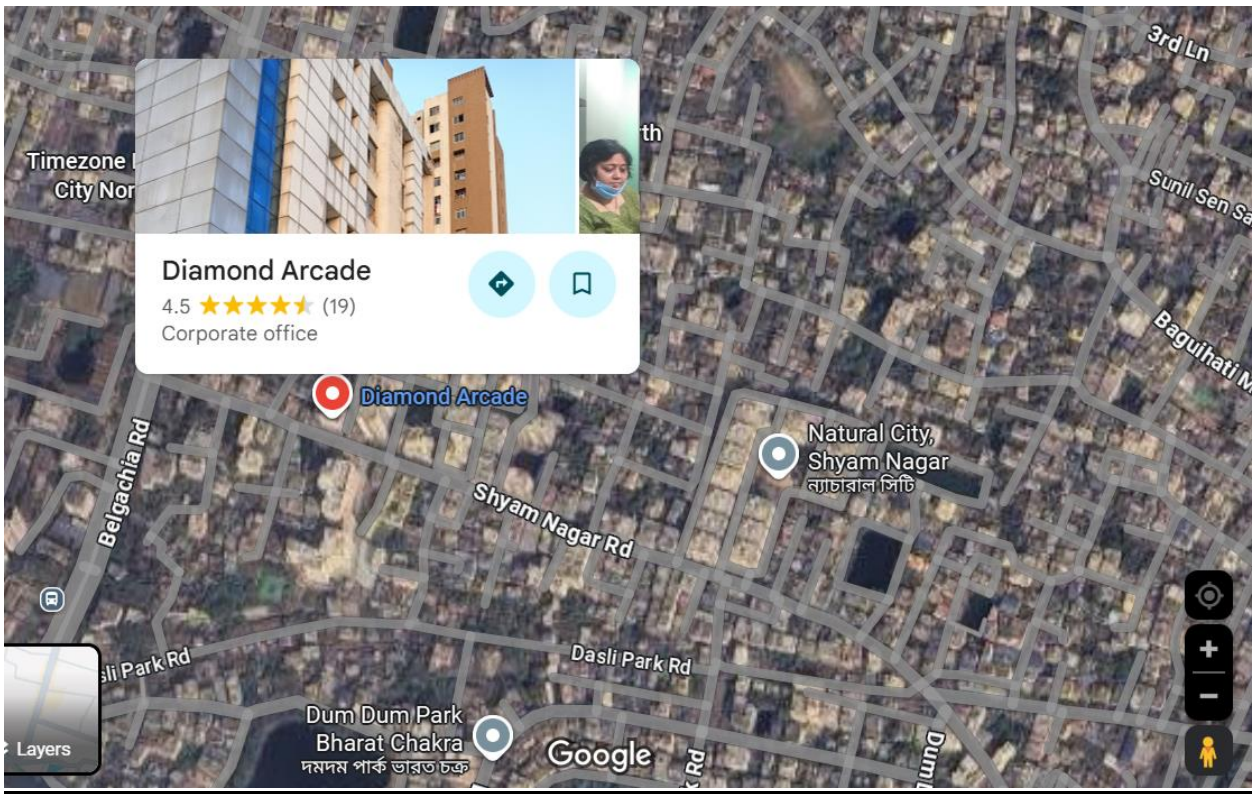
Resolution Nos.	Description of Resolution	Vote (Please mention no. of shares)		
		For	Against	Absent
Ordinary Business				
1.	**Ordinary Resolution:** Approval of the Audited Financial Statements of the Company for the financial year ended March 31, 2026, and the Reports of the Board of Directors and Auditors thereon.			
2.	**Ordinary Resolution:** To appoint a director in place of Mr. Rajesh Kumar Agrawal (DIN: 07457511), who retires by rotation, and being eligible, offers himself for re-appointment.			

Signed this_____ day of _____, 2026; Member's Folio./ DP ID/Client Id No. _____ Signature of Shareholder: _____; Signature of the Proxy: _____	**Affix Revenue Stamp**

Notes:

a. A proxy need not be a Member of the Company.
b. The proxy form in order to be effective should be duly signed by the Member across the Revenue Stamp and should reach at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.
c. Corporate Members intending to send their authorised representative(s) to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representatives to attend the meeting and vote on their behalf at the meeting.
d. It is optional to indicate your preference. If you leave the for, against and abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may think appropriate.

Route map for the location of the venue of the 45th Annual General Meeting of the Company is given below:



BOARD'S REPORT

To
The Members of the Company,

Your Directors have pleasure in presenting their 45th Annual Report on the business and operations of the Company together with the Audited Accounts of the Company for the financial year ended March 31, 2026.

1. FINANCIAL PERFORMANCE

The summarized Financial Results of your Company are given in the table below:

(in Lakhs.)

Particulars	31-03-2026	31-03-2025
Total Revenue	94.13	248.86
Profit/(loss) before Tax (PBT)	59.33	165.14
Income Tax	(2.92)	34.54
Net Profit/(Loss) After Tax	**62.25**	**130.61**
Earnings Per Share (in Rs.)	2.58	5.42

2. SUMMARY OF OPERATIONS

The Company is engaged in the business of trading in garments. Your Directors are pleased to share that during this turbulent time of inflation, growth slowdown, aggressive interest rate hikes and other geopolitical factors and their consequent effect on economies worldwide, the business has demonstrated remarkable resilience and adaptability. By streamlining operations, leveraging technology, and enhancing efficiency, the company has not only weathered rising costs and market volatility but also strengthened its foundations, expanded its customer base, and fortified supplier relationships. Through innovation, prudent financial planning, and a focus on customer value, the business continues to thrive, turning challenges into opportunities and positioning itself for enduring success in an ever-changing economic environment.

During the FY 2025-26 total Revenue stood at ₹94.13 lakhs as compared to ₹248.86 lakhs in FY 2024-25, representing a decline of 62.18%. Moreover, the PAT stood at ₹62.25 lakhs as compared to ₹130.61 lakhs in FY 2024-25, representing a decline of 52.34%.

It is expected that the Company will achieve better operational and financial performance in FY 2026-27.

3. RESERVES

The Company has not transferred any amount to the General Reserve during the financial year under review.

4. DIVIDEND

In order to consolidate the Company's financial position, your directors consider it prudent not to recommend any dividend for the year under review.

5. CHANGE IN NATURE OF BUSINESS

During the year under review, there was no change in the nature of the business of the Company.

6. MATERIAL CHANGES AND COMMITMENTS

There have been no material changes and commitments, affecting the financial position of the Company between the end of the financial year to which the financial statements relate and the date of this Report.

7. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status of the Company or its future operations.

8. INTERNAL CONTROL SYSTEMS

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of the internal control system in the Company, its compliance with operational processes, accounting procedures and policies of the Company.

9. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

10. DEPOSITS

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

11. CAPITAL STRUCTURE

The paid-up share capital of your Company stood at Rs. 2,40,85,330/- comprising 24,08,533 Equity shares of Rs.10/- each fully paid-up as on March 31, 2026. During the year under review, the Company has not issued any shares or any convertible instruments and there is no outstanding instrument pending conversion as on March 31, 2026.

12. TRANSFER IN DEMAT

As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of requests received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Niche Technologies Pvt. Ltd. ("RTA") for assistance in this regard.

13. SUBSIDIARY/ASSOCIATE/JOINT VENTURE COMPANIES

The Company does not have any subsidiary, associate or joint venture as on March 31, 2026. Hence, the statement containing the salient feature of the financial statement of associate companies in Form AOC-1 is not applicable to the Company.

Further, none of the companies have ceased to be a subsidiary, joint venture or associate company during FY 2025-26.

14. BUSINESS REVIEW/STATE OF THE COMPANY'S AFFAIRS AND FUTURE PROSPECTS

The result of the current year was satisfactory in comparison to previous year. Your Company is planning to explore new markets to expand its area of operations.

Your Company is in the process of enhancing its resources, technology and manpower to strengthen its future capabilities.

15. MANAGEMENT DISCUSSION AND ANALYSIS

A separate section on Management Discussion and Analysis is enclosed herewith as **Annexure – 1**

16. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Board of Directors

The Board of Directors is duly constituted in compliance with the provisions of Section 149 of the Companies Act, 2013 and relevant rules made thereunder. The Board of Directors comprises of four directors, two of them are Independent Directors, one is Executive Director and one is Non-Executive / Non-Independent director. The composition of the board is as follows:

Name	DIN	Category
Mr. Ratan Lal Baid	07060481	Managing Director Liable to retirement
Mr. Dhananjay Rai*	07267961	Independent Not liable to retirement
Mr. Rajesh Kumar Agrawal	07457511	Non-executive, Non-Independent Liable to retirement
Mrs. Priyanka Sancheti	09610132	Independent Not liable to retirement
Mr. Subham Tantia**	10943607	Independent Not liable to retirement

** Mr. Dhananjay Rai resigned from the Board w.e.f. July 30, 2025.*

***Mr. Subham Tantia was appointed as an Independent Director w.e.f. September 26, 2025.*

Mr. Rajesh Kumar Agrawal (DIN: 07457511) who retires by rotation, and being eligible, offers himself for re-appointment. The resolution seeking approval of members for re-appointment of Mr. Rajesh Kumar Agrawal has been included in the Notice of Annual General Meeting. During the year, Independent directors of the Company had no pecuniary relationship or transactions with the Company.

The KMPs of the Company are:

1. Mr. Ratan Lal Baid, Managing Director
2. Mrs. Aruna Baid, CFO
3. Ms. Nidhi Bajaj, Company Secretary

17. DECLARATION BY INDEPENDENT DIRECTORS

Based on declarations received from the Independent Directors regarding their Independency, the Board confirms that the said Independent Directors duly fulfil the conditions specified under Section 149(6) of the Companies Act, 2013 and the Rules made thereunder.

18. BOARD MEETINGS

During the year under review, 9 (Nine) Board Meetings were convened and held on June 6, 2025; June 9, 2025; July 30, 2025; August 1, 2025; August 18, 2025; August 30, 2025; October 16, 2025; November 13, 2025 and February 7, 2026. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Name	No. of meetings entitled to	No. of meetings attended

	attend	
Mr. Ratan Lal Baid	9	9
Mr. Dhananjay Rai*	3	3
Mr. Rajesh Kumar Agrawal	9	9
Mr. Subham Tantia^	3	3
Mrs. Priyanka Sancheti	9	9

**Mr. Dhananjay Rai resigned from the Board w.e.f. July 30, 2025.*

^Mr. Subham Tantia was appointed as an Independent Director w.e.f. September 26, 2025.

Meetings of Independent Directors

In compliance with the provisions of the Companies Act, 2013, a meeting of the Independent Directors was held on February 7, 2026. The meeting was attended by all the Independent Directors of the Company.

19. BOARD COMMITTEES

a. Audit Committee

During the Financial Year 2025-26, Four (4) Audit Committee meetings were held viz. on June 6, 2025; July 30, 2025; November 13, 2025; February 7, 2026.

In compliance with the provisions of Section 177 of the Companies Act, 2013 and relevant rules made thereunder, the details of composition of the Audit Committee of the Board of Directors and the meetings attended by the respective members are as under:

Name	Category	No. of meetings	
		Entitled	Attended
Mr. Subham Tantia**	Chairman	2	2
Mr. Ratan Lal Baid	Member	4	4
Mrs. Priyanka Sancheti	Member	4	4

** Mr. Dhananjay Rai resigned from the Board w.e.f. July 30, 2025.*

*** Mr. Subham Tantia was appointed as an Independent Director w.e.f. September 26, 2025.*

There has been no instance where the recommendations of the Audit Committee have not been accepted by the Board.

The terms of reference, role and scope of Audit Committee are in line with those prescribed under Section 177 of the Companies Act, 2013. The Audit Committee of the Company is entrusted with the responsibility, inter alia, to supervise the Company's internal control and financial reporting process.

b. Nomination and Remuneration Committee

During the year under review, the Nomination and Remuneration Committee met on June 6, 2025 and July 30, 2025.

In compliance with the provisions of Section 178 of the Companies Act, 2013, and relevant rules made thereunder, the Company has a Nomination and Remuneration Committee. The details of composition of the Nomination and Remuneration Committee of the Board of Directors and the meetings attended by the respective members are as under:

Name	Category	No. of meetings

		Entitled	Attended
Mr. Subham Tantia**	Chairman	0	0
Mr. Rajesh Kumar Agrawal	Member	2	2
Mrs. Priyanka Sancheti	Member	1	1

** Mr. Dhananjay Rai resigned from the Board w.e.f. July 30, 2025.*

*** Mr. Subham Tantia was appointed as an Independent Director w.e.f. September 26, 2025.*

The terms of reference of the Committee are as under:

- The Committee shall identify persons who are qualified to become directors and who may be appointed as Key Managerial Personnel in accordance with criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.

- This Committee is empowered to review and recommend to the Board of Directors, the remuneration and commission of directors and other senior executives of the Company.

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The same is enclosed herewith as **Annexure-2.**

20. ADOPTION OF POLICIES

Risk Management Policy

In terms of the requirement of the provisions of Section 134(3)(n) of the Companies Act, 2013, the Company has developed and implemented a risk management policy which identifies major risks that may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time.

Your Company recognizes the need to control and limit the risk, which it faces in day-to-day course of the business. The Company is exposed to certain financial risks- principally interest rate risk, liquidity risk, credit risk and risks associated with the economy, regulations, competition among others. These risks are managed through Risk Management Policies that are designed to minimize the potential adverse effects of these risks on financial performance of the Company. The Policy contains the procedures to inform the Board Members about the risk assessment and minimization process. These processes are periodically reviewed to ensure that the management of the Company controls risk and runs through a well-defined framework.

Vigil Mechanism / Whistle Blower Policy

In compliance with the provisions of Section 177 of the Companies Act, 2013, your Company has established a mechanism for Directors/Employees to report concerns about unethical behavior, actual or suspected fraud in the Company. It also provides for adequate safeguards against victimization of directors/employees who avail of the mechanism. Your Company is committed to adhere to highest possible standards of ethical, moral and legal business conduct and to open communication and to provide necessary safeguards for protection of employees from reprisals or victimization, for whistle blowing in good faith. All suspected violations and Reportable Matters are reported to the Chairman of the Audit Committee. The detailed policy is available on Company's website.

Company's Policy on Appointment and Remuneration

The Nomination and Remuneration Committee of the Board has formulated the Nomination and Remuneration Policy, which broadly lays down the various principles for selection, appointment and payment of remuneration. The said policy provides the procedure for selection and appointment of Board Members, Key Managerial Personnel (KMPs) and Senior Management Personnel (SMPs) of your Company along with a detailed framework for remuneration to be paid to the members of the Board of Directors, Key Managerial Personnel (KMPs) and the Senior Management Personnel (SMPs) of the Company.

The Nomination and Remuneration Committee identifies suitable candidates in the event of a vacancy being created on the Board on account of retirement, resignation or demise of an existing

Board member. Based on the recommendations of the Committee, the Board evaluates the candidate(s) and decides on the selection of the appropriate member.

The Committee, along with the Board, reviews on an annual basis, appropriate skills, characteristics and experience required of the Board as a whole and its individual members. The Board Members should be qualified, independent and have positive attributes. The Policy is available on the Company's website at www.namokartrade.in. Brief of aforesaid Policy has been produced as hereunder:

i. The remuneration policy aims to enable the company to attract, retain and motivate highly qualified members for the Board and other executive level.
ii. The remuneration policy seeks to enable the company to provide a well-balanced and performance-related compensation package, taking into account shareholders' interests, industry standards and relevant Indian corporate regulations.
iii. The remuneration policy will ensure that the interests of Board members and Senior Executives are aligned with the business strategy and risk tolerance, objectives, values and long-term interests of the Company and will be consistent with the "pay-for-performance" principle.
iv. Remuneration Package largely consists of basic remuneration, perquisites, allowances and performance incentives. The components of remuneration vary for different employee grades and are governed by industry patterns, qualifications and experience of the employee, responsibilities handled by him, his individual performances, etc.

21. PERFORMANCE EVALUATION

Pursuant to the provisions of Section 134(3)(p) of the Companies Act, 2013, the Board adopted a formal mechanism for evaluating its performance as well as that of its Committees and individual Directors. The exercise was carried out through a structured evaluation process covering various aspects of the Board's functioning such as composition of the Board and Committees, experience & competencies, performance of specific duties & obligations, governance issues etc.

The evaluation of the Independent Directors was carried out by the entire Board and the review of performance of Non-Independent Directors and the Board as a whole was carried out by the Independent Directors at their meeting.

The Directors were satisfied with the evaluation results, which reflect the overall engagement of the Board and its Committees with the Company.

22. STATUTORY AUDITORS AND REPORT

Pursuant to the provisions of Sections 139 and 142 of the Companies Act, 2013 and the Rules framed thereunder, M/s. Sultaniya Umesh & Company, Chartered Accountants (Firm Regn. No. - 326973E), Kolkata, was appointed as the Statutory Auditor of the Company for a term of five years from the conclusion of the 41st Annual General Meeting (AGM) until the conclusion of the 46th AGM to be held in the year 2027.

The Company has received a certificate from the Statutory Auditors in compliance with the provisions of Section 139(1) of the Companies Act, 2013, stating that they are not disqualified from continuing as Statutory Auditors and that their appointment is within the limits prescribed under the Companies Act, 2013 and Rules made thereunder.

The Report of the Auditors including references made therein to the Notes forming part of the Statement of Accounts are self-explanatory and do not call for any further explanation. The Auditor's Report does not contain any qualification, reservation or adverse remark.

23. SECRETARIAL AUDIT REPORT

Pursuant to Sub-section (1) of Section 204 of the Companies Act, 2013 read with Companies

(Appointment and Remuneration of Managerial Personnel) Rules, 2014, Ms. Pooja Bansal, Practicing Company Secretary (C.P. No. 18524), has been appointed as a Secretarial Auditor of the Company for issuance of Secretarial Audit report for the FY2025-26. The report of the Secretarial Auditor is enclosed as an Annexure-3 to this report. The Secretarial Audit Report is self-explanatory and, therefore, does not call for any further comments. There is no qualification, reservation or adverse remark made by the Secretarial Auditor in his report.

Board recommends appointment of Ms. Pooja Bansal, Practicing Company Secretary (C.P. No. 18524) as the Secretarial Auditor of the Company for a term of five consecutive financial years commencing from FY 2025-26 and ending in FY 2029-30 subject to the approval of the Shareholders of the Company.

24. CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) are not applicable to the Company.

25. SECRETARIAL STANDARDS

During the year under review, the Company has duly complied with the applicable provisions of the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI).

26. MAINTENANCE OF COST RECORDS AND COST AUDIT

The requirement of maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, and audit of cost records were not applicable to the Company during the year under review.

27. DETAILS OF FRAUD REPORTED BY THE AUDITORS

During the year under review, the Statutory Auditors and Internal Auditor have not reported any instances of fraud committed in the Company by its officers or employees to the Audit Committee under Section 143(12) and Rule 13 of the Companies (Audit and Auditors) Rules, 2014.

28. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION

There was no one time settlement by the Company with the Banks or Financial Institutions during the year under review, thus the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof are not applicable.

29. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 134(3)(c) and 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, your Directors confirm that:

(a) In the preparation of the annual accounts for the Financial Year ended March 31, 2026, the applicable accounting standards have been followed and there are no material departures from the same;

(b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit of the Company for the year ended on that date;

(c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and

(d) The Directors have prepared the annual accounts of the Company on a 'going concern' basis.

(e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

(f) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

30. MANAGERIAL REMUNERATION AND PARTICULARS OF EMPLOYEES

Information as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed with this Report as **Annexure-4.**

The Company has not employed any individual whose remuneration falls within the purview of the limits prescribed under the provisions of section 197 of the Companies Act, 2013 read with rules 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016, as amended.

31. GREEN INITIATIVES IN CORPORATE GOVERNANCE

Ministry of Corporate Affairs has permitted Companies to send copies of Annual Report, Notices, etc., electronically to the email IDs of shareholders. We request the shareholders to get their email id registered either with the Company to receive the soft copies of documents and communications from the Company. In case any shareholder would like to receive physical copies of these documents, the same shall be forwarded upon receipt of a written request.

32. EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3) (a) of the Companies Act, 2013, the Annual Return for the year ending on March 31, 2026 is available on the Company's website at www.namokartrade.in.

33. STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS

There are adequate internal control procedures commensurate with the size of the Company and nature of its business. The management has put in place effective internal control systems to provide reasonable assurance for safeguarding assets from unauthorised access and maintenance of proper accounting records and adequacy & reliability of the information used for carrying on business operations.

Further, the Company has taken adequate steps to ensure proper authorization of financial transactions and to prevent possibilities of frauds or other irregularities.

34. DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is not applicable to the Company during the year under review.

35. DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and

the rules framed thereunder. During the financial year 2025-26, no complaint was received and no complaint was pending at the beginning and at the end of the year 2025-26.

36. DISCLOSURE UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016 During the year under review, neither any application was made nor is any proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016

37. HUMAN RESOURCES

The Company has always provided equal employment opportunities to all irrespective of their caste, religion, color, marital status and sex. The Company believes that human capital of the Company is its most valuable asset and its human resource policies are aligned towards this objective of the Company.

The relation amongst its employees remained harmonious and the year under review remained free from any labor unrest.

38. Maternity Benefit Act, 1961

During the year under review, the provisions of Maternity Benefit Act, 1961 were not applicable.

39. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions in respect of these items or the relevant provisions were not applicable to the Company during the year under review:

1. The Company has not made loan, guarantee or acquired security as per section 186 of the Companies Act, 2013.

2. The Company has entered into contracts/arrangements with the related parties during the Financial Year 2025-26 which were in the ordinary course of business and on arm's length basis. Thus provisions of Section 188(1) of the Act are not applicable and the disclosure under AOC 2 is not required.

3. The Company has not made any provision of money for the purchase of its own shares by employees or by trustees for the benefit of employee as mentioned in Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014.

40. ACKNOWLEDGEMENT

Your Directors wish to place on record their sincere appreciation for the valuable support received from the Company's bankers, financial institutions, state government authorities, clients, consultants, suppliers and members of the Company and look forward to a greater measure of the same in the coming years.

For and on behalf of the Board of Directors of
NAMOKAR TRADE (INDIA) LIMITED

Diamond Arcade
5th - FR, FL - 504 68,
Jessore Road, Sd/-
Kolkata – 700055
June 20, 2026

Rajesh Kumar Agarwal
Director
DIN: 07457511

Ratan Lal Baid
Managing Director
DIN: 0706048

Annexure – 1

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

FY2026 represents the fiscal year 2025-26, from 1 April 2025 to 31 March 2026, and analogously for FY2025 and previously such labelled years.

GLOBAL ECONOMY

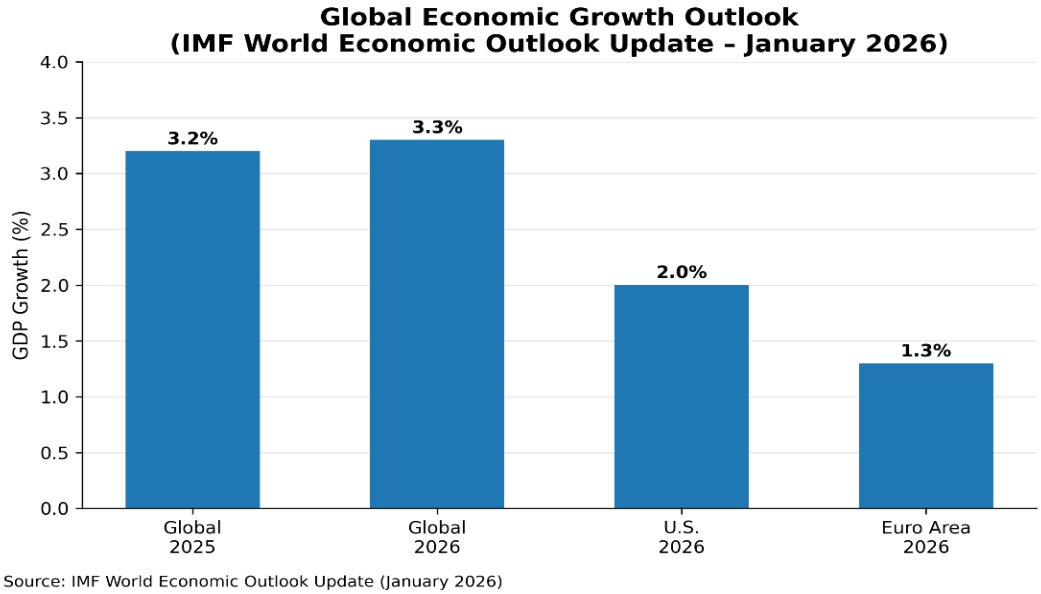
The global textile and apparel market continues to witness steady growth, driven by rising consumer demand, increasing fashion consciousness, expansion of e-commerce, and growing preference for sustainable and ethically sourced products. While global supply chains have experienced periodic disruptions due to geopolitical developments and inflationary pressures, India remains well-positioned to emerge as a preferred sourcing destination owing to its integrated manufacturing capabilities, competitive costs, and diversified product portfolio.

According to the IMF's January 2026 World Economic Outlook Update, global GDP is projected to grow by 3.2% in 2025, rising modestly to 3.3% in 2026. This stability reflects diverging trends across major economies, with emerging and developing markets contributing a larger share of growth, while advanced economies expand more slowly.

Global conditions remain shaped by a mix of risks and moderating factors. Trade fragmentation and geopolitical uncertainties continue to challenge global trade flows and economic visibility. However, easing inflation across several economies is enabling central banks to gradually move away from earlier monetary tightening, thereby supporting financial conditions.

Within advanced economies, the United States is expected to moderate to around 2.0% growth in 2026, while the Euro Area is projected to grow by approximately 1.3%, reflecting persistent structural constraints despite some labour market support. In contrast, emerging markets, particularly in Asia, continue to demonstrate stronger growth momentum, supported by domestic demand and investment activity.

Demand for technical textiles, recycled fibres, performance fabrics, and environmentally sustainable manufacturing practices is expected to drive future industry growth.



Source: IMF World Economic Outlook Update (January 2026)

The Outlook

The outlook for the Indian textile and apparel industry remains positive, supported by strong domestic demand, improving export opportunities, favourable government policies, and the

country's growing prominence as a global manufacturing and sourcing destination. India's integrated textile value chain, abundant raw material availability, skilled workforce, and increasing adoption of advanced manufacturing technologies provide a strong foundation for sustainable long-term growth.

The domestic market is expected to remain resilient, driven by rising disposable incomes, rapid urbanisation, changing consumer preferences, expansion of organised retail, and the continued growth of e-commerce. Increasing demand for branded apparel, home textiles, technical textiles, and sustainable products is expected to create new avenues for growth across the textile value chain.

On the international front, gradual recovery in key export markets, coupled with the ongoing diversification of global sourcing strategies, is expected to strengthen India's export competitiveness. Government initiatives such as the Production Linked Incentive (PLI) Scheme for Textiles, PM MITRA Mega Textile Parks, the National Technical Textiles Mission, and various export promotion measures are anticipated to further enhance manufacturing capabilities, infrastructure, and global market access.

While the industry continues to face challenges arising from fluctuations in raw material prices, geopolitical uncertainties, evolving international trade policies, logistics costs, and foreign exchange volatility, the long-term growth drivers remain intact. Companies with diversified product portfolios, strong customer relationships, efficient supply chain management, and a focus on quality, sustainability, and innovation are expected to be better positioned to navigate these challenges.

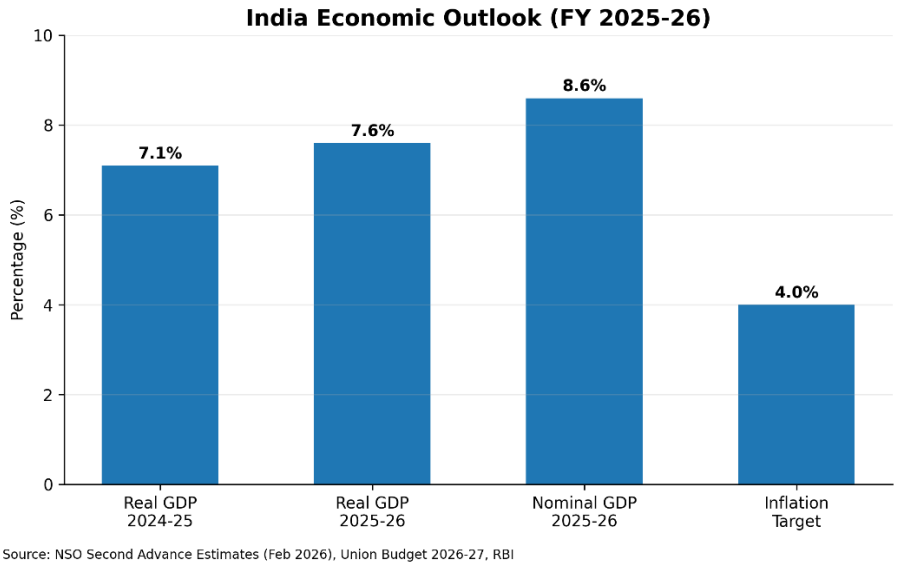
Overall, the management remains confident that the favourable long-term fundamentals of the Indian textile industry, coupled with the Company's strategic initiatives and customer-centric approach, will support sustainable growth and create long-term value for all stakeholders.

OVERVIEW OF THE INDIAN ECONOMY

India continues to record rapid growth compared with other major economies. The National Statistical Office’s second advance estimates, released in February 2026, project real GDP growth at 7.6% for 2025-26, up from 7.1% in 2024-25. Nominal GDP is projected to grow by 8.6%. Economic activity remains supported by multiple sectors. Services and construction continue to contribute meaningfully, alongside steady domestic demand. Rural demand is also improving, supported by agricultural output and sustained government spending.

At the same time, macroeconomic stability remains within policy targets. Inflation has moderated and stays within the Reserve Bank of India’s tolerance band of 4% (±2%), aided by easing price pressures and supply-side measures. The Union Budget 2026-27 reinforces this trajectory, maintaining focus on infrastructure development, manufacturing support, and MSME financing, signalling policy continuity. Collectively, these factors keep India among the fastest-growing major economies.

Rural consumption has remained robust, supported by strong agricultural performance, while the services sector continues to be a key driver of growth. Manufacturing exports, particularly in high-value-added components (such as electronics, semiconductors, and pharmaceuticals), have displayed strength, underscoring India’s growing role in global value chains. We believe the slow growth in the secondary sector is temporary (due to disruptions caused by monsoons).



DECODING THE SLOWDOWN IN THE SECOND QUARTER FOR F.Y 2025-26

The Indian textile industry experienced a moderation in growth during the second quarter of FY 2025-26, primarily due to a combination of domestic and global factors. Demand from key export markets softened amid persistent inflationary pressures, cautious consumer spending, and geopolitical uncertainties, leading to slower order inflows and delayed procurement decisions by international buyers. At the domestic level, uneven retail demand, higher inventory levels across the value chain, and fluctuations in raw material prices, particularly cotton and man-made fibres, impacted production planning and margins.

Additionally, rising logistics costs, currency volatility, and increased competition from other textile-exporting countries exerted pressure on exporters. Seasonal factors and temporary supply chain adjustments also contributed to subdued business activity during the quarter.

Despite these short-term headwinds, the industry demonstrated resilience through improved operational efficiencies, product diversification, and a greater focus on value-added and sustainable textile products. Government initiatives aimed at strengthening domestic manufacturing, enhancing infrastructure, and promoting exports continued to provide structural support to the sector.

Looking ahead, industry sentiment remains optimistic, with expectations of improved demand in the second half of the financial year, supported by the festive season, replenishment of global inventories, stronger domestic consumption, and gradual recovery in international markets. Companies focusing on innovation, quality enhancement, sustainability, and operational excellence are expected to be better positioned to capitalize on emerging opportunities and sustain long-term growth.

The Company continues to closely monitor market developments and remains focused on enhancing operational efficiency, strengthening customer relationships and expanding its sourcing network to effectively respond to changing industry dynamics.

INDIA’S NEAR-TERM OUTLOOK

India's textile industry is expected to maintain a positive near-term outlook, supported by resilient domestic demand, improving export prospects, and continued policy support from the Government. The country's strong manufacturing base, integrated textile value chain, and

competitive labour force continue to position India as a preferred sourcing destination for global apparel and textile buyers.

Domestic consumption is anticipated to remain robust, driven by rising disposable incomes, urbanization, increasing fashion consciousness, and the expansion of organised retail and e-commerce. Demand is also expected to receive a boost from festive season purchases and growing consumer preference for branded and sustainable textile products.

On the export front, gradual recovery in key international markets, diversification of global sourcing strategies, and India's growing competitiveness are expected to support higher export opportunities. Government initiatives such as the Production Linked Incentive (PLI) Scheme, PM MITRA Mega Textile Parks, the National Technical Textiles Mission, and continued export promotion measures are expected to strengthen manufacturing capabilities, improve infrastructure, and enhance India's position in the global textile value chain.

While the industry continues to face challenges such as fluctuations in raw material prices, geopolitical uncertainties, global inflationary pressures, and currency volatility, the long-term fundamentals remain favourable. Increasing investments in modernization, automation, digital technologies, sustainability, and value-added products are expected to improve productivity and operational efficiency across the sector.

Overall, the near-term outlook for the Indian textile industry remains encouraging. Companies that focus on innovation, quality enhancement, operational excellence, cost optimization, and sustainable manufacturing practices are expected to be well-positioned to capitalize on emerging opportunities and deliver sustainable growth in the coming years.

INDIA'S GROWTH IN GLOBAL CONTEXT

India has steadily strengthened its position as one of the world's leading textile and apparel manufacturing hubs, supported by its abundant raw material availability, integrated value chain, skilled workforce, and competitive manufacturing capabilities. As global supply chains continue to diversify and international brands seek reliable sourcing destinations, India has emerged as a preferred partner for the production of textiles, apparel, home textiles, technical textiles, and value-added products.

The Indian textile industry benefits from a unique ecosystem that spans the entire value chain—from fibre and yarn to fabrics, garments, made-ups, and technical textiles. This integrated structure enables manufacturers to offer end-to-end solutions while maintaining quality, flexibility, and cost competitiveness, thereby enhancing India's standing in international markets.

Global demand for sustainable, traceable, and environmentally responsible textile products has accelerated the shift towards responsible manufacturing practices. Indian manufacturers are increasingly investing in modern technology, renewable energy, water-efficient processing, recycled fibres, and sustainable production processes to align with evolving international standards and customer expectations. These initiatives are enhancing the industry's competitiveness and strengthening India's reputation as a responsible sourcing destination.

The Government of India's continued emphasis on improving manufacturing competitiveness through initiatives such as the Production Linked Incentive (PLI) Scheme for Textiles, PM MITRA Mega Textile Parks, the National Technical Textiles Mission, and various export promotion measures is expected to further strengthen India's integration with global textile value chains. These initiatives aim to attract investments, improve infrastructure, enhance productivity, and promote innovation across the sector.

India is also well-positioned to benefit from the ongoing realignment of global sourcing strategies, as international buyers increasingly diversify procurement to improve supply chain resilience. Combined with favourable demographics, a growing domestic manufacturing base, expanding technical textile capabilities, and increasing focus on value-added products, India offers significant long-term growth potential in the global textile market.

INDUSTRY OVERVIEW

The market for Indian textiles and apparel is projected to grow at a 10% CAGR to reach US$ 350 billion by 2030. Moreover, India is the world's 3rd largest exporter of Textiles and Apparel. India ranks among the top five global exporters in several textile categories, with exports expected to reach US$100 billion.

The Indian textiles and apparel industry contribute approximately 2.3% to the country's GDP, around 12% of industrial production and about 11–12% of India's merchandise exports. Supported by strong domestic demand, favourable government initiatives and expanding export opportunities, the sector is projected to reach a market size of approximately US$350 billion by 2030.According to industry estimates, global apparel market is expected to grow at a CAGR of around 8% to reach US$ 2.37 trillion by 2030 and the Global Textile & Apparel trade is expected to grow at a CAGR of 4% to reach US$ 1.2 trillion by 2030.

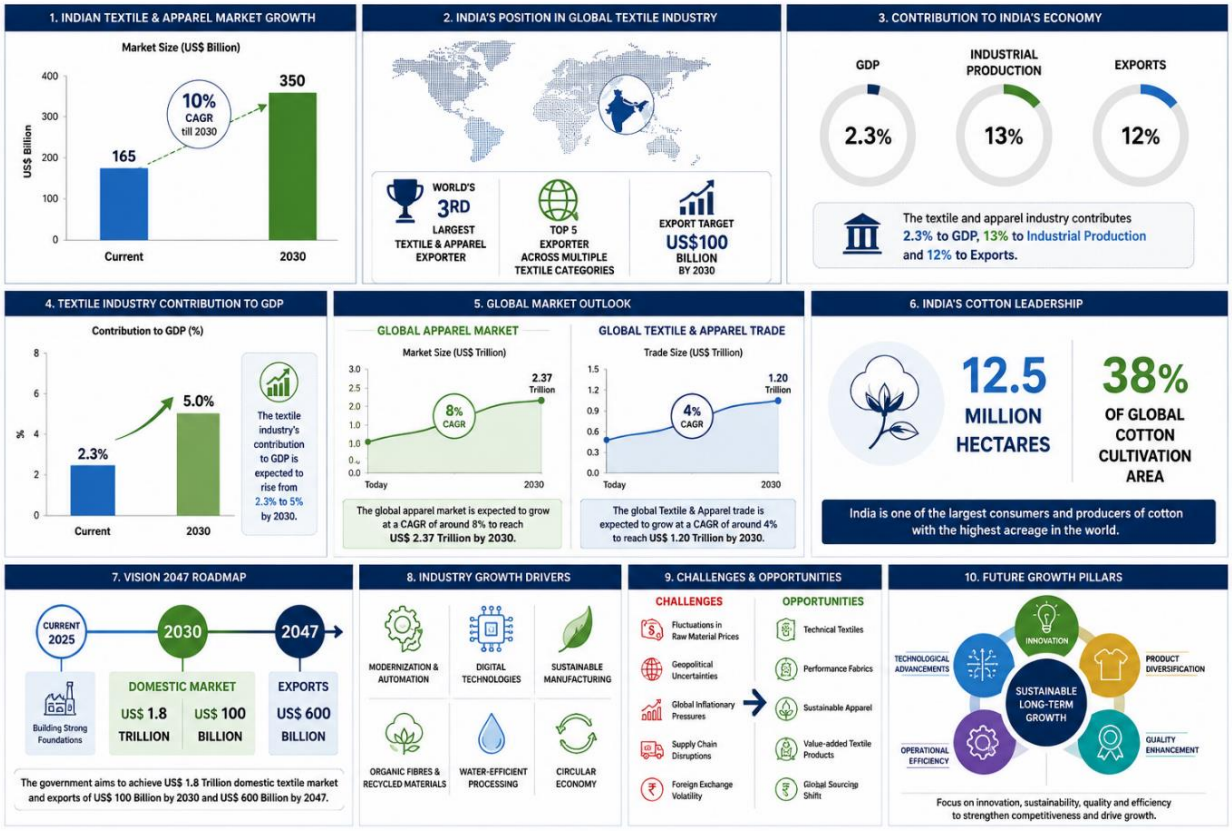
India is among the top garment-manufacturing countries in the world. Indian textiles and apparel products have a history of fine craftsmanship across the entire value chain from fibre, yarn, and fabric to apparel with high global appeal. India’s cotton, silk, and denim are highly popular in other countries, and Indian apparel too has found success across fashion centres around the world. India is one of the largest consumers and producers of cotton with the highest acreage of 12.5 million hectares which is 38% of the global area under cotton cultivation. The Indian textile and apparel industry is highly diversified with a wide range of segments ranging from products of traditional handloom, handicrafts, wool, and silk products to the organized textile industry in India.

The government is targeting US$ 1.8 trillion domestic textile market and exports of US$ 100 billion by 2030 and US$ 600 billion by 2047. The roadmap for achieving this production and export target was set by Ministry of Textiles in its vision 2047.

The industry has witnessed steady transformation driven by increasing investments in modernization, automation, digital technologies, and sustainable manufacturing practices. Growing consumer awareness regarding environmentally responsible products has accelerated the adoption of organic fibres, recycled materials, water-efficient processing, and circular economy initiatives across the textile value chain.

Despite challenges arising from fluctuations in raw material prices, geopolitical uncertainties, global inflationary pressures, supply chain disruptions, and foreign exchange volatility, the long-term fundamentals of the Indian textile industry remain robust. Increasing demand for technical textiles, performance fabrics, sustainable apparel, and value-added textile products is expected to create significant growth opportunities in both domestic and international markets.

Looking ahead, the Indian textile industry is well-positioned to capitalize on favourable demographic trends, policy support, technological advancements, and evolving global sourcing patterns. Companies focusing on innovation, product diversification, operational efficiency, sustainability, and quality enhancement are expected to strengthen their competitive advantage and drive sustainable long-term growth. It can be understood by the following Charts mentioned below.



TOP EXPORT DESTINATIONS

India's textile industry exports to over 100 countries worldwide, with the **United States, Bangladesh, the United Arab Emirates, the United Kingdom, Germany, the Netherlands, Spain, Italy, France, Belgium, Canada, Australia, Saudi Arabia, Japan, and South Africa** emerging as the principal export destinations. These markets collectively account for a substantial share of India's textile exports, driven by strong demand for readymade garments, home textiles, cotton yarn, fabrics, and technical textiles. India's diverse product portfolio, competitive manufacturing capabilities, and adherence to global quality standards continue to strengthen its position in international markets.

GOVERNMENT INITIATIVES

Policy support remained a key enabler for the textile sector during 2025-26, with a focus on infrastructure development, capacity expansion, skill enhancement, and sustainability. These initiatives were aimed at strengthening India’s competitiveness across the textile value chain, while improving scale, efficiency, and export potential.

Key Government Initiatives in the Textile Sector

INITIATIVE	*FOCUS AREA*	*KEY FEATURES & DEVELOPMENT*

Make in India	Manufacturing and competitiveness	Strengthened domestic manufacturing through investment promotion, infrastructure upgrades, and policy support, particularly benefiting MSME-driven textile clusters
PM MITRA (Mega Integrated Textile Region and Apparel) Parks	Infrastructure and integration	Approved 7 integrated parks across multiple states with a total outlay of ₹4,445 crore, aiming to reduce logistics costs and enable end-to-end value chain integration
Textile Cluster Development Scheme (TCDS)	Cluster efficiency	• Focused on improving operational viability of textile clusters through shared infrastructure and service linkages • Generated over 1.22 lakh employment opportunities as of 2025
Production Linked Incentive (PLI) Scheme	Scale and modernisation	Outlaid ₹10,683 crore to promote MMF apparel, fabrics, and technical textiles, incentivising investments in high-value product segments
Samarth Scheme	Skill development	Trained 3.82 lakh individuals and placed 2.97 lakh individuals (77.74%) as of March 2025, supporting workforce readiness for a technology-driven textile sector
National Technical Textiles Mission (NTTM)	Innovation and technical textiles	Outlaid a budget of ₹1,480 crore (2020-21 to 2025-26) Approved 168 projects worth ₹509 crore to promote R&D, education, and export growth in technical textiles

SEGMENT WISE PERFORMANCE

The Company is engaged in trading garments and accordingly there are no separate reportable segments.

OUTLOOK

The economic slowdown had a significant bearing on the functioning and profitability trading businesses in the medium term. But it has been estimated that in the long run there are vast opportunities for trading entities. Hence, the Company is expecting to improve its performance and profitability in years to come.

OPPORTUNITIES

Business opportunities for trading companies are enormous as the new areas and segments are being explored. Your Company on its part is also well poised to seize new opportunities as they come. New opportunities like introduction of new fashionable items, expanding its product range may take the Company to new scales of success.

WEAKNESS

As our company is a Kolkata-based Company it has limited presence outside Kolkata. The Company does not have all India based network and establishments to reach out to large segment of people in the country in both semi-urban and rural areas.

THREATS

The major threat being faced by trading companies are changing customer preferences, fall in demand, high inflation etc. The Company is also facing stiff competition from competitors due to their ability to procure materials at a lower cost which enables them to provide materials at much cheaper rate.

RISKS & CONCERNS

Your Company's growth and profitability are dependent on the functioning of economy. The Company is exposed to several market risks like inflation, rise in operating cost etc. The volatility of the market in which your Company operates is also a major cause of concern to the Company.

INTERNAL CONTROL SYSTEM AND ADEQUACY

Internal control systems and procedures in the Company are commensurate with the size and the nature of Company's business and are regularly reviewed and updated by incorporating changes in regulatory provisions in order to safeguard the assets and to ensure reliability of financial reporting.

HUMAN RESOURCES

The Company continues to give priority to its human assets. The Company provides a fair and equitable work environment to all its employees. The Company is continuously working to create and nurture an atmosphere which is highly motivated and result oriented. The Company has seven (7) employees as on March 31, 2026.

FINANCIAL PERFORMANCE

The financial performance of the Company for the year under review is discussed in detail in the Directors' Report.

For and on behalf of the Board of Directors of
NAMOKAR TRADE (INDIA) LIMITED

Diamond Arcade
5th - FR, FL - 504 68,
Jessore Road, Sd/-
Kolkata – 700055
June 20, 2026

Rajesh Kumar Agarwal
Director
DIN: 07457511

Ratan Lal Baid
Managing Director
DIN: 07060481

Annexure-2

NOMINATION AND REMUNERATION POLICY

PURPOSE

Pursuant to Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the Board of Directors of every listed company shall constitute the Nomination and Remuneration Committee, to guide the Board on various issues on appointment, evaluate performance, remuneration of Directors, Key Managerial Personnel and Senior Management.

OBJECTIVES

- To recommend to the Board the remuneration payable to the Directors, Key Managerial Personnel (KMP) and Senior Management.
- To guide and recommend to the Board appointment and removal of Directors, KMP and Senior Management of the Company.
- To evaluate the performance of every member of the Board / KMP / member of Senior Management and provide necessary report to the Board for their further performance evaluation by the Board.
- To recommend reward(s) payable to the KMP and Senior Management linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- To attract, retain, motivate and promote talent and to ensure long-term sustainability of talented managerial persons and create competitive advantage.
- To do such other acts or deeds as may be prescribed by the Central Government.

ROLE OF COMMITTEE

The Committee shall:

- Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees.
- Formulate criteria for evaluation of Independent Directors and the Board.
- Devise a policy on Board diversity.
- Identify persons who are qualified to become Directors or who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance. Our Company shall disclose the remuneration policy and the evaluation criteria in its annual report.
- Analysing, monitoring and reviewing various human resource and compensation matters.
- Determine our Company's policy on specific remuneration packages for executive directors including pension rights and any compensation payments, and determining remuneration packages of such directors.
- Determine compensation levels payable to the senior management personnel and other staff (as deemed necessary), which shall be market-related, usually consisting of a fixed and variable components.
- Review and approve the compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws.
- Perform such functions as may be required to be performed by the compensation committee under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

Frame suitable policies and systems to ensure that there is no violation by an employee of any applicable laws in India or overseas, including:

- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; or
- The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003;
- Determine whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- Evaluate the current composition, organization and governance of the Board and its Committees as well as determining future requirements and making recommendations to the Board for approval;
- Determine on an annual basis, desired qualifications along with the expertise, characteristics and conduct searches for potential Board members with corresponding attributes. Thereafter, evaluation and proposal of nominees for election to the Board. In performing these tasks, the committee shall have the sole authority to retain and terminate any search firm to be used to identify director candidates;
- Evaluate and recommend the termination of membership of individual Directors in accordance with the Board's governance principles for cause or for other appropriate reasons;
- Making recommendations to the Board in relation to the appointment, promotion and removal of the senior management personnel at such level(s);
- Reviewing, amending, modifying and approving all other human resources related policies of our Company from time to time;
- Reviewing and recommending to the Board, manpower plan/ budget and sanction of new senior management positions from time to time in the future;
- Reviewing and recommending to the Board, matters relating to revision of compensation/ salary and long-term wage settlements;
- Consideration and approval of employee stock option schemes and to administer and supervise the same;
- Decision on matters such as quantum of and milestones for grant, eligibility of employees who shall be entitled to grant of options, vesting period and conditions thereof, termination policies and other related matters;
- Periodically reviewing and re-examining the terms of reference and making recommendations to our Board for any proposed changes;
- Authorization to obtain advice, reports or opinions from internal or external counsel and expert advisors;
- Ensuring proper induction program for new directors, key managerial personnel and senior management and reviewing its effectiveness along with ensuring that on appointment, they receive a formal letter of appointment in accordance with guidelines provided under the Companies Act, 2013;
- Developing a succession plan for our Board and senior management and regularly reviewing the plan;
- Consideration and determination of the nomination and remuneration policy based on performance and also bearing in mind that the remuneration is reasonable and sufficient to attract, retain and motivate members of the Board and such other factors as the Committee shall deem appropriate;
- Ensuring that it proactively maintains a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company; and
- Perform such other activities as may be delegated by the Board of Directors and/or are statutorily prescribed under any law to be attended to by such committee.

Appointment criteria and qualifications

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or Senior Management level and recommend to the Board his / her appointment and while doing so, take note of the following:-

- The person should possess adequate qualifications, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- The Company shall not appoint or employ at the same time a managing director and a manager.
- The Company shall not appoint or continue the employment of any person as Managing Director / Manager / Whole-time Director who is below the age of twenty-one years or has attained the age of seventy years.
- Provided that the appointment of a person who has attained the age of seventy years or term of such person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.
- At the time of appointment of a Director it should be ensured that number of Boards on which such Director serves as a Director, including an alternate directorship, is restricted to twenty companies (including not more than ten public companies).
- An independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the Company's business. Any vacancy in the office of independent director shall be filled by appointment of a new independent director within a period of not more than 180 days: Provided that where the company fulfills the requirement of independent directors in its Board even without filling the vacancy, the requirement of replacement by / appointment of a new independent director within the period of 180 days shall not apply.

TERM / TENURE OF MANAGING DIRECTOR / WHOLE-TIME DIRECTOR / MANAGER

Managing Director/Whole-time Director/Manager:

The Company shall appoint or re-appoint any person as its Managing Director or Whole-time Director or Manager for a term not exceeding five years at a time.

Independent Director:

An Independent Director shall hold office for a term up to five consecutive years and will be eligible for re-appointment upon passing of a special resolution by the Company and disclosure of such appointment in the Board's Report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the

Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any other applicable law.

Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular intervals (yearly).

Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable law, rules and regulations thereunder, the Committee may recommend to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Act and the rules made thereunder.

Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY RELATING TO THE REMUNERATION OF THE WHOLE-TIME DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL:

General

The remuneration,compensation,or commission to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration,compensation,or commission shall be subject to the prior/post approval of the shareholders of the Company and the Central Government, if required.

The remuneration and commission to be paid to a managerial personnel shall be in accordance with the percentage/slabs/ conditions laid down in the Act.

Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the shareholders in the case of Whole-time Director,Managing Director, or Manager.

Where any insurance is taken by the Company on behalf of its Managing Director, Whole-time Director, Manager, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees to indemnify them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

REMUNERATION TO WHOLE-TIME / EXECUTIVE / MANAGING DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL

Fixed pay

The Whole-time / Managing Director / KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The break-up of the remuneration structure and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees and other perquisites, as applicable shall be decided and approved by the Board / the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders, wherever required.

Minimum Remuneration

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time / Managing Director / Manager in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the prior approval of the Central Government, if required.

REMUNERATION TO NON-EXECUTIVE DIRECTORS AND INDEPENDENT DIRECTORS

Commission

Commission may be paid on profits within the monetary limit approved by the shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Act.

Sitting Fees

The Non-Executive / Independent Director may receive remuneration by way of fees for attending the meetings of Board or Committee thereof.

Provided that the amount of such fees shall not exceed Rs. One Lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time

Provided further that for Independent Directors and Women Directors, the sitting fee shall not be less than the sitting fee payable to other directors.

Stock Options

An Independent Director shall not be entitled to any stock option of the Company.

Reimbursement of expenses

An Independent Director may receive reimbursement of expenses for participation in the Board and other meetings of the Company.

Policy relating to the loans / advances to employees of the Company

Loans / advances to the employees shall be granted in accordance with their conditions of service and shall be as per the prevailing policy of the Company.

MEMBERSHIP

The meeting of the Committee shall be held at such regular intervals as may be required.

COMMITTEE MEMBERS' INTERESTS

A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.

The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

VOTING

Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.

In the case of equality of votes, the Chairman of the meeting will have a casting vote.

MINUTES OF COMMITTEE MEETING

Proceedings of all meetings must be minute, tabled at the subsequent Board and Committee meetings and shall be signed by the Chairman of the Committee within 30 days from the date of conclusion of such meeting.

REVIEW / AMENDMENT

The Board of Directors can amend this Policy, as and when deemed fit. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

Annexure -3

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
Namokar Trade (India) Limited
CIN – L51909WB1985PLC038407
Diamond Arcade, 5th - FR, FL - 504
68, Jessore Road,
Kolkata – 700055

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Namokar Trade (India) Limited (hereinafter referred as 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31 March 2026 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March 2026, according to the provisions of:

(i)The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii)The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii)The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv)Foreign Exchange Management Act, 1999, and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - Not applicable to the Company during the Audit Period;

(v)The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018– **Not Applicable to the Company during the Audit Period**;

d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 – **No events / actions occurred during the Audit Period in pursuance of this regulation;**

e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 – **No events / actions occurred during the Audit Period in pursuance of this regulation;**

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 – **No events / actions occurred during the Audit Period in pursuance of this regulation**;

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - Not applicable to the Company during the Audit Period; and

i) The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015 (herewith referred as Listing Regulations).

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General meetings.

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

• The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

• Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

• All decisions at Board Meetings and Committee Meetings are carried out with requisite majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that the Shares of the Company has been suspended from the Calcutta Stock Exchange due to the non-payment of listing fees.

I further report that the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by the statutory financial auditors, tax auditors and other designated professionals.

I further report that as per the explanations given to me and the representation made by the Management and relied upon by me, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there were following specific events / actions having a major bearing on Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc.

The shareholders of the Company at their Annual General Meeting ("AGM") held on 26th day of September, 2025, have approved appointment of Mr. Subham Tantia (DIN: 10943607) as an Independent Director of the Company for a term of 5 (five) consecutive years from September 26, 2025 up to September 25, 2030

Pooja Bansal
Practicing Company Secretary
ACS No.: 50458
CP No.: 18524
Peer Review No. 1725/2022
UDIN: A050458H000791541
Place: Kolkata
Date: 20.06.2026

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

Annexure-A

To,
The Members
Namokar Trade (India) Limited
CIN – L51909WB1985PLC038407
Diamond Arcade,
5th - FR, FL - 504 68,
Jessore Road,
Kolkata – 700055

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on our audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Whereever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Pooja Bansal
Practicing Company Secretary
ACS No.: 50458
CP No.: 18524
Peer Review No. 1725/2022
UDIN: A050458H000791541
Place: Kolkata
Date: 20.06.2026

Particulars of Managerial remuneration as stated in Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

S. N.	Requirements of Rule 5(1)	Details
i.)	the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;	No remuneration has been paid to any of the Directors of the Company during the year under review and that none of the employees have served the Company for a complete financial year. Accordingly, ratio is not ascertainable.
ii.)	the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Directors & KMPs: Mr. Ratan Lal Baid, MD: No remuneration was drawn by MD during the year. Mrs. Aruna Baid, CFO: No increase in remuneration during the year under review. Nidhi Bajaj, CS: No increase in remuneration during the year under review.
iii.)	the percentage increase in the median remuneration of employees in the financial year;	No increase in remuneration during the year under review.
iv.)	the number of permanent employees on the rolls of company	7 employees (including KMPs) as on 31.03.2026
v.)	average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	No increase in the remuneration of non-managerial employees during the year 2025-26 There are no exceptional circumstances for increase in the managerial remuneration.
vi.)	affirmation that the remuneration is as per the remuneration policy of the company.	The Board of Directors hereby affirms that the remuneration paid during the financial year ended March 31, 2026 is as per the remuneration policy of the Company.

For and on behalf of the Board of Directors of
NAMOKAR TRADE (INDIA) LIMITED

Diamond Arcade
5th - FR, FL - 504 68,
Jessore Road, Sd/-
Kolkata – 700055
June 20, 2026

Rajesh Kumar Agrawal
Director
DIN: 07457511

Ratan Lal Baid
Managing Director
DIN: 07060481

Sultaniya Umesh & Company
Chartered Accountants
Gangour Residency, Block - 1, 4th Floor, Bagjola Canal Side Road, Adarshpally, Kolkata - 700 162
Mobile :- 8100033391, Email: uksultaniya@gmail.com

INDEPENDENT AUDITOR'S REPORT

To The Members of

NAMOKAR TRADE (INDIA) LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Namokar Trade (India) Limited ("the Company"), (CIN: L51909WB1985PLC038407) which comprise the Balance Sheet as at **31st March, 2026**, the Statement of Profit and Loss, the statement of Cash Flow for the year ended March 31, 2026, and a summary of the significant accounting policies and other explanatory information.

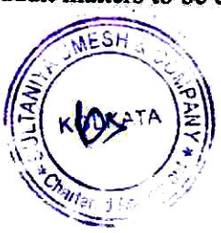
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles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

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

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



How our audit addressed the key audit matter

- We inquired with the Company's management and legal department regarding the procedures followed to collate and monitor lawsuits filed and pending as at the date of the financial statements.
- Inquired about the details and progress of cases and the methods/judgements applied by the management in estimating liabilities from litigation.
- Reviewed relevant conditions and provisions of agreements with counterparties (if any);
- Reviewed correspondences between the Company and the legal consultants involved in the litigation, including the appeal's verdicts, appeals, petition and relevant supporting documentation used by management and prepared by external experts.
- Obtained independent status confirmation form the legal consultants whose services were used by the Company and their opinion on matter considering the current status.
- Reviewed the disclosures done by the Company in financial statements.

Information other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in Management Representation, the Board's Report including Annexures to the 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 in the 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.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 statement, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of 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 the 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 the users taken on the basis of these standalone financial statements.

As a part of an audit in accordance with SAs, we exercise professional judgement 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 to 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal 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 presentations, structure and content of the standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

- As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act [hereinafter referred to as the Order], we give in the Annexure 'A' a statement on the matters specified in paragraphs 3 and 4 of the order Company.

2. As required by Section 143 (3) of the Act, we report that:
   - 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.
   - 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.
   - 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.
   - In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
   - On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
   - 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:
     - The Company does not have any pending litigations which would impact its financial position.
     - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
     - There were no amounts which were required to be transferred to the Investor Education and Protection fund by the Company.



- (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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 its knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

(c) Based on the 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 misstatement.

- The Company has not declared or paid any dividend during the year.
- On the basis of Managements Representation and on our examination which includes test checks, the company has used the feature of Audit Trail (edit log) since 05.09.2024.
- We confirm that we have signed the audited financial results and the financial statement of the Company for the year ended March 31, 2026 in compliance with the para 6(A)(iii) of the SEBI circular no. CIR/CFD/CMD1/114/2019 dated October18,2019 as we have signed the limited review for the first three quarters of FY2026. However, our peer review certificate has been expired and we have applied for the renewal of the same.

For Sultaniya Umesh & Company
Chartered Accountant
FRN: 326973E

SULTANIYA UMESH & COMPANY * KOLKATA * Chartered Accountant

CA Umesh Kumar Sultaniya
(Proprietor)
Membership No: 068349
UDIN: 26068349IUILSJ3554
Place: Kolkata
Date: 20.06.2026

The Annexure 'A' referred to in paragraph 1 of Our Report of even date to the members of Namokar Trade (India) Limited on the accounts of the company for the year ended March 31, 2026.

1. a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant & Equipment.
   (B) The Company does not have any Intangible Assets. Hence, reporting under this clause of the Order is not applicable.
   b) All the Property, Plant & Equipment have not been physically verified by the management during the year but there is a regular program of verification which, in our opinion, is reasonable having regard to the size of company and the nature of its assets. No materials 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 Immovable properties are held in the name of the Company.
   d) The Company has not revalued any of its Property, Plant and Equipment (including right-of- use assets) and intangible assets during the year.
   e) The Management has represented, that No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
2. a) The Company does not have any inventory and hence, reporting under clause 3(ii) (a) of the Order is not applicable to the Company.
   b) The Company has not availed any working capital limits at any point of time during the year, 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.
3. During the year the company has made investments in, 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.
4. In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of Section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of Section 186 of the Act.
5. The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73, 74, 75and 76 of the Act and the Rules framed there under to the extent notified.
6. The provisions of sub-section (1) of Section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3 (VI) of the Order are not applicable to the Company.
7. a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Goods & Service Tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of custom, duty of excise, value added tax, cess and other material statutory dues applicable to it. According to the

information and explanations given to us, no undisputed amounts payable in respects of the aforesaid dues were outstanding, as at 31st March, 2026 for a period of more than six months from the date they became payable.

b) According to the information and explanation given to us, there are no dues of Goods & Service Tax, Sales Tax, Income Tax, duty of Custom, Service Tax, duty of Excise, Value Added Tax and Cess, which have not been deposited on account of any dispute.

8. According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

9) a) The Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year.

d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

e) The Company does have associates during the year but not taken any loans for benefits of its Associates

f) The Company has not raised any loans during the year and hence, reporting under clause 3(ix) (f) of the Order is not applicable.

10) a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.

b) The Company has not made any preferential allotment or private placement of shares or fully or partly or optionally convertible debentures during the year under review.

11) a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

c) We have not received any whistle-blower complaints during the year and hence, reporting under Clause 3(xi) (c) of the order is not applicable.

12) The Company is not a Nidhi Company. Hence, reporting under clause 3(xii) of the Order is not applicable.

13) The Company is in compliance with sections 177 & 188 of the Companies Act, where applicable, in respect of all transactions with the related parties and the details have been disclosed in the Financial Statements, as required by the applicable accounting standards.

14) The Company is not required to have in place an internal audit system as per the provisions of Section 138 of the Companies Act, 2013.

15) According to the audit procedure performed and the information and explanations given to us by the management, the company has not entered into any non-cash

transactions with directors or persons connected with him.

16) According to the information and explanations given to us the company is not registered under section 45-IA of the Reserve Bank of India Act, 1934. The company is currently engaged in the business of Loans and advances. This is also one of the object clauses as defined under clause 3a of the Memorandum of Association of the company, however the company is yet to get itself registered under section 45-IA of the RBI Act 1949.

17) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

18) There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.

19) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating that the 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.

20) According to the information and explanations given to us and based on our examination of records of the Company, Section 135 of the Companies Act, 2013, dealing with Corporate Social Responsibility (CSR) activities is not applicable to the Company for the year under reporting. Hence, reporting under clause 3(xx) (a) & (b) is not applicable.

21) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in the report.

For Sultaniya Umesh & Company
Chartered Accountant
FRN: 326973E

SULTANIYA UMESH & COMPANY * KOLKATA * Chartered Accountant

CA Umesh Kumar Sultaniya
(Proprietor)
Membership No: 068349
UDIN: 26068349IUILSJ3554
Place: Kolkata
Date: 20.06.2026

NAMOKAR TRADE (INDIA) LIMITED

Balance Sheet as on 31st March, 2026

(Rs. In Lakhs)

	Notes	As at 31st March 2026	As at 31st March 2025
ASSETS			
Non-Current Assets			
(a) Property, plant and equipment	2	0.29	0.60
(b) Financial assets :			
(i) Investments	3	265.87	314.82
(ii) Loans	4	993.45	831.04
(ii) Other Financial assets		-	-
(c) Deferred tax assets (net)		-	-
(d) Other Non Current Assets	5	9.99	0.50
Total Non-Current Assets		**1,269.60**	**1,146.97**
Current Assets			
(a) Inventories		3.05	-
(b) Financial assets:			
(i) Trade receivables	6	109.28	173.40
(ii) Cash and cash equivalents	7	73.55	85.85
(iii) Bank balance other than (ii) above		-	-
(iv) Loans			
(v) Other Financial assets		-	-
(c) Other Current Assets	8	14.80	14.09
Total Current Assets		**200.68**	**273.34**
Total Assets		**1,470.28**	**1,420.31**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	9	240.85	240.85
(b) Other Equity	10	1,190.65	1,128.40
Total Equity		**1,431.50**	**1,369.25**
Liabilities			
Non-Current Liabilities			
(a) Financial liabilities:			
(i) Borrowings		-	-
(ii) Other financial Liabilities (DT)		-	-
(b) Provisions	14	14.89	
(c) Deferred Tax Liabilities (Net)	11	2.02	20.38
Total Non-Current Liabilities		**16.91**	**20.38**
Current liabilities			
(a) Financial liabilities:			
(i) Borrowings		-	-
(ii) Trade payables	12	1.14	-
(iii) Other financial Liabilities		-	-
(b) Other current liabilities	13	5.31	15.80
(c) Provisions	14	15.43	14.89
Total Current Liabilities		**21.87**	**30.69**
Total Equity and Liabilities		**1,470.28**	**1,420.31**

Summary of significant accounting policies

The accompanying notes referred to above form an integral part of the financial statements.

As per our report of even date

For and on behalf of the Board of Directors

FOR, SULTANIYA UMESH & CO.

CHARTERED ACCOUNTANTS
FRN NO. 326973E

NAMOKAR TRADE (INDIA) LTD.

Director / Authorised Signatory

RATAN LAL BAID
Managing Director
DIN NO. : 07060481

NAMOKAR TRADE (INDIA) LTD.

Director / Authorised Signatory

PRIYANKA SANCHETI
Director
DIN NO. : 09610132

SULTANIYA UMESH & CO. KOLKATA Chartered Accountants

CA UMESH KUMAR SULTANIYA
Proprietor
Membership No.068349
Dated :20.06.2026
UDIN :26068349IUILSJ8554

ARUNA BAID, CFO
PAN : AKUPB6348L

CS NIDHI BAJAJ
M. NO. 51059

NAMOKAR TRADE (INDIA) LIMITED

Statement of profit and loss for the year ended 31st March, 2026

(Rs. In Lakhs)

		Notes	As at 31st March 2026	As at 31st March 2025
	Income			
I	Revenue from operations	15	69.28	39.86
II	Other income	16	24.84	209.00
III	**Total revenue**		**94.13**	**248.86**
IV	**Expenses**			
	Manufacturing Expenses			
	Purchase of stock-in-trade		9.81	-
	Change in inventories of work-in-progress, stock-in-trade and finished goods		-3.05	-
	Employee benefits expenses	17	19.62	20.52
	Finance costs	18	-	-
	Depreciation and amortization expenses	2	0.31	0.13
	Administrative & Other Expenses	19	8.10	63.07
	Total expenses		**34.80**	**83.71**
V	**Profit / Loss before exceptional items and tax (III-IV)**		**59.33**	**165.15**
VI	Exceptional Items		-	-
	Profit/(Loss) before tax		**59.33**	**165.15**
VI	**Less: Tax expenses :**			
	Current tax		(15.43)	(14.89)
	Deferred tax		18.35	(20.38)
	MAT credit entitlement Adjustment		-	-
	Income Tax relating to earlier years		-	(0.13)
	Less: Short/Excess Provisions for Earlier Years		-	0.86
	Profit/(Loss) for the year		**62.25**	**130.61**
	Other Comprehensive Income/(Expenses) (OCI)			
	A. Items that will be reclassed to profit or loss:			
	Exchange differences on translation of foreign operations			
	Less: Income Tax effect		-	-
	B. Items that will not be reclassed to profit or loss:			
	Remeasurement gains/(losses) on defined benefit plans		-	-
	Less: Income Tax effect		-	-
			-	-
	Revaluation of land/railway siding		-	-
	Less: Income Tax effect		-	-
			-	-
	Net (loss)/gain on FVTOCI equity securites & Mutual Funds		-	-
	Less: Income Tax effect		-	-
			-	-
	Other Comprehensive Income/(Expenses) (OCI), net of taxes		-	-
	Total Comprehensive Income /(Loss) for the year		**62.25**	**130.61**
	Earnings per equity share [nominal value ` 10 per share (` 10 per share) - Basic & Diluted (`)	19		
	Basic (`)		**2.58**	**5.42**
	Diluted (`)		**2.58**	**5.42**

Summary of significant accounting policies

The accompanying notes referred to above form an integral part of the financial statements.

As per our report of even date

For and on behalf of the Board of Directors

FOR, SULTANIYA UMESH & CO.
CHARTERED ACCOUNTANTS
FRN NO. 326973E

NAMOKAR TRADE (INDIA) LTD.
Director / Authorised Signatory

NAMOKAR TRADE (INDIA) LTD.
Director / Authorised Signatory

CA UMESH KUMAR SULTANIYA
Proprietor
Membership No.068349
Dated : 10.06.2026
UDIN :26068349IUILSJ3554

RATAN LAL BAID
Managing Director
DIN NO. : 07060481

PRIYANKA SANCHETI
Director
DIN NO. : 09610132

ARUNA BAID, CFO
PAN : AKUPB6348L

CS NIDHI BAJAJ
M. NO. 51059

NAMOKAR TRADE (INDIA) LIMITED
(CIN : L51909WB1985PLC038407)
68 JESSORE ROAD, DIAMOND ARCADE
5TH FLOOR ROOM NO-504 KOLKATA- 700055

(Rs. In Lakhs)

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

PARTICULARS	YEAR ENDED March 31, 2026 (Rs.)	YEAR ENDED March 31, 2025 (Rs.)
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before taxes	59.33	165.01
Adjustments for:		
Depreciation	0.31	0.13
Profit on Sale of Investment	-	(38.75)
Fair Value Transferred to PL A/C	-	(78.35)
Finance Cost	-	-
	59.64	48.04
Operating Profit/(Loss) before Working Capital Changes	59.64	48.04
Changes in Working capital:		
Adjustments for (increase)/decrease in operating assets:		
Trade & Other Receivables	64.12	(104.30)
Inventories	(3.05)	-
Other Current Assets	(0.71)	(0.77)
Adjustments for increase/(decrease) in operating liabilities:		
Trade Payable	1.14	-
Other Current Liabilities	(10.50)	4.73
	51.01	(100.34)
Cash generated from operations	110.65	(52.31)
Income Tax Paid	(9.49)	(29.36)
NET CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES (A)	101.16	(81.67)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	0	(0.28)
Investment In Partnership Firm	-22.5	(31.84)
Sale of Investment	71.45	60.00
Purchase of Investment	-	-
NET CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES (B)	48.95	27.88
CASH FLOW FROM FINANCING ACTIVITIES		
Loan Given	-162.41	
Loan Amount Received		104.89
NET CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES (C)	(162.41)	104.89
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(12.30)	51.10
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	85.85	34.75
CASH AND CASH EQUIVALENTS AT END OF YEAR	73.55	85.85

AUDITORS' CERTIFICATE

We have verified the attached Cash Flow Statement of Namokar Trade (India) Ltd for the year ended 31st March, 2026. The statement has been prepared by the company in agreement with the corresponding Profit and Loss Account and Balance Sheet of the company covered by our report of even date to the members of the company.

As per Our Report Annexed of Even Date

FOR, SULTANIYA UMESH & CO.
CHARTERED ACCOUNTANTS
FRN NO. 326973E

CA UMESH KUMAR SULTANIYA
Proprietor
Membership No.068349
Dated :20.06.2026
UDIN :26068349IUIL5J3554

For and on behalf of the Board,

NAMOKAR TRADE (INDIA) LTD. **NAMOKAR TRADE (INDIA) LTD.**

Director / Authorised Signatory **Director / Authorised Signatory**

RATAN LAL BAID	PRIYANKA SANCHETI
Managing Director	Director
DIN NO. : 07060481	DIN NO. : 09610132

ARUNA BAID, CFO	CS NIDHI BAJAJ
PAN : AKUPB6348L	M. NO. 51059

NAMOKAR TRADE (INDIA) LIMITED

FINANCIAL YEAR: 2025-26

Ratio Analysis

Particulars	Measurement terms	Numerator	Denominator	As at 31st March, 2026	As at 31st March, 2025	% Change
Current Ratio	in times	Current assets	Current liabilities	9.17	8.91	3.02
Debt-equity ratio	in %	Total debt	Total shareholders' equity	0.00	0.00	NA
Debt service coverage ratio	in times	EBIDTA less by Capex	Total debt including interest	NA	NA	NA
Return on equity ratio	in %	Net profit after tax	Average shareholders' equity	0.04	1.08	-95.90
Inventory turnover ratio	in times	Inventory	Revenue from operation	0.02	0.00	NA
Trade receivables turnover ratio	in times	Average trade receivables	Revenue from operation	2.04	3.04	-32.94
Trade payables turnover ratio	in times	Average trade payables	Revenue from operation	0.01	0.00	NA
Net Capital turnover ratio	in times	Net working capital	Revenue from operation	2.58	6.09	-57.60
Net profit ratio	in times	Profit after tax	Revenue from operation	0.90	3.28	-72.58
Return on investment	in %	Income generated from invested funds	Average invested in treasury investment	0.09	0.09	NA

EBIDTA = Earning before interest, Tax, Depreciation and Amortization
Capex = Current year PPE - Previous year PPE + Depreciation of current year
PPE = Property plant and equipment
Net working capital = Current assets - current liabilities
EBIT = Earning before interest and Tax
Average Capital employed = (Current Assets - Current liabilities) + Lease liabilities

NAMOKAR TRADE (INDIA) LTD.
Director / Authorised Signatory

NAMOKAR TRADE (INDIA) LTD.
Director / Authorised Signatory

SULTANIYA UMESH & COMPANY
KOLKATA
Chartered Accountants

NAMOKAR TRADE (INDIA) LIMITED

Notes forming parts of Financial Statements for the Year ended 31st March, 2026

COMPANY OVERVIEW:

The Company was incorporated on 11th January,1985 under the laws of republic of India and has its registered office at Kolkata, West Bengal. The company is engaged in trading of readymade garments. The compnay also give and take loans & advances.The shares of the company are listed in Calcutta Stock Exchange .

1(A). STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES :

BASIS OF PREPERATION OF FINANCIAL STATEMENT:

The financial statements are prepared as a going concern under historical cost convention on accrual basis, except those with significant uncertainty and in accordance with the Companies Act, 2013 Accounting policies not stated explicitly otherwise are consistent with generally accepted accounting principles and Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013.

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

The financial statements have been prepared on historical cost basis, except for financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

Fair value for measurement and/ or disclosures in these financial statements is determined on such a basis, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 – Inventories or value in use in Ind AS 36 – Impairment of Assets.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

A) Statement of compliance

These standalone financial statements are prepared and presented in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 notified under section 133 read with sub-section (1) of section 210 A the Companies Act, 2013, the relevant provisions of the Companies Act, 2013 ("the Act") and guidelines issued by the Securities and Exchange Board of India (SEBI), as applicable

B) Properties, Plant and Equipment (PPE)

PPE is recognised when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. PPE is stated at original cost net of tax/duty credits availed, if any, less accumulated depreciation and cumulative impairment, if any.

C) Depreciation and amortisation of property, plant and equipment and intangible assets

Depreciation is recognised using reducing balance method so as to write off the cost of the assets(other than freehold land) less their residual values over their useful lives specified in Schedule II to the Companies Act, 2013, or in case of assets where the useful life was determined by technical evaluation, over the useful life so determined. Depreciation method is reviewed at each financial year end to reflect expected pattern of consumption of the future economic benefits embodied in the asset. The estimated useful life and residual values are also reviewed at each financial year end with the effect of any change in the estimates of useful life/ residual value is accounted on prospective basis.

D) Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

NAMOKAR TRADE (INDIA) LTD.

Director / Authorised Signatory

NAMOKAR TRADE (INDIA) LTD.

Director / Authorised Signatory

SULTANIYA UMESH & COMPANY KOLKATA Chartered Accountant

i) Financial assets

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets measured at fair value

Financial assets are measured at fair value through profit or loss (FVTPL) if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Company in respect of equity investments (other than in subsidiaries, associates and joint ventures) which are not held for trading has made an irrevocable election to present at FVTPL subsequent changes in the fair value of such equity instruments. Such an election is made by the Company on an instrument by instrument basis at the time of initial recognition of such equity investments.

Financial asset measured at amortised cost or at fair value through FVTPL is carried at fair value through the statement of profit and loss.

ii) Financial liabilities and equity instruments

Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial Liabilities

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant.

Interest bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and loss.

E) Cash Flow

Cash Flows are reported using Indirect Method, where by profit / (Loss) before extraordinary items and its tax is adjusted for the effects of transaction of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from operating, investing and financing activities of the company is segregated based on the available information.

F) Valuation of Inventories

Raw Materials : Valued at Cost or Net Realisable Value whichever is lower (Cost is computed using "Weighted Average Cost Method").

Finished goods :

i) **Trading goods** : At Cost or Net Realisable Value whichever is lower (Cost is computed using" Specific Identification Method").

Packing Materials, : At Cost or Net Realisable Value whichever is lower (Cost is Computed Using "FIFO Method")

G) Revenue Recognition

Sale of Goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the amount due, associated costs or the possible return of goods.

Sale of Services

Revenue is recognised when it is earned and no significant uncertainty exists as to its realisation or collection.

H) Provision, Contingent Liabilities & Contingent Assets

Provision involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statement.

I) Borrowing Costs

Borrowings costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for the intended use or sale.

J) Provision For Current And Deferred Tax

Provision for Current Tax is made on the basis of taxable income for the current accounting period and in accordance with the provisions as per Income Tax Act, 1961.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Company's financial statements and the corresponding tax bases used in computation of taxable profit and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of reporting period, to recover or settle the carrying amount of its assets and liabilities.

SULTANIA UMESH & COMPANY KOLKATA Chartered Accountant

NAMOKAR TRADE (INDIA) LTD.

Director / Authorised Signatory

NAMOKAR TRADE (INDIA) LTD.

Director / Authorised Signatory

1(B). NOTES ON ACCOUNTS

a) In the opinion of the board of Directors of the Company the value on realization of current assets, loans & advances in the ordinary course of business will not be less than the amount at which they are stated in the accounts and provisions for all known liabilities are adequate and not in excess of the amount reasonably required.There is no contingent liability as informed by the management.

b) **Auditors Remuneration**

(Excluding Service Tax & Education Cess)

(In Lakhs)

	Year Ended 31.03.2026	Year Ended 31.03.2025
For Statutory Audit	0.30	0.30
	0.30	**0.30**

c) In compliance with the accounting standard for taxes in income (IND AS -12) issued by the Institute of Chartered Accountants of India the Company has calculated Deferred Tax Liability

Composition of deferred tax Assets /Liabilities	Rs. (In Lakh)
Net Deferred tax liability(Opening)	20,37,739.00
Increase/Decrease of Deferred Taxes due to Sale of Investments	- 18,29,806.00
Increase/Decrease of Deferred Taxes due to depreciation on Fixed Assets	- 5,571.58
NET CLOSING DEFRRED TAXES	**2,02,361.42**
Tax effect of Difference in carrying value and tax base of investments in equity instruments measured at FVTPL	2,07,933.00
Tax effect of current year difference in depreciation as per Income Tax Act, and as per companies Act	-5,571.58
Net Deferred tax liabilities	**2,02,361.42**

d) Pursuant to the Ind AS-24 on "Related Party Disclosure" the company has not had any transaction during the year ended 31st March, 2026.

e) During the year, the Company has assessed certain loans and advances as non-recoverable due to financial difficulty of the borrower. Based on management's judgment and in accordance with the principles of prudence, the said amount has been written off and charged to the Statement of Profit and Loss under "Other Expenses.

f) The Figures of Previous year have been recast and regrouped wherever necessary.

g) The figures have been rounded off to the nearest rupees in lakh.

As per our report of even date

FOR, SULTANIYA UMESH & CO.
CHARTERED ACCOUNTANTS
FRN NO. 326973E

CA UMESH KUMAR SULTANIYA
PROPRIETOR
Membership No.068349
Dated :20.06.2026
UDIN : 26068349IUILSJ3554

NAMOKAR TRADE (INDIA) LTD.
Director / Authorised Signatory

RATAN LAL BAID
Managing Director
DIN NO. : 07060481

NAMOKAR TRADE (INDIA) LTD.
Director / Authorised Signatory

PRIYANKA SANCHETI
Director
DIN NO. : 09610132

ARUNA BAID, CFO
PAN : AKUPB6348L

CS NIDHI BAJAJ
M. NO. 51059

NAMOKAR TRADE (INDIA) LIMITED
68,JESSORE ROAD, DIAMOND ARCADE, 5TH FLOOR, R. NO. 514, KOLKATA - 700055
E-mail : ratan.namokar@gmail.com

Note-2: Property, Plant & Equipments

(Rs. in lakhs)

Financial Year : 2025-2026									
	Gross Carrying Value				Depreciation / Amortisation				Net Carrying Value
Block of Assets	Balance as on 1st April 2025	Additions/ Adjustments	Deduction/ Adjustments	Balance as on 31st March 2026	Balance as on 1st April 2025	Additions/ Adjustments	Deduction / Adjustments	Balance as on 31st March 2026	Balance as on 31st March 2026
A) Tangible Assets:									
Furniture	0.11	0.00	0.00	0.11	0.05	0.02	-	0.07	0.04
Mobile	0.62	0.00	0.00	0.62	0.36	0.16	-	0.52	0.10
Monitor	0.09	0.00	0.00	0.09	0.08	0.01	-	0.09	0.00
Printer	0.25	0.00	0.00	0.25	0.21	0.02	-	0.23	0.02
Air Conditioner	0.28	0.00	0.00	0.28	0.04	0.11	-	0.15	0.13
	1.35	**-**	**-**	**1.35**	**0.75**	**0.31**	**-**	**1.06**	**0.29**

NAMOKAR TRADE (INDIA) LTD.
Director / Authorised Signatory

NAMOKAR TRADE (INDIA) LTD.
Director / Authorised Signatory

SULTANIYA UMESH & COMPANY * Chartered Accountant * KOLKATA

NAMOKAR TRADE (INDIA) LIMITED

Notes to Financial Statements as at 31st March 2026

3A. Investments (at FV through profit or loss) (Rs. In Lakhs)

	No. of Shares	As at 31st March 2026	No. of Shares	As at 31st March 2025
Trade investments				
Investment in un- quoted equity shares				
KOHINOOR PULP & PAPER PVT LTD	0	-	0	-
MONYVEST TRADING PVT LTD	50000	8.12	490000	79.58
RHYTHMIC DEVELOPERS PVT LTD	0	-	0	-
		8.12		**79.58**

(Rs. In Lakhs)

	As at 31st March 2026	As at 31st March 2025
3B. Investment in Partnership Firm		
KIDZELLO FASHION	257.75	235.25
	257.75	**235.25**

SULANIYA UMESH & COMPANY KOLKATA Chartered Accountants

NAMOKAR TRADE (INDIA) LTD.
Director / Authorised Signatory

NAMOKAR TRADE (INDIA) LTD.
Director / Authorised Signatory

NAMOKAR TRADE (INDIA) LIMITED
Notes to Financial Statements as at 31st March 2026

4. Loans (Unsecured, considered good unless stated otherwise) (Rs. In Lakhs)

	As at 31st March 2026	As at 31st March 2025
A. Non Current		
Loan to Employees		
Inter corporate Loans	824.75	709.18
Total	**824.75**	**709.18**
B. Current		
Loan to Employees		
Inter corporate Loans	168.70	121.86
Total	**168.70**	**121.86**

5. Other Non Current Assets (Unsecured, considered good unless stated otl (Rs. In Lakhs)

		As at 31st March 2026	As at 31st March 2025
A. Non Current			
Capital advances			
Considered good - To Others			
Doubtful - To Others			
		-	-
Provision for doubtful advances			
	(A)	**-**	**-**
Advances recoverable in cash or kind			
Considered good - To Related Parties			
Considered good - To Others			
Doubtful - To Others			
		-	-
Provision for doubtful advances			
	(B)	**-**	**-**
Advance income-tax		0.50	0.50
TDS AY 24-25		0.19	
TDS AY 25-26		9.31	
MAT credit entitlement			
	(C)	**9.99**	**0.50**
Total		**9.99**	**0.50**

NAMOKAR TRADE (INDIA) LTD.
Director / Authorised Signatory

NAMOKAR TRADE (INDIA) LTD.
Director / Authorised Signatory

SULTANIYA UMESH & COMPANY KOLKATA Chartered Accountants

NAMOKAR TRADE (INDIA) LIMITED

Notes to Financial Statements as at 31st March 2026

6. Trade receivables (Unsecured)

(Rs. In Lakhs)

	Non- Current		Current	
	As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025
(a) Considered Good	109.28	54.00	-	119.40
(b) Credit Impaired	-	-	-	-
	109.28	54.00	-	119.40
Less: Allowance for expected credit loss (includes credit impaired)	-	-	-	-
Total	109.28	54.00	-	119.40

Trade Receivables ageing Schedule

Particulars	<6 Months	6 Months- 1 Year	1 Year-2 Years	More Than 2Years	As at 31.03.2026
(a) Undisputed, Considered good	-	-	55.28	54.00	109.28
(b) undisputed, Considered impaired	-	-	-	-	-
© Disputed , considered good	-	-	-	-	-
(d) Disputed, considered impaired	-	-	-	-	-
	-	-	55.28	54.00	109.28
Less: Allowance for expected credit loss (includes credit impaired)	-	-	-	-	-
Total	-	-	55.28	54.00	109.28

Particulars	<6 Months	6 Months- 1 Year	1 Year-2 Years	More Than 2Years	As at 31.03.2025
(a) Undisputed, Considered good	69.40	50.00	33.50	20.50	173.40
(b) undisputed, Considered impaired	-	-	-	-	-
© Disputed , considered good	-	-	-	-	-
(d) Disputed, considered impaired	-	-	-	-	-
	69.40	50.00	33.50	20.50	173.40
Less: Allowance for expected credit loss (includes credit impaired)	-	-	-	-	-
Total	69.40	50.00	33.50	20.50	173.40

7. Cash and Cash Equivalents

(In Lakhs)

	As at 31st March 2026	As at 31st March 2025
Balances with banks:		
On current accounts	49.14	61.81
Fixed Deposits	-	-
Remittance in Transit	-	-
Cash on hand	24.41	24.04
	73.55	**85.85**

SULTANIYA UMESH & COMPANY KOLKATA Chartered Accountant

NAMOKAR TRADE (INDIA) LTD.
Director / Authorised Signatory

NAMOKAR TRADE (INDIA) LTD.
Priyanka Sancheti
Director / Authorised Signatory

NAMOKAR TRADE (INDIA) LIMITED

Notes to Financial Statements as at 31st March 2026

(In Lakhs)

8. Other Assets (Unsecured, considered good unless stated otherwise)

		As at 31st March 2026	As at 31st March 2025
A. Non Current			
Capital advances			
Considered good - To Others		-	-
Doubtful - To Others			
Provision for doubtful advances			
	(A)	**-**	**-**
Advances recoverable in cash or kind			
Considered good - To Related Parties			
Considered good - To Others		-	4.26
Doubtful - To Others		-	4.26
Provision for doubtful advances			
	(B)	**-**	**4.26**
Advance income-tax			
MAT credit entitlement			
	(C)	**-**	**-**
Total		**-**	**4.26**
B. Current			
Capital advances			
Considered good - To Others		-	-
Doubtful - To Others			
Provision for doubtful advances			
	(A)	**-**	**-**
Advances recoverable in cash or kind			
Considered good - To Related Parties		1.12	
Considered good - To Others			
Doubtful - To Others		1.12	-
Provision for doubtful advances		-	-
	(B)	**1.12**	**-**
TDS Receivable		8.46	9.49
Advance Tax		2.00	
Others Advances		3.22	0.34
	(C)	**13.68**	**9.83**
Total		**14.80**	**14.09**

NAMOKAR TRADE (INDIA) LTD.

Director / Authorised Signatory

NAMOKAR TRADE (INDIA) LTD.

Director / Authorised Signatory

NAMOKAR TRADE (INDIA) LIMITED
Notes to Financial Statements as at 31st March 2026

9. Share capital

(In Lakhs)

	As at 31st March 2026	As at 31st March 2025
Authorized shares		
9430000 Equity shares of Rs 10 each	943.00	943.00
Issued, subscribed and fully paid-up shares		
2408533 Equity Shares of Rs 10 Each	240.85	240.85
	240.85	240.85

Terms / Rights attached to Equity Shares

The Company has only one class of Equity Shares having a par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. Any shareholder whose name is entered in the Register of Members of the Company shall enjoy the same rights and be subject to the same liabilities as all other shareholders of the same class.

In the event of liquidation of the Company, Equity Shareholders will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of the equity shares held by the shareholders.

(a) Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

(In Lakhs)

	As at 31st March 2026	As at 31st March 2025
At the beginning of the year	240.85	240.85
Issued during the period	-	-
At the end of the year	240.85	240.85

(b) Details of shareholders holding more than 5% shares in the Company

Name of the Shareholder	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Equity shares of ` 10 each fully paid				
NEERAJ MITTAL	131500	5.46%	131500	5.46%

(c)Reconciliation of number of shares outstanding is set out below:

	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	Amount	No. of Shares	Amount
Equity shares at the beginning of the year	24,08,533	240.85	24,08,533	240.85
Add: Shares issued during the year	-	-	-	-
Less: Buy Back	-	-	-	-
Equity shares at the end of the year	24,08,533	240.85	24,08,533	240.85

(d) Shares held by Holding Company

Out of Equity Shares issued by the Company, no shareholder is holding more than 50% of shares of Company.

(e)Aggregate No. and class of Shares bought back during the period of five years immediately preceding

No Equity Shares were Bought Back during the Last Five Years

(f) Shareholdings of Promoter at 31st March,2026

S. No.	Promoter Name		No. of Shares	% of total shares	% Change during the year
1	AVINASH AGARWAL		85,433	3.55%	-
2	KHUSBOO AGARWAL		99,194	4.12%	-
3	MUKUL AGARWALL		-	0.00%	(8.34)
4	NIDHI AGARWAL		79,504	3.30%	-
5	NIKET AGARWALL		-	0.00%	(9.39)
6	PAWAN KUMAR AGRAWALL		1,00,467	4.17%	0.63
7	SHASHI SARAF		1,03,280	4.29%	-
8	SIDDHARTH KUMAR JALAN		-	0.00%	-
9	YASHWANT AGARWALL		-	0.00%	(10.28)
		Total	4,67,878	19.43%	0.00%

Shareholdings of Promoter at 31st March,2025

S. No.	Promoter Name		No. of Shares	% of total shares	% Change during the year
1	AVINASH AGARWAL		85,433	3.55%	-
2	KHUSBOO AGARWAL		99,194	4.12%	-
3	MUKUL AGARWALL		83,400	3.46%	-
4	NIDHI AGARWAL		79,504	3.30%	-
5	NIKET AGARWALL		93,910	3.90%	-
6	PAWAN KUMAR AGRAWALL		94,207	3.91%	-
7	SHASHI SARAF		1,03,280	4.29%	-
8	SIDDHARTH KUMAR JALAN		-	0.00%	-
9	YASHWANT AGARWALL		1,02,822	4.27%	-
		Total	8,44,290	30.80%	-

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

NAMOKAR TRADE (INDIA) LTD.

Director / Authorised Signatory

NAMOKAR TRADE (INDIA) LTD.

Director / Authorised Signatory

SULTANIA LIMESH & COMPANY KOLKATA Chartered Accountant

NAMOKAR TRADE (INDIA) LIMITED

Notes to Financial Statements as at 31st March 2026

10. Other Equity

(Rs. In Lakhs)

	As at 31st March 2026	As at 31st March 2025
Capital Reserve (as per the last financial statements)		
Securities Premium Account (as per the last financial statements)	**50.18**	**50.18**
Balance as per the last financial statements		
Closing Balance	**50.18**	**50.18**
General Reserve (as per the last financial statements)	708.23	708.23
Add: Transfer from Surplus	-	-
Add : Transfer from revaluation reserve		
Closing Balance	**708.23**	**708.23**
Revaluation Reserve		
Balance as per the last financial statements	68.06	68.06
Less: Adjustment with carrying amount of		
Less: Transfer to General Reserve		
Less: Transfer on sale of fixed assets		
Closing Balance	**68.06**	**68.06**
Surplus in the Statement of Profit and Loss		
Balance as per the last financial statements	369.99	239.37
Profit/(Loss) for the year	62.25	130.61
Less: Propsed Dividend		
Less: Tax on Dividend		
Less: Transfer to General Reserve	-	-
Net surplus in the statement of profit and loss	**432.24**	**369.99**
Other Comprehensive Income/(Expenses) (OCI), net of taxes	**-**	**-**
Total reserves and surplus	**1,190.65**	**1,128.40**

SULTANIYA UMESH & COMPANY KOLKATA Chartered Accountants

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NAMOKAR TRADE (INDIA) LTD.
Director / Authorised Signatory

NAMOKAR TRADE (INDIA) LIMITED

Notes to Financial Statements as at 31st March 2026

11. Deferred Tax

(Rs. In Lakhs)

	As at 31st March 2026	As at 31st March 2025
Difference between written down value/capital work in progress of fixed assets as per the books of accounts and Income Tax Act,1961	-0.06	0.01
Difference in carrying value and tax base of investments in equity instruments measured at FVTPL	2.08	20.37
	2.02	**20.38**

12. Trade Payables

	As at 31st March 2026	As at 31st March 2025
Acceptances		
Trade Payables	1.14	-
	1.14	**-**

13. Other Current Liabilities

	As at 31st March 2026	As at 31st March 2025
GST Payable	-0.33	9.62
TDS Payable	0.05	0.46
Other payable	5.59	5.73
	5.31	**15.80**

14. Provisions

	As at 31st March 2026	As at 31st March 2025
A. Non Current		
Provision for employee benefits*:		
Prov. For Income Tax (AY 25-26)	14.89	
Prov. For Gratuity		
Leave benefits		
	14.89	**-**
B. Current		
For Income Tax	15.43	14.89
	15.43	**14.89**

SULTANIYA UMESH & COMPANY KOL 69 Chartered Accountant

NAMOKAR TRADE (INDIA) LTD.

Director / Authorised Signatory

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Director / Authorised Signatory

NAMOKAR TRADE (INDIA) LIMITED

Notes to Financial Statements as at 31st March 2026

15. Revenue from operations

(In Lakhs)

	As at 31st March, 2026	As at 31st March, 2025
Revenue from operations		
Sale of products		
Finished goods	7.50	-
Interest on Loan Received	61.78	39.86
Revenue from operations	**69.28**	**39.86**

16. Other income

(In Lakhs)

	As at 31st March, 2026	As at 31st March, 2025
Share of Income from Partnership Firm-kidzello	3.50	2.10
Interest on Capital-Kidzello Fashion	21.35	24.74
Interest on Income Tax Refund	-	0.06
Profit on Sale of Long Term Investments	-	48.75
Professional Charges for Liasoning	-	55.00
Fair value through PL	-	78.35
	24.84	**209.00**

17. Employee benefits expense

(In Lakhs)

	As at 31st March, 2026	As at 31st March, 2025
Salaries, wages and bonus	19.19	19.75
Staff Welfare exp	0.43	0.78
	19.62	**20.52**

SULTANIYA LIMESH & COMPANY KOLKATA Chartered Accountant

NAMOKAR TRADE (INDIA) LTD.
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NAMOKAR TRADE (INDIA) LTD.
Priyanka Sancheti
Director / Authorised Signatory

NAMOKAR TRADE (INDIA) LTD

Notes to Financial Statements as at 31st March, 2026

18. Finance costs (In Lakhs)

	As at 31st March, 2026	As at 31st March, 2025
Bank Interest	-	-
Bank Charges	0.00	-
	0.00	**-**

19. Administrative & Other Expenses

	As at 31st March, 2026	As at 31st March, 2025
Advances Not Recoverable W/off	-	43.71
Advertisment exppenses	0.34	0.37
Conveyance Expenses	0.36	0.36
Depositary Charges	0.25	0.25
Director remuneration	0.97	2.06
E-Voting expenses	-	0.05
Electricity Expenses	0.06	0.06
Empanelment Fees	-	-
ROC Filling Fee	0.15	0.17
General Expenses	0.97	1.20
GST late fees & Interest	0.01	-
Late fee for payment of empanelment fee	0.03	-
Listing Fees	0.40	0.40
Loss on Discard of Investment	-	10.00
Professional Fees	0.08	-
Profession Tax	0.03	0.03
Int paid on Profession Tax	0.00	0.00
Postage & Courier	0.23	0.16
Printing & Stationary	0.37	0.43
Registrar Expenses	0.17	0.17
Retainership Exp	1.44	1.44
Rent	1.20	1.20
Rounded Off	-0.00	
Secretarial Expenses	0.25	0.25
Software Expenses	-	0.03
Tea & Tiffin Expenses	-	-
Telephone Charges	0.26	0.43
Trade License	0.05	-
Website developers Charges	-	-
Interest and Penalty on Late Payment of TDS	0.03	-
Independent Director Registration Fees	0.06	-
Out of Pocket Expenses	0.10	-
Auditor's Remuneration		
As Statutory Audit Fees	0.30	0.30
As Secretarial Audit Fees		
	8.10	**63.07**

SULTANIYA JIMESH & COMPANY KOLKATA Chartered Accountant

NAMOKAR TRADE (INDIA) LTD.
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Director / Authorised Signatory

NAMOKAR TRADE (INDIA) LIMITED

Notes to Financial Statements as at 31st March, 2026

20. Earnings per equity share

(Rs. in lakhs)

Basic and diluted earning per share (EPS) of the face value of Rs.10/- each is calculated as under:-	As at 31st March, 2026	As at 31st March, 2025
	Rs.	Rs.
Net profit as per Profit and Loss Account availabe for Equity Share Holder	62.25	130.61
Weighted average number of Equity Shares for Basis Earning Per Share	24.09	24.09
Basis / Diluted Earning Per Share (Weighted Average)	2.58	5.42

SULTANIA JOMESH & COMPANY KOLKATA Chartered Accountants

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Priyanka Sancheti

Director / Authorised Signatory

NAMOKAR TRADE (INDIA) LIMITED

Notes forming parts of Financial Statements for the Year ended 31st March, 2026

21 Adoption Ind AS reconciliations

a) Reconliation of Balance Sheet

(Rs. in lakhs)

PARTICULARS	Note No	As at 31st March 2026			As at 31st March 2025		
		Amount As Per Previous GAAP	Effect of transition to Ind AS	Amount as per Ind AS	Amount As Per Previous GAAP	Effect of transition to Ind AS	Amount as per Ind AS
ASSETS							
Non Current Assets							
a Property, Plant and Equipment		0.29		0.29	0.60		0.60
b Financial Assets							
(i) Investments	3	265.87		265.87	314.82		314.82
(ii) Long Term Loans & Advances	4	993.45		993.45	831.04		831.04
(iii) Other Non Current Financial Assets							
d Deferred tax Assets (Net)							
e Other Non Current Assets	5	9.99		9.99	0.50		0.50
Total Non Current Assets [a to e]		**1,269.60**		**1,269.60**	**1,146.97**	-	**1,146.97**
Curent Assets							
a Inventories		**3.05**		**3.05**			
b Financial Assets							
(i) Trade Receivables	6	**109.28**		**109.28**	173.40		173.40
(ii) Cash & Cash Equivalents	7	**73.55**		**73.55**	85.85		85.85
(iii) Bank balances other than (ii) above							
(iv) Short term loans & Advances							
(v) Other Current Financial Assets							
c Other Current Assets	8	**14.80**		**14.80**	14.09		14.09
Total Current Assets [a to c]		200.68		200.68	**273.34**		**273.34**
TOTAL ASSETS [(1) + (2)]		**1,470.28**		**1,470.28**	**1,420.31**	-	**1,420.31**

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NAMOKAR TRADE (INDIA) LTD.

Director / Authorised Signatory

PARTICULARS	Note No	As at 31st March 2026			As at 31st March 2025		
		Amount As Per Previous GAAP	Effect of transition to Ind AS	Amount as per Ind AS	Amount As Per Previous GAAP	Effect of transition to Ind AS	Amount as per Ind AS
EQUITY AND LIABILITIES							
Equity							
a Equity Share Capital	**9**	**240.85**		**240.85**	240.85		240.85
b Other Equity	**10**	**1,190.65**		**1,190.65**	1,128.40		1,128.40
Total Equity [a to b]		1,431.50		1,431.50	**1,369.25**	-	**1,369.25**
Liabilities							
Non-Current Liabilities							
a Financial Liabilities							
(i) Long Term Borrowings							
(ii) Other Financial Liabilities		**0.00**		**0.00**	-		-
b Provisions	**14**	**14.89**		**14.89**			
c Deferred Tax Liabilites (Net	**11**	**2.02**		**2.02**	20.38		20.38
Total Non Current Liabilities [a to d]		16.91		16.91	**20.38**	-	**20.38**
Current Liabilities							
a Financial Liabilities							
(i) Borrowings							
(ii) Trade Payables	**12**	**1.14**		**1.14**			
(iii) Other Financial Liabilities							
b Other Current Liabilities	**13**	**5.31**		**5.31**	15.80		15.80
c Provisions	**14**	**15.43**		**15.43**	14.89		14.89
Total Current Liabilities [a to c]		21.87		21.87	**30.69**		**30.69**
TOTAL EQUITY AND LIABILITIES [1 + 2 + 3]		**1470.28**		**1470.28**	**1,420.31**		**1,420.31**

SULTANIA UMESH & COMPANY KOLKATA Chartered Accountant

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Priyanka Sancheti

Director / Authorised Signatory

b) **Reconliation of Total Comprehensive Income** (Rs. in lakhs)

	PARTICULARS	Note No	As at 31st March 2026		
			Amount As Per Previous GAAP	Effect of transition to Ind AS	Amount as per Ind AS
	INCOME				
I	Revenue from operation	15	69.28		69.28
II	Other Income	16	24.84		24.84
III	**Total Revenue (I + II)**		**94.13**		**94.13**
IV	**EXPENDITURE**				
	Manufacturing Expenses				
	Purchase of Traded Goods		9.81		9.81
	Change in inventories of Finished Goods, Work in Process and Stock in Trade		(3.05)		(3.05)
	Employees Benefit expenses	17	19.62		19.62
	Finance Costs	18	-		-
	Depreciation	2	0.31		0.31
	Administrative & Other Expenses	19	8.10		8.10
	Total Expenses (IV)		**34.80**		**34.80**
(V)	**Profit/(Loss) before Exceptional Item & tax (III - IV)**		**59.33**		**59.33**
(VI)	**Exceptional Item**				
(VII)	**Profit/(Loss) Before Tax [(V) - (VI)]**		**59.33**		**59.33**
(VIII)	**Tax expenses :**				
	a Current Tax		(15.43)		(15.43)
	b Deferred Tax (Liability) / Assets		18.35		18.35
	c MAT Credit Entitlement				
	d Taxes for earlier years		-		-
	e Less: Excess Provisions For Earlier Years		-		-
	Total tax Expenses [a to d]		2.93		2.93
(IX)	**Profit / (Loss) for the Period [(VII) - (VIII)]**		**62.25**		**62.25**
(X)	**Other Comprehensive Income**				
	A (i) Items that will not be reclassified subsequently to the statement of Profit and Loss				
	a. Fair Value Changes of Investment				
	b. Remeasurement Gains/(Losses) on Post Employement Defined Benefit Plans				
	A (ii) Income tax on Items that will not be reclassified subsequently to the statement of Profit and Loss				
	B (i) Items that will be reclassified subsequently to the statement of Profit and Loss				
	a. Procurement cost of Long Term Debt				
	B (ii) Income tax on Items that will be reclassified subsequently to the statement of Profit and Loss				
	Total Other Comprehensive Income/(Loss)				
(XI)	**Total Comprehensive Income/(loss) for the year [(X) + (XI)]**				

SULTANIYA & DESAI & CO. KOLKATA Chartered Accountants

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Priyanka Sanchet

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c) **Reconliation of Other Equity** **(Rs. in lakhs)**

PARTICULARS	As at 31st March 2026	As at 1st April 2025
Total equity under Previous GAAP	-	-
Fair Value Measurments of Deposits		
Fair Value Adjustments of Term Loans		
Fair Value Adjustments of Investments	-	-
Other Adjustments	-	-
Total equity under Ind AS	-	-

d) **Effects of IND AS adoption on Cash Flows** **(Rs. in lakhs)**

PARTICULARS	For the Year Ended on 31st March 2026		
	Amount As Per Previous GAAP	Effect of transition to Ind AS	Amount as per Ind AS
Net Cash Generated/(Used) From Operating Activities	101.16		101.16
Net Cash Used In Investing Activities	48.95		48.95
Net Cash from Financing Activities /Fixed Assets	-162.41		-162.41
Net Increase / (Decrease) In Cash And Cash Equivalents	-12.30	-	-12.30
Cash & Cash Equivalents at the beginning of the year	85.85		85.85
Cash & Cash Equivalents at the end of the year	**73.55**	-	**73.55**

NOTES:

Notes:

1 To comply with the Companies (Accounting Standard) Rules, 2006, certain account balances have been regrouped as per the format prescribed under Division II of Schedule III to the Companies Act, 2013.

2 **Financial liabilities and related transaction costs:**
Borrowings and other financial liabilities which were recognized at historical cost under previous GAAP have been recognized at amortised cost under IND AS with the difference been adjusted to opening retained earnings. Under previous GAAP, transaction costs incurred in connection with borrowings were amortised equally over the tenure of the borrowings. Under IND AS, transaction costs are deducted from the initial recognition amount of the financial liability and charged over the tenure of borrowing using the effective interest method.

3 **Financial assets at amortised cost:**
Certain financial assets held on with an objective to collect contractual cash flows in the nature of principal and interest have been recognized at amortised cost on transition date as against historical cost under the previous GAAP with the difference been adjusted to the opening retained earnings.

4 **Other comprehensive income:**
Under IND AS, all items of income and expense recognized in the period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognized in profit or loss but are shown in the statement of profit and loss and "other comprehensive income" includes remeasurements of defined benefit plans, foreign currency monetary item translation difference account, effective portion of gains and losses on cash flow hedging instruments and fair value gain or losses on FVTOCI equity instruments. The concept of other comprehensive income did not exist under previous GAAP.

SULTANIA & ... KOLK ... Chartered Accountant

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