Naman In-store (India) Limited

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

Date: 07th November, 2025

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

Symbol: NAMAN

Subject: Statement of Deviation or variation of funds raised through Initial Public Offer ("IPO") for the half year ended 30th September, 2025..

Dear Ma'am/Sir,

Pursuant to Regulation 32 of the SEBI (**Listing Obligations and Disclosure Requirements**) Regulations, 2015, as amended, read with SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024, we hereby confirm during the half year period ended 30th September, 2025 there are no deviation or variation in the utilisation of proceeds of the funds raised through the Initial Public Offer (IPO) from the objects stated in the explanatory statement to the Notice of the Annual General Meeting held on 27th September, 2024..

We further confirm that the utilization of the proceeds has been carried out in accordance with the revised terms approved by the shareholders. A Statement of deviation or variation for the half year ended 30th September 2025, duly reviewed by the Audit Committee of the Company at its meeting held on 07th November, 2025 are enclosed herewith.

This disclosure will also be hosted on the Company's website viz. https://www.namaninstore.com/.

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

FOR NAMAN IN-STORE (INDIA) LIMITED

NAMAN IN-STORE (INDIA) LIMITED Vasai Palghar 401208

Foram Desai
Whole Time Director
DIN: 08768092
Place: Vasai

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Naman In-store (India) Limited

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Statement of Deviation / Variation in Utilisation of Funds Raised

Name of Listed Entity	NAMAN IN-STORE (INDIA) LIMITED
Mode of Fund Raising	Initial Public Offer- Issue of 28,48,000 Equity shares of INR. 10 Each at a premium of INR. 79 Per share.
Type of Instrument	Equity Share
Date of Raising Fund	28th March, 2024
Amount Raised	INR. 2534.72 Lakhs
Report filed for the half year ended	30th September, 2025
Monitoring Agency	No
Monitoring Agency, Name, If applicable	Not Applicable
Is there a Deviation/ Variation in use of funds raised?	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by	Not Applicable

Warehouse: Godown No. 01 & 02, Sheetal Industrial Complex, Chinchoti - Bhiwandi Road, Behind Sagar Vasai Virar, Palghar, Maharashtra, 401208

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

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Naman In-store (India) Limited

the shareholders	
If Yes, Date of Shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the audit committee after review	No Comments
Comments of the auditors, if any	No Comments

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

("INR in Lakhs")

Original Object	Modified Object, if any	Original Allocation*	Modified Allocation, if any *(Modified vide shareholders' approval dated* 27.09.2024)	Funds Utilized till the end of the half year	Amount of Deviation / Variation for the end of the half year according to applicable object	Remarks, if any
Funding capital expenditure to acquire land on leasehold basis at Butibori, MIDC Industrial area,	Funding of capital expenditure for purchase of land for setting up a new	466.83	549.03	549.03	–	Refer Note 01

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Nagpur, Maharashtra and proposes to shift the existing manufacturing facilities of the Company	Manufacturing /Factory Unit in Gat No. 18/2, 31, 32, 33, 34/1, 34/2, 35, 36/1, Village Chambale, Taluka Wada, Dist. Palghar, Maharashtra 421312					
Construction of factory building at Butibori MIDC Industrial area, Nagpur, Maharashtra	Construction of factory building at Village Chambale Taluka Wada	1217.89	1,113.79	NIL	-	Refer Note 02.
	Stamp Duty, Registration & Other Statutory Expenses	-	37.18	37.18	-	Refer Note 03.
General Corporate Purposes	General Corporate Purposes	600.00	584.72	584.72		Refer Note 03.
Issue related expenses	-	250.00	250.00	250.00	-	Refer Note 04
Total		2,534.72	2534.72	586.21		

Notes:

1. The Company has utilized an amount of INR. 549.03 Lakhs (approx.) marked for the Purchase of Land situated at Gate No. 18/2, 31, 32, 33, 34/1, 34/2, 35, 36/1, Village Chambale, Taluka Wada, Dist. Palghar-421312, Maharashtra, India.

2. The Company was initially supposed to utilize the funds for the construction of the factory building. However, as of the half-year period ended 30th September, 2025, these funds have not yet been utilized. The unutilized balance is currently available with the Company and will be utilized in due course for the stated purpose, in accordance with the object outlined

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Naman In-store (India) Limited

in the explanatory statement to the Notice of the Annual General Meeting held on 27th September, 2024. The Company remains committed to utilize the funds for the intended purpose as per the approved plans.

3. The Company utilized an amount of INR 584.72 ("INR in Lakhs"") allocated for General Corporate Purposes. An additional amount of INR. 37.18 ("INR in Lakhs") was required for the payment of Stamp Duty, Registration & Other Statutory Expenses and the same also has been utilised. The shareholders' approval for this reallocation was obtained during the Annual General Meeting held on September 27, 2024.

4. The expenses related to the issue have been fully utilized during the half-year ended September 2024 as per the allocation. No further funds remain unutilized for this purpose.

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

FOR NAMAN IN-STORE (INDIA) LIMITED

NAMAN IN-STORE (INDIA) LIMITED Vasai Palghar 401208

Foram Desai
Whole Time Director
DIN: 08768092
Place: Vasai

RUSHABH DAVDA & ASSOCIATES
CHARTERED ACCOUNTANTS

CA RUSHABH DAVDA
(M.COM, A.C.A.)
Mobile No.: 9833516726
Email ID: rushabhdavda01@gmail.com

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

CERTIFICATE FOR UTILIZATION OF ISSUE PROCEEDS

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

1. This certificate is issued in accordance with the terms of our engagement letter.

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

Management's Responsibility for the Statement

3. The preparation of the statement is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Management is also responsible for ensuring that the Company complies with the requirements of the Equity Listing Agreement, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and for providing all relevant information to the Securities and Exchange Board of India ("SEBI").

Auditor's Responsibility

5. Pursuant to the requirements of the LODR, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the Statement is in agreement with the unaudited financial statements for the half year ended September 30, 2025 and books and records of the Company.

6. The financial statements referred to in paragraph 5 above, have been limited reviewed by us on which we issued an unmodified limited review opinion vide our reports dated November 07, 2025.

RUSHABH DAVDA & ASSOCIATES
M. No. 188053
CHARTERED ACCOUNTANTS

R K Davda

Our review of these financial results were conducted in accordance with the Standards on Review Engagement (SRE) and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to moderate assurance about whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion. Our review was not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute ofChartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

9. Based on our examination as above, and the information and explanations given to us, in our opinion, the Statement is in agreement with the unaudited financial statements and books of account for the period ended September 30, 2025 of the Company and fairly presents, in all material respects, the manner of the utilization of funds including funds utilized for purposes other than those stated in the offer document.

Restriction on Use

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

For RUSHABH DAVDA & ASSOCIATES
Chartered Accountants
(Registration No.156559W)

RUSHABH DAVDA & ASSOCIATES
M. No. 188053
CHARTERED ACCOUNTANTS

R. K. Davda
CA. RUSHABH K DAVDA
Proprietor
Membership No: 188053
Peer Review No: 016545
Place: Mumbai
Date: 07-11-2025
UDIN: 25188053BMJHPJ8324

Statement of Utilization of IPO Funds

Sr No.	Object of the Issue	Modified Object, if any	Allocated amount (₹ in Lakhs)	Revised Allocated Amount (₹ in Lakhs)	Amount utilised till Sept 30, 2025 (₹ in Lakhs)	Amount unutilised till Sept 30, 2025 (₹ in Lakhs)
1	Funding the Capital expenditure of our company to acquire land on leasehold basis at Butibori , MIDC and purpose to shift manufacturing facilities of the company	Funding of capital expenditure for purchase of land for setting up a new Manufacturing /Factory Unit in Gat No. 18/2, 31, 32, 33, 34/1, 34/2, 35, 36/1, Village Chambale, Taluka Wada, Dist. Palghar, Maharashtra 421312	466.83	549.03	549.03	-
2	Construction of factory building	Construction of factory building at Village Chambale Taluka Wada	1,217.89	1,113.79	-	1,113.79
3	N.A.	Stamp Duty, Registration & Other Statutory Expenses	-	37.18	37.18	-
4	General Corporate Expense	General Corporate Expense	600.00	584.72	584.72	-
5	Public issue Expense	Public issue Expense	250.00	250.00	250.00	-
	Total		2,534.72	2,534.72	1,420.93	1,113.79

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

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

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

R. K. Davda

CA Rushabh K Davda
Proprietor
Membership No. 188053
Peer Review No. 016545
Place: Mumbai
Date : 07-11-2025
UDIN: 25188053BMJHPJ8324

RUSHABH DAVDA & ASSOCIATES M. No. 188053 CHARTERED ACCOUNTANTS

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

Gothankar

Trupti Gothankar
Chief Financial Officer

Place: Palghar
Date : 07-11-2025

Factory & Regd. Office :
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CIN: L74140MH2010PLC205904
Phone: +91 8087042662

Date: 07th November, 2025

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

Symbol: NAMAN

Subject: Statement of Deviation or variation for the half year ended 30th September, 2025, on the use of proceeds funds raised through Preferential Issue of Equity Shares.

Dear Ma'am/Sir,

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

We would hereby further inform you that the said statement is reviewed by the Audit Committee in its meeting held on 07th November, 2025.

This disclosure will also be hosted on the Company's website viz. https://www.namaninstore.com/.

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

FOR NAMAN IN-STORE (INDIA) LIMITED

NAMAN IN-STORE (INDIA) LIMITED Vasai Palghar 401208

Foram Desai
Whole Time Director
DIN: 08768092
Place: Vasai

Factory & Regd. Office :
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Naman In-store (India) Limited

Statement of Deviation / Variation in Utilisation of Funds Raised

Name of Listed Entity	NAMAN IN-STORE (INDIA) LIMITED
Mode of Fund Raising	Allotment of Equity Shares on Preferential basis
Type of Instrument	Equity Share
Date of Raising Fund	07th October, 2024
Amount Raised	INR. 34,99,99,220/- (Indian Rupees Thirty-Four Crores Ninety-Nine Lakhs Ninety-Nine Thousand Two Hundred Twenty Only) were raised through preferential issue 25,17,980 Equity Shares, as approved by the shareholders in the Extraordinary General Meeting held on 12th September 2024. The securities were allotted to the identified allottees at an issue price of Rs. 139/- per share (including premium of Rs.129/-)
Report filed for the half year ended	30th September, 2025
Monitoring Agency	No
Monitoring Agency, Name, If applicable	Not Applicable
Is there a Deviation/ Variation in use of funds raised?	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was	Not Applicable

Naman In-store (India) Limited

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approved by the shareholders	
If Yes, Date of Shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the audit committee after review	No Comments
Comments of the auditors, if any	No Comments

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

("INR in Lakhs")

Original Object	Modified Object, if any	Original Allocation*	Modified Allocation, if any	Funds Utilized till the end of the Half year	Amount of Deviation/ Variation for the half year according to applicable object	Remarks, if any
General Corporate Purpose	Not Applicable	850.00	-	850.00	-	-
Working Capital	Not Applicable	2649.99	-	1650.00	-	Company supposed to utilize the remaining

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						funds for the working Capital of the company
Total		3499.99	-	2500.00	-	-

Deviation or variation could mean:

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

FOR NAMAN IN-STORE (INDIA) LIMITED

NAMAN IN-STORE (INDIA) LIMITED Vasai Palghar 401208

Foram Desai
Whole Time Director
DIN: 08768092

Date: 07th November, 2025
Place: Vasai

RUSHABH DAVDA & ASSOCIATES
CHARTERED ACCOUNTANTS

CA RUSHABH DAVDA
(M.COM, A.C.A.)
Mobile No.: 9833516726
Email ID: rushabhdavda01@gmail.com

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

CERTIFICATE FOR UTILIZATION OF ISSUE PROCEEDS

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

1. This certificate is issued in accordance with the terms of our engagement letter.

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

Management's Responsibility for the Statement

3. The preparation of the statement is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Management is also responsible for ensuring that the Company complies with the requirements of the Equity Listing Agreement, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and for providing all relevant information to the Securities and Exchange Board of India ("SEBI").

Auditor's Responsibility

5. Pursuant to the requirements of the LODR, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the Statement is in agreement with the unaudited financial statements for the half year ended September 30, 2025 and books and records of the Company.

6. The financial statements referred to in paragraph 5 above, have been limited reviewed by us on which we issued an unmodified limited review opinion vide our reports dated November 07, 2025. Our review of these financial results were conducted in accordance with the Standards on Review Engagement (SRE) and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India.

RUSHABH DAVDA & ASSOCIATES M. No. 188053 CHARTERED ACCOUNTANTS

R-K-Davda

Those standards require that we plan and perform the audit to moderate assurance about whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion. Our review was not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute ofChartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

9. Based on our examination as above, and the information and explanations given to us, in our opinion, the Statement is in agreement with the books of account for the year ended September 30, 2025 of the Company and fairly presents, in all material respects, the manner of the utilization of funds and for purpose for which the fund were raised i.e. working capital.

Restriction on Use

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

For RUSHABH DAVDA & ASSOCIATES
Chartered Accountants
(Registration No.156559W)

RUSHABH DAVDA & ASSOCIATES * M. No. 188053 * CHARTERED ACCOUNTANTS

R.K. Davda

CA. RUSHABH K DAVDA
Proprietor
Membership No: 188053
Peer Review No: 016545
Place: Mumbai
Date: 07-11-2025
UDIN: 25188053BMJHPK5302

Statement of Utilization of Funds - Preferential Issue

Sr No.	Object of the Issue	Modified Object, if any	Allocated amount	Revised Allocated Amount	Amount utilised till Sept 30, 2025	Amount unutilised till Sept 30, 2025
			(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
1	General Corporate Expense	-	850.00	-	850.00	-
2	Working Capital	-	2,649.99	-	1,650.00	999.99
	Total		3,499.99	-	2,500.00	999.99

*The unutilized amount of the Preferential Issue is invested in the Fixed Deposits.

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

R-K-Davda

CA Rushabh K Davda
Proprietor
Membership No. 188053
Peer Review No. 016545
Place: Mumbai
Date : 07-11-2025
UDIN 25188053BMJHPK5302

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

Gothankar

Trupti Gothankar
Chief Financial Officer

Place: Palghar
Date : 07-11-2025