



Dated: 06<sup>th</sup> September, 2025

The Manager- Listing

The Department of Corporate Services

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street,

Mumbai- 400001

The Head-Listing & Compliance

Metropolitan Stock Exchange of India Limited

Vibgyor Towers, 4th floor, Plot No. C 62,

G- Block, Opp Trident Hotel, Bandra Kurla

Complex, Bandra(E)

Mumbai- 400098

Ref.: BSE Scrip Code: 522289 & MSEI Code: NMSRESRC

Subject: Submission of Annual Report for the Financial Year 2024-25.

Dear Sir,

This is with reference to captioned subject and pursuant to Regulation 34(1) of Securities Exchange Board of India (Listing Obligations and Disclosures requirements) Regulations, 2015, we hereby enclosed herewith Annual Report for the financial year 2024-25.

Kindly take the aforesaid information in your records.

Thanking You,

For NMS Global Limited  
(Formerly NMS Resources Global Limited)

**DHANAN**  
**JAI**  
**GUPTA**

Digitally signed  
by DHANANJAI  
GUPTA  
Date: 2025.09.06  
13:47:20 +05'30'

Mr. Dhananjai Gupta  
Director  
DIN:- 09313878

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**NMS GLOBAL LIMITED**

**CIN No.:** L74110DL1986PLC025457

**Registered Office:** UG-9, Plot No., Hasanpur, I.P. Extn., Patparganj, Delhi-110092

**Ph.:** 011-45261214 | **Email:** [Info@nmslimited.in](mailto:Info@nmslimited.in) | **Web.:** [www.nmslimited.in](http://www.nmslimited.in)



Dated: 06<sup>th</sup> September 2025

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G- Block, Opp Trident Hotel, Bandra Kurla

Complex, Bandra(E)

Mumbai- 400098

Ref.: BSE Scrip Code: 522289 & MSEI Code: NMSRESRC

Subject: Submission of Notice of 39<sup>th</sup> Annual General Meeting of the Company for the Financial Year 2024-25

Dear Sir,

This is with reference to captioned subject and pursuant to Regulation 34(1) of Securities Exchange Board of India (Listing Obligations and Disclosures requirements) Regulations, 2015, we hereby enclosed herewith a copy of notice calling the 39<sup>th</sup> Annual General Meeting of the Company scheduled to be held on Monday, 29<sup>th</sup> September, 2025 through Video Conferencing (VC') /Other Audio-Visual Means (OAVM) at 10:00 A.M. for your reference and records.

Kindly take the aforesaid information in your records.

Thanking You,

For NMS Global Limited  
(Formerly NMS Resources Global Limited)

**DHANANJAI GUPTA**  
Digitally signed by  
DHANANJAI GUPTA  
Date: 2025.09.06  
13:49:04 +05'30'

Mr. Dhananjai Gupta  
Director  
DIN:- 09313878

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**NMS GLOBAL LIMITED**

**CIN No.:** L74110DL1986PLC025457

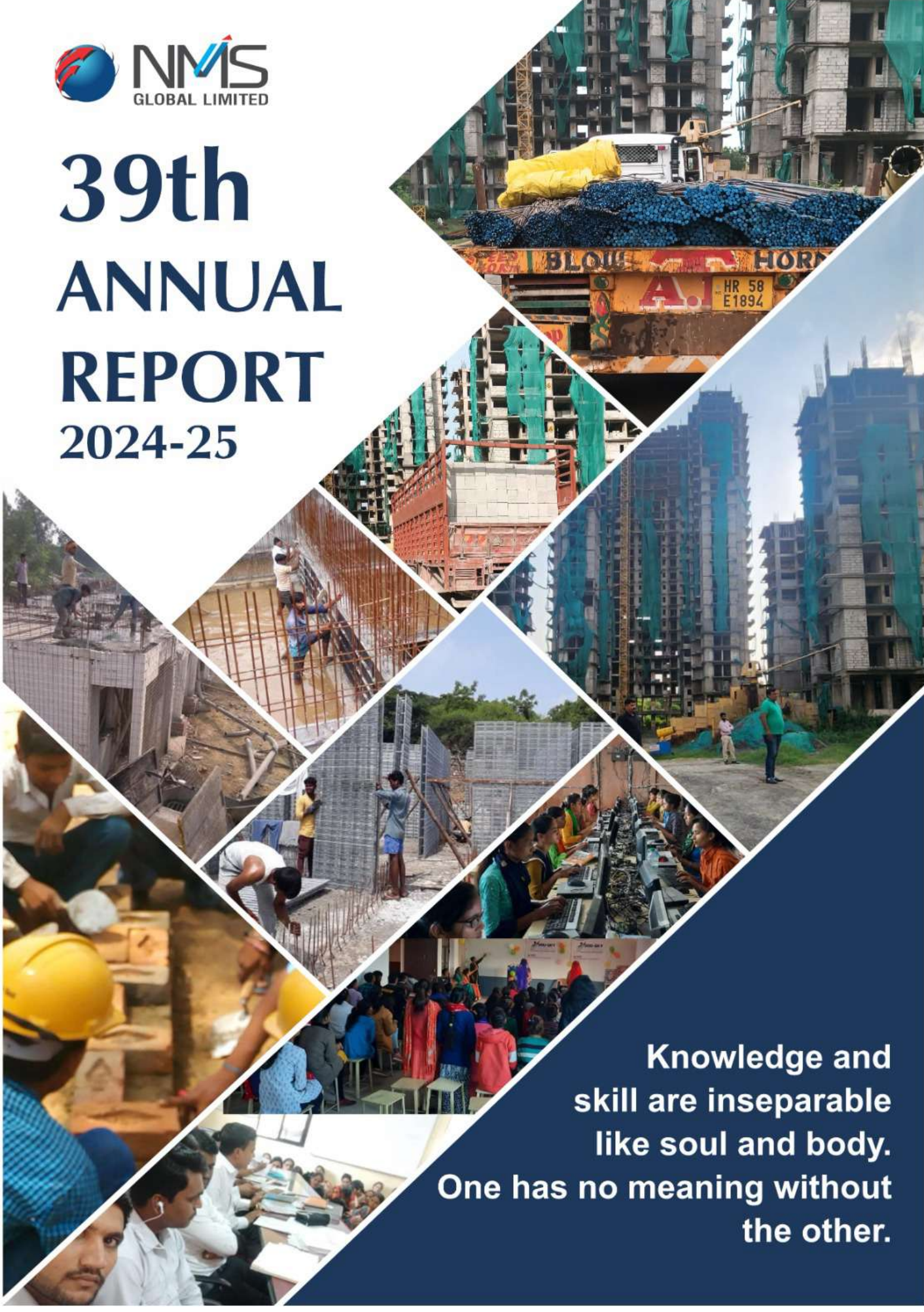
**Registered Office:** UG-9, Plot No., Hasanpur, I.P. Extn., Patparganj, Delhi-110092

**Ph.:** 011-45261214 | **Email:** [Info@nmslimited.in](mailto:Info@nmslimited.in) | **Web.:** [www.nmslimited.in](http://www.nmslimited.in)





# 39th ANNUAL REPORT 2024-25



**Knowledge and  
skill are inseparable  
like soul and body.  
One has no meaning without  
the other.**





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### **BOARD OF DIRECTORS AS ON 31.03.2025**

<b>MR. SUGAN CHOUDHARY</b>	<b>-MANAGING DIRECTOR</b>
<b>MR. PANKAJ CHANDER</b>	<b>NON-EXECUTIVE DIRECTOR</b>
<b>MR. UJJWAL NARAYAN</b>	<b>INDEPENDENT DIRECTOR</b>
<b>MR.DHANANJAI GUPTA</b>	<b>NON- EXECUTIVE DIRECTOR</b>
<b>MR.BIJENDRA MISHRA-</b>	<b>NON-EXECUTIVE DIRECTOR</b>
<b>MS. ISHA GUPTA-</b>	<b>INDEPENDENT DIRECTOR</b>

### **Board of Committees as on March 31, 2025**

#### **AUDIT COMMITTEE**

<b>Mr. UJJWAL NARAYAN</b>	Chairman
<b>Mr. ISHA GUPTA</b>	Member
<b>Dhananjai Gupta</b>	Member

#### **NOMINATION AND REMUNERATION COMMITTEE**

<b>Mr. UjjwalNarain</b>	Chairman
<b>Mr. ISHA GUPTA</b>	Member
<b>Mr. Dhananjai Gupta</b>	Member

#### **STAKEHOLDERS RELATIONSHIP COMMITTEE**

<b>Mr. ISHA GUPTA</b>	Chairman
<b>Mr. DHANANJAI GUPTA</b>	Member
<b>Mr. PANKAJ CHANDER</b>	Member

### **COMPANY SECRETARY & COMPLIANCE OFFICER AS ON 31.03.2025**

**Mr. Sajan Jain**  
**(Resigned w.e.f 30.12.2024)**  
**Mr. Mayank Kumar Rai**  
**(Appointed w.e.f 18.04.2025)**

### **CHIEF FINANCIAL OFFICER AS ON 31.03.2025**

**Mr. Subham Choudhary**

## **CORPORATE INFORMATION**

### **CORPORATE IDENTITY NUMBER (CIN)**

L74110DL1986PLC025457

### **BANKERS**

ICICI Bank  
HDFC Bank Limited

### **STATUTORY AUDITORS**

Mukul Garg & Associates  
Chartered Accountants  
FRN : 019503C

### **INTERNAL AUDITOR**

Mittal Naveen & Associates  
Chartered Accountants  
FRN: 028063N

### **REGISTRAR AND SHARE TRANSFER AGENT (RTA)**

M/s Skyline Financial Services Private Limited  
1st Floor, D-153A, Okhla Industrial Area, Phase I,  
New Delhi – 110020, Tel No. 011 2681 2682,  
40450193

### **REGISTERED OFFICE**

H.No. 48, Hasanpur, I.P. Extension,  
Delhi East Delhi -110092

### **39<sup>th</sup> ANNUAL GENERAL MEETING**

Day: Monday  
Date: 29<sup>th</sup> September, 2025  
Time: 10:00 A.M.

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**NMS GLOBAL LIMITED ( FORMERLY NMS RESOURCES GLOBAL LIMITED)**

**R.O.: H.No. 48, Hasanpur, I.P. Extension Delhi East Delhi - 110092**

**CIN: L74110DL1986PLC025457**

**Tel. No. +91 011 22248139,**

**Email id: [info@nmsresourcesglobal.com](mailto:info@nmsresourcesglobal.com),**

**Website: <https://nmslimited.in/>**

**NOTICE OF 39<sup>TH</sup> ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the 39th Annual General Meeting of the Members of NMS Global Limited will be held on Monday, 29<sup>th</sup> September, 2025 at H.No 48 , HASANPUR, I.P. EXTENSION EAST DELHI - 110092 at 10:00 A.M. to transact the following businesses:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Consolidated and Standalone Financial Statements of the company including the Balance Sheet of the Company as at 31st March, 2025 and the Statement of Profit and Loss of the Company for the financial year ended 31st March, 2025 together with the Cash Flow Statement & other Annexure thereof and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Dhananjai Gupta (DIN: 09313878), who is liable to retire by rotation and being eligible, offers himself for re-appointment pursuant to the provisions of Section 152 of the Companies Act, 2013.
3. **Issue of Convertible Equity Warrants on a preferential basis ("Preferential Issue") to the Non-Promoters for cash consideration**

*To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:*

**"RESOLVED THAT** pursuant to the provisions of Section 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act 2013 read with the rules made there-under (including any statutory modifications) or the re-enactment thereof for the time being in force ("**Act**") and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**ICDR Regulations**") and Securities and Exchange Board of India (Substantial Acquisitions and Takeovers) Regulations, 2011, as amended (the "**Takeover Regulations**") and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "**LODR Regulations**") and other rules, regulations, guidelines notifications and circulars issued there under from time to time by the Government of India, the Reserve Bank of India, Securities and Exchange Board of India ("**SEBI**") and any other guidelines and clarifications issued by any other appropriate authorities, from time to time, to the extent applicable including the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to such approvals, concerns, permissions and sanctions as may be necessary or required, from regulatory or other appropriate authorities, including but not limited to SEBI and BSE Limited ("**BSE**"), subject to such conditions and modifications as may be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "**The Board**") which term shall be deemed to include any exiting Committee(s) constituted / to be constituted by the Board to exercise its powers, including the powers conferred by this resolution, subject to any other

alterations, modifications, conditions, corrections and changes and variations that may be decided by the Board absolute discretion, the consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, from time to time in one or more tranches **1,13,12,000 (One Crore Thirteen Lakh Twelve Thousand) Convertible Equity Warrants** (hereinafter referred to as "**Warrants**") on preferential basis ("**Preferential Offer**") to the non-promoters as mentioned below ("**Warrant Holder**" / "**Proposed Allottee**") for cash consideration at a price of Rs.65/- (including Premium of Rs.55/-), as arrived in accordance with the regulation 164 and 166A of ICDR Regulations (including the warrant subscription price and the warrant exercise price) aggregating upto **Rs.73,52,80,000 /- (Rupees Seventy-Three Crore Fifty-Two Lakhs Eighty Thousand Only)**, on preferential allotment basis in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit."

Sr. No.	Name of Proposed Allottees	PAN	Address	Category	Maximum Number of convertible warrants to be issued and allotted	**Total Amount (In Rs.)
1	Sonali Sharad Bhamre	BANPB2454B	Sharad Bhamre At Post Vitai, Po Vitai Dhule, 424310, Maharashtra, India	Public-Individual	275000	17875000
2	Ankita Sambhaji Sase	TBVPS4377F	Kudavali Tal - Murbad, Kudavali, P.O. - Murbad, Thane, 421401, Maharashtra, India	Public-Individual	280000	18200000
3	Karishma Tushar Pansare	BRKPG1047B	Room No 104 Rashi Apartment, Gymkhana Raod Sagrli Near Hanuman-, Temple Dombivli East Dist- Thane, Mumbai- 421201	Public-Individual	282000	18330000
4	Aparna Abhimanyu Gurav	BJJPG8957M	Gurav Gill At Post Aundh Taluka, Khatav Vtc Aundh Satara, 415510, Maharashtra, India	Public-Individual	282000	18330000
5	Avdhut Abhimanyu Gurav	BIAPG1265N	At Post Aundh Taluka Khatav Gurav Galli Aundh, Satara Maharashtra	Public-Individual	279000	18135000

			415510, Maharashtra, India			
6	Reshma Jagannath Kembari	BCLPG5322F	Own House Near Kalyan Nagar, Highway Mukkam Post Kishor, Taluka Murbbad Vtc Kishor, Thane, 421401, Maharashtra, India	Public- Individual	281000	18265000
7	Swati Mahendra Kamble	CMIPK6329J	B I T Chawi No 3 Room No 41, Ground Floor Seth Moti Shah Lane, Near Telephone Exchange Mazgaon, Mumbai, 400010, Maharashtra, India	Public- Individual	281000	18265000
8	Sayli Akshay Shelke	EHAPS7862B	Sai Deep Chawl Room No.1, Chawl No.1,Gaon Devi Road, Mharal, Kalyan, Po-Varap, Thane,Maharashtr a-421301	Public- Individual	280000	18200000
9	Ashish Sharad Jadhav	CFLPJ0425A	Unit No. 17 Aarey Milk Colony, Aarey Dugdh Vasahat Goregaon East, P.O.- Aareymilk Colony Dist: Mumbai Suburban, Mumbai, 400065, Maharashtra, India	Public- Individual	280000	18200000
10	Siddhant Agarwal	CZZPA1663D	Nehru Nagar V.M.Road No.5 Room No.D-246 Kpr, Chawl Vileparle[West], Mumbai, 400056, Maharashtra, India	Public- Individual	281000	18265000



11	Ganesh Madhukar Sonavane	KWWPS7148 B	Shree Krishna Nagar Gen Arun Kumar Vaidya Marg, Near Hanuman Mandir Santosh Nagar, Mumbai Maharashtra 400065,	Public-Individual	264000	17160000
12	Radhika Shrikant Shellar	NLXPS1053L	Akurli Road,Near Terana Medical, Laxminagar,Kandiv ali East, Mumbai, Maharashtra-400101	Public-Individual	276000	17940000
13	Mumba Enterprises Private Limited	AASCM7709F	306 Flr 3 Plot 497 Roop Raj Svp Rd 2Nd Parsiwada Girgaon Mumbai Mumbai Maharashtra-400004	Public-Bodies Corporate	308000	20020000
14	Rukhmani Garments Llp	AARFR2673M	304 Maitri Planet Nx Bulding, Awing Sector 351 Near, Ganesh Mandir Navi Mumbai, Raigarh(Mh), 410210, Maharashtra	Public-LLP	302000	19630000
15	Birva Trading Llp	AAOFB1396C	4 Bhawana Indl Estate, B Patil Cross Road, Mira Road East, Thane, 401107, Maharashtra, India	Public-LLP	300000	19500000
16	Rajmish Traders Llp	AARFR2939N	13 Floor 2 Plot 162 Mohan, Jagannath Shankar Sheth Marg, Ambewadi Mumbai, 400004, Maharashtra, India	Public-LLP	300000	19500000
17	Kangna Tradewing	AAOFK2469D	Office No 101 Floor Plot No 497, Roop	Public-Partnership	315000	20475000

			Raj 2Nd Parswada, Opera House Mumbai-400004, Maharashtra, India	Firm		
18	Nikhilesh Traders Llp	AALFN2190H	H No 2063, Devkabai Niwas, Nr Hanuman Mandir, Thane, 421204, Maharashtra, India	Public-LLP	313000	20345000
19	Geeta Narendra Kumar Hingorani	ABOPH9708F	Plot No 118/A 1St Floor Smt, Parvathitai Anand Shetty Marg Near, Saidarshan Building Sindhi Society Ho, Mumbai, 400071, Maharashtra, India	Public- Individual	200000	13000000
20	Abhijeet Avinash Ghodke	DETPG2506B	6/703, Indraprasht, Gajanan Nagar, Mohinder Singh Kabul Singh School Rd, Kalyan West,Thane, Maharashtra- 421301	Public- Individual	200000	13000000
21	Sulakasha na Trikha	AAEPT7318J	403, A, Adelphi Shashtri, Nagar, Lokhandwala, Complex, Andheri West, Azad Nagar, Mumbai, Maharashtra- 400053	Public- Individual	25000	1625000
22	Raman Trikha	AABPT7266L	S-418 G K Part-1, South Delhi, New Delhi, 110048, Delhi, India	Public- Individual	25000	1625000
23	Sanchit Mehra	BYKPM5228H	Jawahar Lal Mehra,House No 5646, Modern Housing, Complex Manimajra,Mani Majra, Chandigarh-	Public- Individual	25000	1625000

			160101			
24	Nitin Dara	ADHPD1983F	E 19 2Nd Floorgreater Kailash Enclave, Part 1 New Delhi Greater Kailash, New Delhi, 110048, Delhi, India	Public- Individual	25000	1625000
25	K N Consultants/Kamal Kishore Sharma	ABBFK5237H	606 Pearls Best, Heights li Plot No. C9 Netaji, Subhash Place Pitampura, Delhi, 110034, Delhi	Public- Partnership Firm	100000	6500000
26	G R Traders/S achin	ABCFG4675J	219 Vikas Royal Arcade, Plot No-26 Road No 44, Community Center, Delhi, 110034, Delhi, India	Public- Partnership Firm	100000	6500000
27	R G Traders/R ajeev	ABKFR8102P	219 Vikas Royal Arcade, Plot No-26 Road No 44, Community Center, Delhi, 110034, Delhi, India	Public- Partnership Firm	100000	6500000
28	Rajeev Dori Lal	FJDPR1419F	M 85 Ground Floor Gali No 6 Blkm Shastri Nagar Ashok, Vihar, Delhi, 110052, Delhi, India	Public- Individual	100000	6500000
29	Sachin Naresh Kumar	GWJPS5263Q	Sahjwan Nagar Sahabad Urf Mitthepur Sahabad Urf Mitthepur, Ghaziabad, 201009, Uttar Pradesh, India	Public- Individual	100000	6500000



30	Samalkha Shares Consultan ts Llp	AEOFS0294N	Ug 18 Plot No H-7 Aggarwal Plaza, Nsp Pitampura, Shakurpur I Block North West Delhi - 110034	Public-LLP	50000	3250000
31	Mitiksha Takhtesh Parekh	AFKPJ1554R	Flat No 805 Kent Garden Tps Road, Near M K High School, Mumbai- 400092	Public- Individual	100000	6500000
32	Renuka Trading/G aurav Tomar	ABJFR5556N	44A Manohar Park, Rohtak Rd, Punjabi Bagh, New Delhi, 110026, Delhi, India	Public- Partnership Firm	250000	16250000
33	Shyam Ji Enterprise s/Nitin Batri	AFJFS0292Q	17 B/35 Ground Floor, West Punjabi Bagh, New Delhi Pin : 110026 Delhi India	Public- Partnership Firm	250000	16250000
34	Vedika Dhruvin Bhanushal i	BAWPT8907 N	1102, C Wing Dindayl Upadhyay Marg Neptune Chs Beside Croma Mulund West Mumbai Mumbai Suburban Olive Building, Mumbai- 400080	Public- Individual	10000	650000
35	Shivanshu Pandey	BJJPP4422L	Bldg No, 116 Shekh Misri Road Antop Hill, Sector -7, Wadala East, Antop Hill, Mumbai, Maharashtra, 400037	Public- Individual	10000	650000
36	Rajnish Kumar Singh	AUWPK5266 C	B,Wing, 6Th Floor 602 Shreenath Nagar Bldg No 1, Opp Yashwant Gaurav Karmale, Nalasopara,	Public- Individual	50000	3250000

			Palghar Sopara, Palghar, Maharashtra- 401203			
37	Shalini Vijendra Mishra	BVBPM1093C	R 26/3 B New Navy Nagar Colaba Mumbai-400005, Maharashtra, India	Public- Individual	50000	3250000
38	Sonu Lal Saheb Chaudhar y	KGCPS3663H	1203 E Wing Sonamsrivilas New Golden Nest Phasexv Adeshwar Road Bhayandar Thane-401105	Public- Individual	25000	1625000
39	Sunflower Marketing And Advertisin g/Arun Kumar Tyagi	AAAFS5277M	11, Ujagar Industrial Estate, Next To Dukes (Pepsi) Soda Factory, Waman Tukaram Patil Marg, Deonar, Govandi (E),Mumbai-400 88	Public- Partnership Firm	25000	1625000
40	Chetan Rasiklal Shah	APUPS9951D	B-401, Avirahi Chs Ltd, S.V.Road,Nr.Star Apts., Shimpoli Signal,Borivali- West, Mumbai, 400092, Maharashtra, India	Public- Individual	100000	6500000
41	Geeta Chetan Shah	APUPS9957F	Flat No. 401-B, Avirahi Co.Op Hsg Soc. Ltd, S.V. Rd, Shimpoli Signal, Borivali- W, Mumbai, 400092, Maharashtra, India	Public- Individual	100000	6500000
42	Elan Capital Advisors Private Limited	AAACO5376L	2 First Floor Rahimtoola House, 7 Homi Street Rbi Hornimal Circle, Near Rbi, Mumbai- 400001	Public-Bodies Corporate	75000	4875000

43	Premkumar K Sheth	AIUPP5796J	Flat No 14EF 14 <sup>th</sup> Floor Sapphire Block K No 33 OMR Rajiv Gandhi Salai Olympiya Opaline, Opp AGS Cinemas Navalur, Kanchipuram,6031 03,Tamil Nadu,	Public-Individual	100000	6500000
44	Darshak Shantilal Shah	BCRPS1072C	B1 Tirath Apartments, Lallubhai Park Road Near Blind School, Andheri Railway Station Andheri West, Mumbai, 400058, Maharashtra, In	Public-Individual	25000	1625000
45	P Jaychand	ABNPJ2660B	17 & 18 Anjaneya Street Viveknagar Po, Yellagundanapalya, Bengaluru-560047	Public-Individual	10000	650000
46	Hosamane Parameshwara Sowmya	ALGPP5107Q	52 1St Cross Gandhi Nagara,Shimoga,Karnataka	Public-Individual	4000	260000
47	Sheetal Arunendra Mishra	AKSPM4089R	I, 403, Magnoliya Enclave, Chandivali Farm Rd, Sakinaka Nahar, Amrit Shakti, Mumbai-400072	Public-Individual	5000	325000
48	Vivek Kumar R Singh	BDTPS8673Q	Flat No 1106 A Wing Gundecha Montego Mehra Compound, Behind Aditi Hotel Kurla Andheri Rd Sakinaka Mumbai	Public-Individual	5000	325000
49	Jhala Vijaysingh Naharsingh	AAAPZ4150E	28, Pallavi Soc., Nr. Oswal Bhavan, Shahibaug, Ahmedabad-	Public-Individual	35000	2275000



			380004, Gujarat			
50	Jhala Rekhadevi Vijaysingh	ACPPJ6455P	28, Pallavi Soc., Nr. Oswal Bhavan, Shahibaug, Ahmedabad- 380004, Gujarat	Public- Individual	35000	2275000
51	Kailashcha ndra Gopallal Jain	AATPJ9092L	08 Shahibaug Society Shahibaug,Opp Police Commissioner,Offi ce Ahmedabad, 380004	Public- Individual	50000	3250000
52	Saurabh Kailashcha ndra Jain	AUPPJ8172M	08 Shahibaug Society Shahibaug,Opp Police Commissioner,Offi ce Ahmedabad, 380004	Public- Individual	50000	3250000
53	Navratnad evi Naharsinh Jhala	AHTPJ2055Q	28, Pallavi Soc., Nr. Oswal Bhavan, Shahibaug, Ahmedabad- 380004, Gujarat	Public- Individual	30000	1950000
54	Chandan Singh Haripal Singh	BXQPS1861P	30/1, Second Floor, Front Side, Gali No. 1, Opp. Kokanji Depot, Govindpuri, Delhi-110019	Public- Individual	100000	6500000
55	Neeraj Gupta	AGCPG5382R	F 202 Udyog Vihar Cghs Plot No 12 Sector 22 Dwarka Sec 6 Delhi Cantonment Dwarka Sec 6 South West Delhi Delhi 110075	Public- Individual	100000	6500000
56	Sachin Gupta	AJVPJ0841P	Flat 1801, Tower 16, The Close South, Nirvana Country, Sector-50, Gurgaon-122018	Public- Individual	100000	6500000

57	Ashok Pant	AAGPP6570Q	5A Hasan Pur Ip Extn, New Delhi-110092	Public-Individual	100000	6500000
58	Ravinder Dixit	AEHPD0510M	32, Siddharth Niketan, Sector-14, Kaushambi, Sahibabad, Ghaziabad, 201010, Up	Public-Individual	100000	6500000
59	Kartik Bhalla	DMAPB8906D	3829 Gali No 12 Shanti Mohalla Gandhi Nagar East Delhi Delhi-110031,	Public-Individual	25000	1625000
60	Rhythm Malik	DVKPM2933J	Dn 01F Dda Flats Harinayar South West Delhi New Delhi 110064 Delhi India	Public-Individual	50000	3250000
61	Shakuntala Bindal	AFUPB2989J	B-1/24,li Nd Floor,Malviya Nagar,New Delhi, 110017	Public-Individual	50000	3250000
62	Komal Agarwal	AAEPA9824A	D 96 Pawan Path, Hanuman Nagar Vaishali Jaipur-302021,Rajasthan,India	Public-Individual	50000	3250000
63	Mamta Gupta	AGIPG3092Q	House No. 89, 1St Floor, Model Town Northex, Model Town, Delhi-110009	Public-Individual	40000	2600000
64	Mohit Kumar	EHYPK3586A	129/Sfuttam Nagar C Block Jeewan Park Uttam Nagar West Delhi, 110059, Delhi, India	Public-Individual	4000	260000
65	Pradeep Kumar Agarwal	AALPA2728E	C 88 Sector 39 Noida, Noida Sector 37, Gautam Budh Nagar, Uttarpradesh-	Public-Individual	5000	325000

			201303			
66	Sanjay Gupta	AICPG3196R	59, Deep Nagar, Ambala Cantt, Ambala, 133001 Haryana	Public-Individual	100000	650000
67	Woodland Retails Private Limited	AABCW1644 A	75, Metcalfe Street 1St Floor, Kolkata, 700013, West Bengal, India	Public-Bodies Corporate	35000	2275000
68	N S Longia Parivahan Private Limited	AADCN3825C	165 Rabindra Sarani, Kolkata-700007	Public-Bodies Corporate	35000	2275000
69	Deepak Kumar Chaudhary	ACNPC9855E	2, Chapel Road, Hastings, Kolkata, 700022	Public-Individual	10000	650000
70	Nawal Kishore Jalan	ACQPJ3396L	156Cmanicktala Main Roadflat No-4Da Manikala Apartment Kolkata-700054,	Public-Individual	5000	325000
71	Aryan Jalan	ASCPJ5424F	Flat No 4Da Manikala Apartment 156C Manicktala Main Road Kankurgachi Near Bengal Chemicals Kankurgachi Kolkata, 700054, West Bengal, India	Public-Individual	5000	325000
72	Sanju Jalan	ADNPJ8570C	156Cmanicktala Main Roadflat No-4Da Manikala Apartment Kolkata-700054,	Public-Individual	5000	325000
73	Rajesh Ramanlal Shah	ABEPS2049C	Adarsh Bldg, 94, Walkeshwar Road, Mumbai, 400006, Maharashtra, India	Public-Individual	5000	325000

74	Eman Kalyan Ghosh	AJHPG0682J	7/20, Bijaygrah, Jadavpur University, Pallyshree More, Kolkata-700032	Public-Individual	10000	650000
75	Avance Ventures Private Limited	AAYCA5648R	Office No. 226/227 Majestic Center Second Floor, 144 Opera House, Opera House, Mumbai-400004	Public-Bodies Corporate	75000	4875000
76	Empower Tradex Private Limited	AAECE2009E	327 Nawab Bldg, Office No 28A 2Nd Flr, D N Road Fort, Mumbai, 400001	Public-Bodies Corporate	75000	4875000
77	Ritu Chopra	AFCPC3660H	H No 447, L Model Town, Jalandhar, 144003, Punjab, India	Public-Individual	45000	2925000
78	Supreet Kaur	ADYPK2847E	S 235 Ground Floor, Panchsheel Park ,Sahpurjat ,South Delhi-110049	Public-Individual	45000	2925000
79	Alka Darshpreet Singh	AIVPA4688H	F 84, Kalkaji, Delhi-110019	Public-Individual	40000	2600000
80	Jatinder Singh	BFQPS0924B	C-45 First Floor South Extn, Part And Rewsganj South, Delhi, New Delhi -110049	Public-Individual	40000	2600000
81	Manjit Singh	EBVPS6840G	Village Landhra, ,Landara, Jalandhar, Punjab-144419	Public-Individual	40000	2600000
82	Zeenat Alnasir Gilani	AHCPG8299G	Flat No Gb Deccan Court Apts, No 53 Coles Road Frazer Town Bangalore 560005, Karnataka, India	Public-Individual	50000	3250000
83	Anees Alnasir	AMWPG8535 A	Flat No Gb Deccan Court Apts, No 53	Public-Individual	50000	3250000

	Gilani		Coles Road Frazer Town Bangalore 560005, Karnataka, India			
84	Anisa Alnasir Gilani	AKUPA8443P	Flat No Gb Deccan Court Apts, No 53 Coles Road Frazer Town Bangalore 560005, Karnataka, India	Public-Individual	50000	3250000
85	Alnasir Abdul Aziz Gilani	ADVPG8711E	Flat No Gb Deccan Court Apts, No 53 Coles Road Frazer Town Bangalore 560005, Karnataka, India	Public-Individual	50000	3250000
86	Sohel Shabbir Shaikh	NTOPS4017K	Navrang Chawl Azawadi Kandivali East Mumbai, 400101, Maharashtra	Public-Individual	20000	1300000
87	Kalyan Shukla	AWYPS4449 M	375, Prince Anwar Shah Road, South City, Residential Tower, Tower-I, Flat-6C, South City Mall, Kolkata-700068	Public-Individual	75000	4875000
88	Earth Graphics	AACFE3909J	Office No- 01,1 <sup>st</sup> Floor, Akruti Aditya Tower, 36-C Sleater Road (Naushir Har Ucha Marg), Opp Grant Road Station(W), Mumbai-400007	Public-Partnership Firm	450000	29250000
89	Earth Global	AADFE5603N	A-102 Royal Garden. Dr. A. B. Road, Atria Millenium Mall Compound, Worli Mumbai 400 018	Public-Partnership Firm	200000	13000000
90	Bharat Babulal	AAEPJ2184L	B-1, Rockside Appt., 112/116,	Public-Individual	350000	22750000

	Jain		Walkeshwar Road, Opp. Afghan Consulate, Walkeshwar, Malabar Hill, Mumbai-400006			
91	Harsh Bharat Jain	AVPPJ4765P	B-1, Rockside Appt., 112/116, Walkeshwar Road, Opp. Afghan Consulate, Walkeshwar, Malabar Hill, Mumbai-400006	Public- Individual	350000	22750000
92	Bharat Babulal Jain HUF	AACHB9715P	B-1, Rockside Appt., 112/116, Walkeshwar Road, Opp. Afghan Consulate, Walkeshwar, Malabar Hill, Mumbai-400006	Public-HUF	250000	16250000
93	Ritu Kumari	HFVWP9917L	Village Dhankaul Post Dhankaul P S Piprahi Ward 09, Dhankaul, Sheohar 843325 Bihar	Public- Individual	5000	325000
94	Manoj Navin Shah	AFNPM2334R	U-1302-13Th Floor, The Metrozone 44 Piiliyar Koil Street, J N Salai Anna Nagar, Chennai, 600040, Tamil Nadu	Public- Individual	50000	3250000
95	Paresh Navin Shah	AMVPS9539H	C/O Jayshree P Shah 448 Flat No A904, Khushal Gardens, Periyar Evr Salai Kilapuk Chennai, 600010, Tamil Nadu	Public- Individual	50000	3250000
96	Shanmukh Navin Shah	ABWPN3245 P	F 1302 The Metrozone Apartment, Next	Public- Individual	50000	3250000

			To V R Chennai Anna Nagar West, Anna Nagar, Chennai, 600040, Tamil Nadu			
97	Ami Niraj Shah	AOUPS9279R	145 - A/6, Jain Society, Sion (W), Mumbai, 400022, Maharashtra, India	Public- Individual	345000	22425000
<b>Total</b>					<b>11312000</b>	<b>735280000</b>

*\*Refer point 6 of the Explanatory Statement under Item No. 4 for the basis on which price has been arrived.*

*\*\* Twenty Five percent of the total consideration amount shall be paid by the allottee on or before the allotment of equity warrants and balance consideration i.e. Seventy-Five Per Cent shall be paid at the time of exercise of option.*

**“RESOLVED FURTHER THAT** in terms of regulation 161 of the ICDR Regulations, the **“Relevant Date”** for the purpose of calculating the floor price for the issue of Equity Shares of the Company pursuant to the exercise of conversion of the Warrants is **Friday, August 29, 2025** (As per Regulation 161 of the ICDR Regulations, 2018 Relevant date is August 30, 2025 but it falls on Weekend therefore a date preceding weekend i.e. August 29, 2025 is taken as relevant date), being the working day preceding the date that is 30 (thirty) days prior date of Annual General Meeting in which special resolution is proposed to be passed by shareholders i.e. September 29, 2025.”

**“RESOLVED FURTHER THAT** the minimum price of the warrants so issued shall not be less than the price arrived at in accordance with Chapter V of the ICDR Regulations. The equity shares of the company have been frequently traded as on the relevant date; therefore, the price of the equity share of the Company as per regulation 164 of ICDR Regulations. *Further as per Regulation 166A of ICDR Regulations, “any preferential issue, which may result in a change in control or allotment of more than five per cent. of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price”,* hence the price has been determined by taking into account the Valuation Report dated August 25, 2025 issued by Sejal Ronak Agrawal, Chartered Accountant, Registered Valuer (IBBI Registration No. IBBI/RV/06/2020/13106). (Please refer to paragraph 6 of item no. 4 of explanatory for the details of the valuation report obtained in relation to determine the price of equity shares of the Company. The valuation report is available for inspection at the Registered Office of the company during the business hours on any working days and the same can also be access at Company’s website i.e. [www.nmslimited.in](http://www.nmslimited.in)).”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot such number of the equity shares issued on conversion of said warrants shall be subject to the Memorandum of Association and Articles of Association of the company and shall rank *pari-passu* in all respects including dividend with the existing fully paid-up equity shares of the company.”

**“RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of Warrants and the Equity Shares to be allotted on conversion of warrants shall be subject to the following terms and conditions:

- a) The tenure of the warrants in accordance with the regulation 162 of ICDR Regulations shall not be exceeding Eighteen months from the date of allotment.
- b) The Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari-passu* in all respects including dividend, with the existing Equity Shares of the Company. The Warrants may be exercised into Equity Shares as aforesaid by the Warrant holder at any time before the expiry of Eighteen months from the date of allotment of the Warrants.
- c) In accordance with the provisions of Chapter V of ICDR Regulations, 25% (Twenty-Five Per Cent) of the Warrant Issue Price, shall be paid by the Warrant Holder to the Company on or before allotment of the Warrants and the balance consideration i.e. 75% (Seventy-Five Per Cent) of the Warrant Issue Price shall be paid at the time of exercise of option to apply for fully paid up Equity Shares of the Company, against each such Warrants held by the Warrant Holder.
- d) The Warrant Holder shall be entitled to exercise its option to convert any or all of the Warrants into Equity Shares of the Company in one or more tranches after giving a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate Warrant Exercise Price payable thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares of the Company to the Warrant Holder.
- e) The Warrant Holder shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into the designated bank account of the Company.
- f) The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment. In the event the right attached to the Warrants is not exercised within 18 (eighteen) months from the date of allotment of Warrants, the unexercised Warrants shall lapse, and the amount paid by the Warrant Holder in relation to such Warrants, at the time of subscription, shall stand forfeited;
- g) In terms of Regulation 166 of the ICDR Regulations, the price of Warrants determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked- in till the time such amount is paid by the Warrant Holder.
- h) Upon exercise of the option by Warrant Holder, the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required including to credit the same to the designated demat account of the Warrant Holder.
- i) The Equity Shares arising from the exercise of Warrants will be listed on the Stock Exchange i.e. BSE Limited, subject to the receipt of necessary regulatory permissions and approvals, as may be required;



- j) The Warrants by itself, until exercised and converted into Equity Shares, shall not give to the Warrant Holder thereof any rights with respect to that of an Equity shareholder of the Company.”

**“RESOLVED FURTHER THAT** the pre-preferential allotment shareholding of the Warrant Holder, in the Company shall also be subject to lock-in as per the provisions of the ICDR Regulations.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modification(s) or modify the terms of issue of warrants, subject to the provisions of the Act and ICDR Regulations, without being required to seek any further consent or approval of the Members of the Company.”

**“RESOLVED FURTHER THAT** pursuant to the provisions of the Act and subject to receipt of such approvals as may be required under applicable law, the consent of the Members of the Company be and is hereby accorded to record the name and address of the allottees and issue a private placement offer cum application letter in the Form **PAS-4** to the allottee inviting the Investor to subscribe to the warrants in accordance with the provisions of the Act.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the Warrant holder.”

**“RESOLVED FURTHER THAT** the Board or company secretary of the company be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to stock exchange i.e. BSE Limited for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, (“**ROC**”), National Securities Depository Limited (“**NSDL**”), Central Depository Services (India) Limited (“**CDSL**”) and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the Warrant Holder, and to delegate all or any of the powers conferred on it by this resolution to any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard, without being required to seek any further consent or approval of the members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors of the Company (“Committee”), any director(s) and / or Company Secretary and / or any person associated with the Company.”

**“RESOLVED FURTHER THAT** all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter referred to above or contemplated in the foregoing resolutions are hereby approved, ratified and confirmed in all respects.”

**ITEM NO.4 APPOINTMENT OF SECRETARIAL AUDITORS.**

**To consider and, if thought fit, to pass, with or without modification(s), the following resolution, as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, consent of the Company be and is hereby accorded for appointment of M/s. Prachi Bansal & Associates (Membership No. A4335 & CP No. 23670) as the Secretarial Auditor of the Company for a period of five (5) years, commencing on April 01, 2025 to March 31, 2030, to conduct a Secretarial Audit of the Company and to furnish the Secretarial Audit Report. “Resolved further that the Audit Committee/ Board of Directors of the Company, be and are hereby authorized to revise/ alter/ modify/ amend the terms and conditions and/ or remuneration, from time to time, as may be mutually agreed with the Auditors, during the tenure of their appointment.”

**By Order of the Board of Directors  
For NMS Global Limited**

**Place: Delhi**

**Date: 25/08/2025**

**Sd/-  
Mr. Dhananjai Gupta  
Director  
DIN: 09313878**

**Registered Office:**

48, Hasanpur, I.P. Extension, Delhi East,

Delhi, Delhi, 110092

**CIN:** L74110DL1986PLC025457

**Phone No.:** 011-45261214,

**Email:** info@nmslimited.in

**Website:** www.nmslimited.in

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No. 3**

Pursuant to provisions of Section 62 and Section 42 of the Companies Act, 2013 (“the Act”) and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, any preferential allotment of securities need to be approved by the shareholders by way of Special Resolution.

The consent of the shareholders is being sought by a Special Resolution to enable the Board to issue Warrants for cash consideration as may be permitted under applicable laws in accordance with the provisions of Companies Act, 2013 and rules made there-under, SEBI (Issue of Capital And Disclosure Requirements) Regulations, 2018, Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015 as amended from time to time till date, and any other applicable laws, including with respect to the pricing of the securities proposed to be issued.

Therefore, in compliance with the provision of applicable laws, proposed resolutions as set out at item no. 4 is recommended for the approval of shareholders as Special Resolutions.

The Company is eligible to make the Preferential Allotment in terms of the provisions of Chapter V of the SEBI (ICDR) Regulations. There will be no change in the control or management of the Company pursuant to the proposed preferential issue. Consequent to the allotment of Warrants including equity shares to be allotted upon exercise of right attached to the Warrants.

Further in terms of Rule 13 of Companies (Share Capital and Debentures) Rule, 2014 and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the following disclosures are required to be made in the explanatory statement to the notice.

**1. Objects of the preferential issue:**

The Company intends to utilize the proceeds raised through the issue (“Issue Proceeds”) towards the following objects:

- a) For meeting the working capital requirements of the Company
- b) Investment in shares for acquisition of company/business
- c) General Corporate Purposes

**Utilization of proceeds of the Preferential Issue**

The intended use of the proceeds of the Preferential Issue is as under: -

S.N.	Particulars	Total estimated amount to be utilized (Rs. In Crores)	Tentative timelines for utilization of issue proceeds from the date of receipt of funds
1	Working Capital (50%)	36.76	Upto Twenty-Five Percent amount By December, 2025 and remaining amount by March, 2026
2	Investment in shares for acquisition of company/business (25%)	18.38	Upto Twenty-Five Percent amount By December, 2025 and remaining amount by March, 2026
3	General Corporate Purposes (25%)	18.38	Upto Twenty-Five Percent amount By December, 2025 and remaining amount by March, 2026

<b>Total</b>	<b>73.53</b>	
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**Note:** In terms of BSE Notice No. 20221213-47, dated December 13, 2022, the amount specified for the above-mentioned object of issue size may deviate +/- 10% depending upon future circumstances

### **Schedule of Implementation and Deployment of Funds**

The issue proceeds of amount equivalent to 25% of the Warrants received by the company at the time of subscription within a period of 15 days from the date of Shareholder's approval by way of special resolution or In-Principle Approval received by the stock exchange i.e. BSE Limited, whichever is later. The balance 75% shall be received the company upon exercise of Warrants by the warrant holder (within eighteen months from the date of allotment of the warrants) and as estimated by our management, the entire proceeds received from the issue would be utilized for all the above-mentioned objects, in phases, as per the Company's business requirements and availability of issue proceeds, Upto Twenty-Five Percent amount By December, 2025 and remaining amount by March, 2026, as provided in detail in above table.

### **Monitoring of Utilization of Funds**

Appointment of monitoring agency in terms of Regulation 162A of the SEBI ICDR Regulations is not applicable as the Issue Size is less than 100 crores.

## **2. Maximum number of specified securities to be issued:**

Upto 1,13,12,000 (One Crore Thirteen Lakh Twelve Thousand), each convertible into, or exchangeable for, 1 (One) fully paid-up equity share of the Company presently have face value of Rs.10/- (Rupee Ten Only) ("**Equity Share**") each at a price (including the Warrant Subscription Price and the warrant exercise price) of Rs.65/- (including Premium of Rs.55/-) each to be payable in cash ("**Warrant Issue Price**"), aggregating upto **Rs.73,52,80,000 /- (Rupees Seventy-Three Crore Fifty-Two Lakhs Eighty Thousand Only)**, ("**Total Issue Size**"), out of which 25% (Twenty-Five Percent) of the Warrant Issue Price shall be paid by the Warrant Holder to the Company before the allotment of Warrants ("**Warrants Subscription Price**") and 75% (Seventy-Five Percent) of the Warrant Issue Price ("**Warrant Exercise Price**") shall be paid by the Warrant Holder to the Company upon exercise of Warrant entitlement.

## **3. Price and Size of the preferential issue and the amount which the Company intends to raise by way of such securities:**

The minimum issue price or Floor Price for issue of Warrants as determined in accordance with Regulation 164 and 166A read with Regulation 161 of Chapter V of the ICDR Regulations is **Rs.73,52,80,000 /- (Rupees Seventy-Three Crore Fifty-Two Lakhs Eighty Thousand Only)**. In view of the above, the Board of directors has approved the same price for issuance of 1,13,12,000 (One Crore Thirteen Lakh Twelve Thousand) warrants aggregating to **Rs.73,52,80,000 /- (Rupees Seventy-Three Crore Fifty-Two Lakhs Eighty Thousand Only)**. ("**Issue Size**")

## **4. Date of Board Resolution:**

Date of passing of Board resolution for approving preferential issue: Monday, August 25, 2025

## **5. Relevant Date**

In accordance with the provisions of Regulation 161 of the ICDR Regulations, the "**Relevant Date**" for the purpose of calculating the floor price for the issue of Equity Shares of the Company pursuant to the exercise of conversion of the Warrants is **Friday, August 29, 2025** (As per Regulation 161 of the ICDR Regulations, 2018 Relevant date is August 30, 2025 but it falls on Weekend therefore a date preceding weekend i.e. August 29, 2025 is taken as relevant date), being the working day preceding

the date that is 30 (thirty) days prior date of Annual General Meeting in which special resolution is proposed to be passed by shareholders i.e. September 29, 2025.

**6. Basis on which the minimum issue price has been arrived at and justification for the price (including premium, if any) along with report of the Independent registered valuer:**

The equity shares of the company are listed on BSE Limited and have been frequently traded on the stock exchange as per sub regulation (1) of regulation 164 of ICDR Regulations as on the relevant date, further, *as per Regulation 166A of ICDR Regulations, “any preferential issue, which may result in a change in control or allotment of more than five per cent. of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price”*, therefore, the price of equity shares of the company is determined as per valuation report dated August 25, 2025 issued by Mrs. Sejal Ronak Agrawal, Chartered Accountant, Registered Valuer (IBBI Registration No. IBBI/RV/06/2020/13106) for issuance of Warrants through preferential issue for cash consideration arrived at Rs.65/- (including Premium of Rs.55/-), per warrant in pursuance to regulation 165 of ICDR Regulations (“**Valuation Report**”).

The Board of Directors of the company has accepted the price as arrived in accordance with the valuation report as mentioned above.

The valuation report is available for inspection at the Registered Office of the company during the business hours on any working days and the same can also be access at Company’s website i.e. [www.nmslimited.in](http://www.nmslimited.in).

It is to be noted that the Articles of Association of the Company does not provide any condition for the valuation of equity shares of the company.

There is no change in control consequent to the present preferential issue to the proposed allottee.

**7. Intention of the Promoters/ Promoter Group, Directors, Key Managerial Personnel or Senior Management to subscribe to the preferential issue.**

None of the Promoters /Promoter Group/ Directors, Key Managerial Personnel or Senior Management of the Company intend to subscribe the shares pursuant to the aforementioned preferential issue

**8. Names of the proposed allottees to whom allotment is proposed to be made and the percentage (%) of post-preferential offer capital that may be held by them and Change in Control, if any, consequent to the Preferential Allotment:**

Sr. No.	Name of the Proposed Allottees	PAN	Address	Category	Pre- Preferential Allotment		Number of Warrants proposed to be issued	Post-Preferential Allotment	
					No. of Shares	% of voting rights		No. of Shares	% of voting rights
1	Sonali Sharad	BANP B2454	Sharad Bhamre At Post Vitai, Po Vitai	Public-Individual	0	0.00	275000	275000	1.92

	Bhamre	B	Dhule, 424310, Maharashtra, India						
2	Ankita Sambhaji Sase	TBVP S4377 F	Kudavali Tal - Murbad, Kudavali, P.O. - Murbad, Thane, 421401, Maharashtra, India	Public- Individual	0	0.00	280000	280000	1.96
3	Karishma Tushar Pansare	BRKP G104 7B	Room No 104 Rashi Apartment, Gymkhana Raod Sagrli Near Hanuman-, Temple Dombivli East Dist- Thane, Mumbai-421201	Public- Individual	0	0.00	282000	282000	1.97
4	Aparna Abhimanyu Gurav	BJJP G895 7M	Gurav Gill At Post Aundh Taluka, Khatav Vtc Aundh Satara, 415510, Maharashtra, India	Public- Individual	0	0.00	282000	282000	1.97
5	Avdhut Abhimanyu Gurav	BIAP G126 5N	At Post Aundh Taluka Khatav Gurav Galli Aundh, Satara Maharashtra 415510, Maharashtra, India	Public- Individual	0	0.00	279000	279000	1.95
6	Reshma Jagannath Kembari	BCLP G532 2F	Own House Near Kalyan Nagar, Highway Mulkam Post Kishor, Taluka Murbad Vtc Kishor, Thane, 421401, Maharashtra, India	Public- Individual	0	0.00	281000	281000	1.96
7	Swati Mahendra Kamble	CMIP K632 9J	B I T Chawli No 3 Room No 41, Ground Floor Seth Moti Shah Lane, Near Telephone Exchange Mazgaon, Mumbai, 400010, Maharashtra, India	Public- Individual	0	0.00	281000	281000	1.96
8	Sayli Akshay Shelke	EHAP S7862 B	Sai Deep Chawl Room No.1, Chawl No.1, Gaon Devi Road, Mharal, Kalyan, Po-Varap, Thane, Maharashtra -421301	Public- Individual	0	0.00	280000	280000	1.96
9	Ashish Sharad Jadhav	CFLP J0425 A	Unit No. 17 Aarey Milk Colony, Aarey Dugdh Vasahat Goregaon East, P.O.- Aareymilk Colony Dist: Mumbai	Public- Individual	0	0.00	280000	280000	1.96

			Suburban, Mumbai, 400065, Maharashtra, India						
10	Siddhant Agarwal	CZZP A166 3D	Nehru Nagar V.M.Road No.5 Room No.D-246 Kpr, Chawl Vileparle[West], Mumbai, 400056, Maharashtra, India	Public- Individual	0	0.00	281000	281000	1.96
11	Ganesh Madhukar Sonavane	KWW PS714 8B	Shree Krishna Nagar Gen Arun Kumar Vaidya Marg, Near Hanuman Mandir Santosh Nagar, Mumbai Maharashtra 400065,	Public- Individual	0	0.00	264000	264000	1.84
12	Radhika Shrikant Shellar	NLXP S1053 L	Akurli Road,Near Terana Medical, Laxminagar,Kandi vali East, Mumbai, Maharashtra- 400101	Public- Individual	0	0.00	276000	276000	1.93
13	Mumba Enterprise s Private Limited	AASC M770 9F	306 Flr 3 Plot 497 Roop Raj Svp Rd 2Nd Parsiwada Girgaon Mumbai Mumbai Maharashtra- 400004	Public- Bodies Corporate	0	0.00	308000	308000	2.15
14	Rukhmani Garments Llp	AARF R2673 M	304 Maitri Planet Nx Bulding, Awing Sector 351 Near, Ganesh Mandir Navi Mumbai, Raigarh(Mh), 410210, Maharashtra	Public- LLP	0	0.00	302000	302000	2.11
15	Birva Trading Llp	AAO FB13 96C	4 Bhawana Indl Estate, B Patil Cross Road, Mira Road East, Thane, 401107, Maharashtra, India	Public- LLP	0	0.00	300000	300000	2.10
16	Rajmish Traders Llp	AARF R2939 N	13 Floor 2 Plot 162 Mohan, Jagannath Shankar Sheth Marg, Ambewadi Mumbai, 400004, Maharashtra, India	Public- LLP	0	0.00	300000	300000	2.10
17	Kangna Tradewin g	AAO FK24 69D	Office No 101 Floor Plot No 497, Roop Raj 2Nd Parswada, Opera House Mumbai- 400004,	Public- Partnershi p Firm	0	0.00	315000	315000	2.20

			Maharashtra, India						
18	Nikhilesh Traders Llp	AALF N219 0H	H No 2063, Devkabai Niwas, Nr Hanuman Mandir, Thane, 421204, Maharashtra, India	Public-LLP	0	0.00	313000	313000	2.19
19	Geeta Narendra Kumar Hingorani	ABOP H970 8F	Plot No 118/A 1St Floor Smt, Parvathitai Anand Shetty Marg Near, Saidarshan Building Sindhi Society Ho, Mumbai, 400071, Maharashtra, India	Public-Individual	0	0.00	200000	200000	1.40
20	Abhijeet Avinash Ghodke	DETP G250 6B	6/703, Indraprasht, Gajanan Nagar, Mohinder Singh Kabul Singh School Rd, Kalyan West, Thane, Maharashtra-421301	Public-Individual	0	0.00	200000	200000	1.40
21	Sulakasha na Trikha	AAEP T7318 J	403, A, Adelphi Shashtri, Nagar, Lokhandwala, Complex, Andheri West, Azad Nagar, Mumbai, Maharashtra-400053	Public-Individual	0	0.00	25000	25000	0.17
22	Raman Trikha	AABP T7266 L	S-418 G K Part-1, South Delhi, New Delhi, 110048, Delhi, India	Public-Individual	0	0.00	25000	25000	0.17
23	Sanchit Mehra	BYKP M522 8H	Jawahar Lal Mehra, House No 5646, Modern Housing, Complex Manimajra, Mani Majra, Chandigarh-160101	Public-Individual	0	0.00	25000	25000	0.17
24	Nitin Dara	ADH PD19 83F	E 19 2Nd Floor greater Kailash Enclave, Part 1 New Delhi Greater Kailash, New Delhi, 110048, Delhi, India	Public-Individual	0	0.00	25000	25000	0.17
25	K N Consultants/Kamal Kishore Sharma	ABBF K523 7H	606 Pearls Best, Heights Ii Plot No. C9 Netaji, Subhash Place Pitampura, Delhi, 110034, Delhi	Public-Partnership Firm	0	0.00	100000	100000	0.70
26	G R	ABCF	219 Vikas Royal	Public-	0	0.00	100000	100000	0.70



	Traders/Sachin	G4675J	Arcade, Plot No-26 Road No 44, Community Center, Delhi, 110034, Delhi, India	Partnership Firm					
27	R G Traders/Rajeev	ABKF R8102 P	219 Vikas Royal Arcade, Plot No-26 Road No 44, Community Center, Delhi, 110034, Delhi, India	Public-Partnership Firm	0	0.00	100000	100000	0.70
28	Rajeev Dori Lal	FJDP R1419 F	M 85 Ground Floor Gali No 6 Blkm Shastri Nagar Ashok, Vihar, Delhi, 110052, Delhi, India	Public-Individual	0	0.00	100000	100000	0.70
29	Sachin Naresh Kumar	GWJP S5263 Q	Sahjwan Nagar Sahabad Urf Mitthepur Sahabad Urf Mitthepur, Ghaziabad, 201009, Uttar Pradesh, India	Public-Individual	0	0.00	100000	100000	0.70
30	Samalkha Shares Consultants Llp	AEOF S0294 N	Ug 18 Plot No H-7 Aggarwal Plaza, Nsp Pitampura, Shakurpur I Block North West Delhi - 110034	Public-LLP	0	0.00	50000	50000	0.35
31	Mitiksha Takhtesh Parekh	AFKP J1554 R	Flat No 805 Kent Garden Tps Road, Near M K High School, Mumbai-400092	Public-Individual	0	0.00	100000	100000	0.70
32	Renuka Trading/Gaurav Tomar	ABJF R5556 N	44A Manohar Park, Rohtak Rd, Punjabi Bagh, New Delhi, 110026, Delhi, India	Public-Partnership Firm	0	0.00	250000	250000	1.75
33	Shyam Ji Enterprise s/Nitin Batri	AFJF S0292 Q	17 B/35 Ground Floor, West Punjabi Bagh, New Delhi Pin : 110026 Delhi India	Public-Partnership Firm	0	0.00	250000	250000	1.75
34	Vedika Dhruvin Bhanushali	BAWP T890 7N	1102, C Wing Dindayl Upadhyay Marg Neptune Chs Beside Croma Mulund West Mumbai Mumbai Suburban Olive Building, Mumbai-400080	Public-Individual	0	0.00	10000	10000	0.07
35	Shivanshu Pandey	BJJPP 4422L	Bldg No, 116 Shekh Misri Road Antop Hill, Sector - 7, Wadala East,	Public-Individual	0	0.00	10000	10000	0.07

			Antop Hill, Mumbai, Maharashtra, 400037						
36	Rajnish Kumar Singh	AUW PK52 66C	B,Wing, 6Th Floor 602 Shreenath Nagar Bldg No 1, Opp Yashwant Gaurav Karmale, Nalasopara, Palghar Sopara, Palghar, Maharashtra- 401203	Public- Individual	0	0.00	50000	50000	0.35
37	Shalini Vijendra Mishra	BVBP M109 3C	R 26/3 B New Navy Nagar Colaba Mumbai-400005, Maharashtra, India	Public- Individual	0	0.00	50000	50000	0.35
38	Sonu Lal Saheb Chaudhar y	KGCP S3663 H	1203 E Wing Sonamsrivilas New Golden Nest Phasexv Adeshwar Road Bhayandar Thane-401105	Public- Individual	0	0.00	25000	25000	0.17
39	Sunflower Marketing And Advertisin g/Arun Kumar Tyagi	AAA FS527 7M	11, Ujagar Industrial Estate, Next To Dukes (Pepsi) Soda Factory, Waman Tukaram Patil Marg, Deonar, Govandi (E),Mumbai-400 88	Public- Partnershi p Firm	0	0.00	25000	25000	0.17
40	Chetan Rasiklal Shah	APUP S9951 D	B-401, Avirahi Chs Ltd, S.V.Road,Nr.Star Apts., Shimpoli Signal,Borivali- West, Mumbai, 400092, Maharashtra, India	Public- Individual	0	0.00	100000	100000	0.70
41	Geeta Chetan Shah	APUP S9957 F	Flat No. 401-B, Avirahi Co.Op Hsg Soc. Ltd, S.V. Rd, Shimpoli Signal, Borivali- W, Mumbai, 400092, Maharashtra, India	Public- Individual	0	0.00	100000	100000	0.70
42	Elan Capital Advisors Private Limited	AAA CO53 76L	2 First Floor Rahimtoola House, 7 Homi Street Rbi Hornimal Circle, Near Rbi, Mumbai- 400001	Public- Bodies Corporate	0	0.00	75000	75000	0.52
43	Premkum aar K Sheth	AIUP P5796 J	Flat No 14EF 14th Floor Sapphire Block K No 33	Public- Individual	0	0.00	100000	100000	0.70

			OMR Rajiv Gandhi Salai Olympiya Opaline, Opp AGS Cinemas Navalur, Kanchipuram,603103,Tamil Nadu						
44	Darshak Shantilal Shah	BCRP S1072 C	B1 Tirath Apartments, Lallubhai Park Road Near Blind School, Andheri Railway Station Andheri West, Mumbai, 400058, Maharashtra, In	Public-Individual	0	0.00	25000	25000	0.17
45	P Jaychand	ABNP J2660 B	17 & 18 Anjaneya Street Viveknagar Po, Yellagundanapalya , Bengaluru-560047	Public-Individual	0	0.00	10000	10000	0.07
46	Hosamane Parameshwara Sowmya	ALGP P5107 Q	52 1St Cross Gandhi Nagara,Shimoga,Karnataka	Public-Individual	0	0.00	4000	4000	0.03
47	Sheetal Arunendra Mishra	AKSP M408 9R	I, 403, Magnoliya Enclave, Chandivali Farm Rd, Sakinaka Nahar, Amrit Shakti, Mumbai-400072	Public-Individual	0	0.00	5000	5000	0.03
48	Vivek Kumar R Singh	BDTP S8673 Q	Flat No 1106 A Wing Gundecha Montego Mehra Compound, Behind Aditi Hotel Kurla Andheri Rd Sakinaka Mumbai	Public-Individual	0	0.00	5000	5000	0.03
49	Jhala Vijaysingh Naharsingh	AAA PZ415 OE	28, Pallavi Soc., Nr. Oswal Bhavan, Shahibaug, Ahmedabad-380004, Gujarat	Public-Individual	0	0.00	35000	35000	0.24
50	Jhala Rekhadevi Vijaysingh	ACPP J6455 P	28, Pallavi Soc., Nr. Oswal Bhavan, Shahibaug, Ahmedabad-380004, Gujarat	Public-Individual	0	0.00	35000	35000	0.24
51	Kailashchandra Gopallal Jain	AATP J9092 L	08 Shahibaug Society Shahibaug,Opp Police Commissioner,Office Ahmedabad, 380004	Public-Individual	0	0.00	50000	50000	0.35
52	Saurabh Kailashch	AUPP J8172	08 Shahibaug Society	Public-Individual	0	0.00	50000	50000	0.35

	andra Jain	M	Shahibaug,Opp Police Commissioner,Office Ahmedabad, 380004						
53	Navratnad evi Naharsinh Jhala	AHTP J2055 Q	28, Pallavi Soc., Nr. Oswal Bhavan, Shahibaug, Ahmedabad- 380004, Gujarat	Public- Individual	0	0.00	30000	30000	0.21
54	Chandan Singh Haripal Singh	BXQP S1861 P	30/1, Second Floor, Front Side, Gali No. 1, Opp. Kokanji Depot, Govindpuri, Delhi- 110019	Public- Individual	0	0.00	100000	100000	0.70
55	Neeraj Gupta	AGCP G538 2R	F 202 Udyog Vihar Cghs Plot No 12 Sector 22 Dwarka Sec 6 Delhi Cantonment Dwarka Sec 6 South West Delhi Delhi 110075	Public- Individual	0	0.00	100000	100000	0.70
56	Sachin Gupta	AJVP G084 1P	Flat 1801, Tower 16, The Close South, Nirvana Country, Sector-50, Gurgaon-122018	Public- Individual	0	0.00	100000	100000	0.70
57	Ashok Pant	AAG PP657 0Q	5A Hasan Pur Ip Extn, New Delhi- 110092	Public- Individual	0	0.00	100000	100000	0.70
58	Ravinder Dixit	AEHP D051 0M	32, Siddharth Niketan, Sector-14, Kaushambi, Sahibabad, Ghaziabad, 201010, Up	Public- Individual	0	0.00	100000	100000	0.70
59	Kartik Bhalla	DMA PB89 06D	3829 Gali No 12 Shanti Mohalla Gandhi Nagar East Delhi Delhi- 110031,	Public- Individual	0	0.00	25000	25000	0.17
60	Rhythm Malik	DVK PM29 33J	Dn 01F Dda Flats Harinayar South West Delhi New Delhi 110064 Delhi India	Public- Individual	0	0.00	50000	50000	0.35
61	Shakuntal a Bindal	AFUP B2989 J	B-1/24,Ii Nd Floor,Malviya Nagar,New Delhi, 110017	Public- Individual	0	0.00	50000	50000	0.35
62	Komal Agarwal	AAEP A982 4A	D 96 Pawan Path, Hanuman Nagar Vaishali Jaipur- 302021,Rajasthan,I ndia	Public- Individual	0	0.00	50000	50000	0.35
63	Mamta	AGIP	House No. 89, 1St	Public-	0	0.00	40000	40000	0.28

	Gupta	G309 2Q	Floor, Model Town Northex, Model Town, Delhi- 110009	Individual					
64	Mohit Kumar	EHYP K358 6A	129/Sfuttam Nagar C Block Jeewan Park Uttam Nagar West Delhi, 110059, Delhi, India	Public- Individual	0	0.00	4000	4000	0.03
65	Pradeep Kumar Agarwal	AALP A272 8E	C 88 Sector 39 Noida, Noida Sector 37, Gautam Budh Nagar, Uttarpradesh- 201303	Public- Individual	0	0.00	5000	5000	0.03
66	Sanjay Gupta	AICP G319 6R	59, Deep Nagar, Ambala Cantt, Ambala, 133001 Haryana	Public- Individual	0	0.00	100000	100000	0.70
67	Woodland Retails Private Limited	AAB CW16 44A	75, Metcalfe Street 1St Floor, Kolkata, 700013, West Bengal, India	Public- Bodies Corporate	0	0.00	35000	35000	0.24
68	N S Longia Parivahan Private Limited	AAD CN38 25C	165 Rabindra Sarani, Kolkata- 700007	Public- Bodies Corporate	0	0.00	35000	35000	0.24
69	Deepak Kumar Chaudhar y	ACNP C9855 E	2, Chapel Road, Hastings, Kolkata, 700022	Public- Individual	0	0.00	10000	10000	0.07
70	Nawal Kishore Jalan	ACQP J3396 L	156Cmanicktala Main Roadflat No- 4Da Manikala Apartment Kolkata-700054,	Public- Individual	0	0.00	5000	5000	0.03
71	Aryan Jalan	ASCP J5424 F	Flat No 4Da Manikala Apartment 156C Manicktala Main Road Kankurgachi Near Bengal Chemicals Kankurgachi Kolkata, 700054, West Bengal, India	Public- Individual	0	0.00	5000	5000	0.03
72	Sanju Jalan	ADN PJ857 0C	156Cmanicktala Main Roadflat No- 4Da Manikala Apartment Kolkata-700054,	Public- Individual	0	0.00	5000	5000	0.03
73	Rajesh Ramanlal Shah	ABEP S2049 C	Adarsh Bldg, 94, Walkeshwar Road, Mumbai, 400006, Maharashtra, India	Public- Individual	0	0.00	5000	5000	0.03
74	Eman	AJHP	7/20, Bijaygrah,	Public-	0	0.00	10000	10000	0.07

	Kalyan Ghosh	G068 2J	Jadavpur University, Pallyshree More, Kolkata-700032	Individual					
75	Avance Ventures Private Limited	AAY CA56 48R	Office No. 226/227 Majestic Center Second Floor, 144 Opera House, Opera House, Mumbai-400004	Public-Bodies Corporate	0	0.00	75000	75000	0.52
76	Empower Tradex Private Limited	AAE CE20 09E	327 Nawab Bldg, Office No 28A 2Nd Flr, D N Road Fort, Mumbai, 400001	Public-Bodies Corporate	0	0.00	75000	75000	0.52
77	Ritu Chopra	AFCP C3660 H	H No 447, L Model Town, Jalandhar, 144003, Punjab, India	Public-Individual	0	0.00	45000	45000	0.31
78	Supreet Kaur	ADY PK28 47E	S 235 Ground Floor, Panchsheel Park ,Sahpurjat ,South Delhi-110049	Public-Individual	0	0.00	45000	45000	0.31
79	Alka Darshpreet Singh	AIVP A468 8H	F 84, Kalkaji, Delhi-110019	Public-Individual	0	0.00	40000	40000	0.28
80	Jatinder Singh	BFQP S0924 B	C-45 First Floor South Extn, Part And Rewsganj South, Delhi, New Delhi -110049	Public-Individual	0	0.00	40000	40000	0.28
81	Manjit Singh	EBVP S6840 G	Village Landhra, ,Landara, Jalandhar, Punjab-144419	Public-Individual	0	0.00	40000	40000	0.28
82	Zeenat Alnasir Gilani	AHCP G829 9G	Flat No Gb Deccan Court Apts, No 53 Coles Road Frazer Town Bangalore 560005, Karnataka, India	Public-Individual	0	0.00	50000	50000	0.35
83	Anees Alnasir Gilani	AMW PG85 35A	Flat No Gb Deccan Court Apts, No 53 Coles Road Frazer Town Bangalore 560005, Karnataka, India	Public-Individual	0	0.00	50000	50000	0.35
84	Anisa Alnasir Gilani	AKU PA84 43P	Flat No Gb Deccan Court Apts, No 53 Coles Road Frazer Town Bangalore 560005, Karnataka, India	Public-Individual	0	0.00	50000	50000	0.35
85	Alnasir Abdul Aziz Gilani	ADV PG87 11E	Flat No Gb Deccan Court Apts, No 53 Coles Road Frazer Town Bangalore	Public-Individual	0	0.00	50000	50000	0.35

			560005, Karnataka, India						
86	Sohel Shabbir Shaikh	NTOP S4017 K	Navrang Chawl Azawadi Kandivali East Mumbai, 400101, Maharashtra	Public-Individual	0	0.00	20000	20000	0.14
87	Kalyan Shukla	AWY PS444 9M	375, Prince Anwar Shah Road, South City, Residential Tower, Tower-I, Flat-6C, South City Mall, Kolkata-700068	Public-Individual	0	0.00	75000	75000	0.52
88	Earth Graphics	AACF E3909 J	Office No-01, 1 <sup>st</sup> Floor, Akruti Aditya Tower, 36-C Sleater Road (Naushir Har Ucha Marg), Opp Grant Road Station(W), Mumbai-400007	Public-Partnership Firm	0	0.00	450000	450000	3.14
89	Earth Global	AAD FE560 3N	A-102 Royal Garden. Dr. A. B. Road, Atria Millenium Mall Compound, Worli Mumbai 400 018	Public-Partnership Firm	0	0.00	200000	200000	1.40
90	Bharat Babulal Jain	AAEP J2184 L	A-102 Royal Gard B-1, Rockside Appt., 112/116, Walkeshwar Road, Opp. Afghan Consulate, Walkeshwar, Malabar Hill, Mumbai-400006en. Dr. A. B. Road, Atria Millenium Mall Compound, Worli Mumbai 400 018	Public-Individual	0	0.00	350000	350000	2.44
91	Harsh Bharat Jain	AVPP J4765 P	B-1, Rockside Appt., 112/116, Walkeshwar Road, Opp. Afghan Consulate, Walkeshwar, Malabar Hill, Mumbai-400006	Public-Individual	0	0.00	350000	350000	2.44
92	Bharat Babulal Jain HUF	AAC HB97 15P	B-1, Rockside Appt., 112/116, Walkeshwar Road, Opp. Afghan Consulate, Walkeshwar, Malabar Hill, Mumbai-400006	Public-HUF	0	0.00	250000	250000	1.75

93	Ritu Kumari	HFW PK99 17L	Village Dhankaul Post Dhankaul P S Piprahi Ward 09, Dhankaul, Sheohar 843325 Bihar	Public-Individual	0	0.00	5000	5000	0.03
94	Manoj Navin Shah	AFNP M233 4R	U-1302-13Th Floor, The Metrozone 44 Piliyar Koil Street, J N Salai Anna Nagar, Chennai, 600040, Tamil Nadu	Public-Individual	0	0.00	50000	50000	0.35
95	Paresh Navin Shah	AMV PS953 9H	C/O Jayshree P Shah 448 Flat No A904, Khushal Gardens, Periyar Evr Salai Kilapuk Chennai, 600010, Tamil Nadu	Public-Individual	0	0.00	50000	50000	0.35
96	Shanmuk h Navin Shah	ABW PN32 45P	F 1302 The Metrozone Apartment, Next To V R Chennai Anna Nagar West, Anna Nagar, Chennai, 600040, Tamil Nadu	Public-Individual	0	0.00	50000	50000	0.35
97	Ami Niraj Shah	AOU PS927 9R	145 - A/6, Jain Society, Sion (W), Mumbai, 400022, Maharashtra, India	Public-Individual	0	0.00	345000	345000	2.41

*The above table shows the expected holding in the Company upon consummation of the allotment, and assuming the conversion of Warrants, if allotted into Equity Shares and that, holdings of all other shareholders shall remain the same post-issue as they were on the date of which the pre-issue shareholding pattern was prepared.*

There shall be no change in the management or control of the Company pursuant to the abovementioned Preferential Allotment. However, voting rights will change in accordance with the shareholding pattern, further, allotment to the proposed allottee is less than five percent of the post issue diluted share capital of the company.

**9. Current and proposed status of the allottee post the preferential issues namely, promoter or non-promoter.:**

No change in control is proposed, pursuant to present preferential issue.

**10. Shareholding pattern of the issuer before and after the preferential issue:**

The pre-issue shareholding pattern of the Company and the post-issue shareholding pattern is given below:

Sr. No.	Category of shareholders	Pre- Issue Shareholding	*Post-Issue Shareholdings
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		No. of Shares	% of Total shareh olding	No. of Shares	% of Total sharehol ding
A	Promoter and Promoter Group				
1.	Indian Promoters	11,64,133	38.73	11,64,133	8.13
2	Foreign Promoters	--	--	--	--
<b>Total Shareholding of Promoter and Promoter Group (A) = (A)(1) +(A)(2)</b>		<b>11,64,133</b>	<b>38.73</b>	<b>11,64,133</b>	<b>8.13</b>
B	Non-Promoters Holding--				
1.	Institutions (Domestic)	--	--	--	--
2.	Institutions (Foreign)	--	--	--	--
3.	Central Government / State Government(s)	--	--	--	--
4.	Non-Institution				
a.	Directors and their relatives	2,623	0.09	2,623	0.02
b.	Key Managerial Personnel	--	--	--	--
c.	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	12,64,539	42.07	13,82,539	9.66
d.	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	2,70,429	9.00	75,56,429	52.78
e.	Non-Resident Indians (NRIs)	216	0.01	216	0.00
f.	Bodies Corporate	2,57,247	8.56	8,60,247	6.01
g.	Any Other	46,413	1.54	33,51,413	23.41
	Sub-Total (B)(4)	18,41,467	61.27	1,31,53,467	91.87
	Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)+ (B)(4)	18,41,467	61.27	1,31,53,467	91.87
	<b>Total (A+B)</b>	<b>30,05,600</b>	<b>100.00</b>	<b>1,43,17,600</b>	<b>100.00</b>

*\*The post issue paid up capital is arrived after considering the preferential allotments proposed to be made under this notice and on fully diluted basis. Therefore, the post issue paid-up capital of the Company is subject to alterations on account of conversion of convertible warrant into Equity Shares by Proposed Allottee. Consequently, the post issue shareholding percentage mentioned above may stand altered.*

**11. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

Not applicable. Since, the allotment of Warrants is made for consideration payable in cash.

**12. Proposed time frame within which the preferential issue shall be completed:**

Pursuant to Regulation 170 of ICDR Regulations, preferential allotment of the Warrants is required to be completed within a period of 15 (fifteen) days from the date of passing of the Special Resolution of the Shareholders of the Company or within such other statutory time limits as may be prescribed by the regulatory authorities (including but not limited to the in-principle approval of the stock exchange i.e. BSE Limited for the issuance of the warrants to the Proposed Allottee on a preferential basis subject to all the necessary approvals being in place. If any approval or permissions by any regulatory or statutory authority(ies) for allotment is pending, the period of 15 (fifteen) days shall commence from the date of such approval or permission being obtained.

**13. The change in control or allotment of more than five percent to an allottee or to allottees acting in concert if any, of the Company that would occur consequent to preferential offer:**

There shall be no change in the management or control of the Company upon the issuance and allotment of the warrants and equity shares in exchange/conversion of the Warrants, there is no likely change of control of the Company. The allotment to the proposed allottee is less than five percent of the post issue fully diluted share capital of the issuer.

**14. Lock-in Period:**

The proposed allotment of warrants shall be subject to lock-in as per the requirement of SEBI (ICDR) Regulations, 2018.

In accordance with Regulation 167 of the SEBI ICDR Regulations, the Lock-in-period are as follows:

- The Equity shares allotted on a preferential basis to proposed allottee (promoters and promoter group) shall be locked-in for a period of **Eighteen Months** from the date of Trading Approval.
- The entire pre-preferential allotment shareholding of the allottees, if any shall be locked-in from the relevant date up to a period of **90 trading days** from the date of trading approval.

**15. No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

The Company has not made any preferential allotments during the year 2024-25.

**16. Listing:**

The Company will make an application to BSE Limited ("Stock Exchange") at which the existing Equity Shares are presently listed, for listing of the Equity Shares that will be issued on conversion of Warrants. Such Equity Shares, once allotted, shall rank pari passu with the then existing Equity Shares of the Company, in all respects, including voting rights and dividend.

**17. Principle terms of assets charged as securities:** Not Applicable

## 18. Name and address of valuer who performed valuation

Even if, the equity shares of the issuer company have been frequently traded on the stock exchange but post issue share capital of the issuer company exceeds five percent of the post issue capital on fully diluted basis for allottees, as mentioned in regulation 166A of the SEBI ICDR, therefore, as per regulation 165 read with 166A of SEBI ICDR Regulations, the Valuation was performed by independent valuer, Mrs. Sejal Ronak Agrawal, a Registered Valuer (Reg. IBBI/RV/06/2020/13106) having office at 7, Ritu Apartment, Bhairavnath Road, Maninagar, Ahmedabad-380008. The valuation report is available for inspection at the Registered Office of the company during the business hours on any working days and further shareholders can also access the valuation report from the Company's website i.e. [www.nmslimited.in](http://www.nmslimited.in).

## 19. Practicing Company Secretary Certificate

The Certificate dated August 25, 2025 issued by Mrs. Manjula Poddar, (Membership no: 9426, COP: 11252) Practicing Company Secretary having office at AC, Mansion Building, 72, Bentinck Street, 5<sup>th</sup> Floor, Room No. 1A Kolkata – 700001, certifying that the preferential issue is being made in accordance with the requirements contained in the chapter V of ICDR Regulations, will be placed before the shareholders at the Annual General Meeting and is also available for inspection at the Registered Office of the company during the business hours on any working days, such certificate is hosted on the Company's website and is accessible at link [www.nmslimited.in](http://www.nmslimited.in).

## 20. Identity of the Proposed Allottee (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control), class of the Proposed Allottees:

The name of the proposed allottees and the identity of the natural persons who are ultimate beneficial owners of the Equity Shares proposed to be allotted after conversion of warrants and/or who ultimately control the proposed allottees, is as follows:

Sr. No.	Name of the Proposed Allottees	Ultimate Beneficial Ownership	Pre-Issue status of the allottees	Post-Issue status of the allottees	Change in control, if any
1	Mumba Enterprises Private Limited	Jaysing Hanumant Nawale	Public, Body Corporate	Public, Body Corporate	No

2	Rukhmani Garments LLP	Arati Awate	Prashant	Public, LLP	Public, LLP	No
3	Birva Trading LLP	Santosh Chandrapal	Alok	Public, LLP	Public, LLP	No
4	Rajmish Traders LLP	Rahul Ahire	Sudhakar	Public, LLP	Public, LLP	No
5	Kangna Tradewing	Deepak Mane	Yallappa	Public, Partnership Firm	Public, Partnership Firm	No

6	Nikhilesh Traders LLP	Vinod Aatmaram Chaudhary	Public, LLP	Public, LLP	No
7	K N Consultants	Kamal Kishore Sharma	Public, Partnership Firm	Public, Partnership Firm	No
8	G R Traders	Sachin	Public, Partnership Firm	Public, Partnership Firm	No
9	R G Traders	Rajeev	Public, Partnership Firm	Public, Partnership Firm	No

10	Samalkha Shares Consultants LLP	Gurmeet Singh Surendra Pal Singh	Public, LLP	Public, LLP	No
11	Renuka Trading	Gaurav Tomar	Public, Partnership Firm	Public, Partnership Firm	No
12	Shyam Ji Enterprises	Nitin Batri	Public, Partnership Firm	Public, Partnership Firm	No
13	Sunflower Marketing And Advertising	Arun Kumar Tyagi	Public, Partnership Firm	Public, Partnership Firm	No

14	Elan Capital Advisors Private Limited	Naresh Jain	Public, Corporate	Body	Public, Corporate	Body	No
15	Woodland Retails Private Limited	Deepak Dinanath Singh	Public, Corporate	Body	Public, Corporate	Body	No
16	N S Longia Parivahan Private Limited	Biash Ghosh	Public, Corporate	Body	Public, Corporate	Body	No
17	Avance Ventures Private Limited	Srikrishna Bhamidipati	Public, Corporate	Body	Public, Corporate	Body	No

18	Empower Tradex Private Limited	Rajgopalan Iyengar	Public, Corporate Body	Public, Corporate Body	No
19	Earth Graphics	Piyush Bhupesh Jain	Public, Partnership Firm	Public, Partnership Firm	No
20	Earth Global	Bharat Babulal Jain	Public, Partnership Firm	Public, Partnership Firm	No
21	Bharat Babulal Jain HUF	Bharat Babulal Jain	Public, HUF	Public, HUF	No



**21. Particulars of the issue including the material terms of issue, date of passing of Board resolution, kind of securities offered, total / maximum number of securities to be issued and the issue price:**

Details of the securities to be issued, price of securities, date of approval by the Board in relation to the preferential allotment, and details of the proposed allottees are set out in the previous paragraphs. The Equity Shares upon conversion of warrants shall be fully paid-up and listed on BSE Limited (the stock exchange) and rank *pari-passu* with the existing equity shares of the Company in all respects from the date of allotment (including with respect to entitlement to dividend and voting powers, other than statutory lock-in under the SEBI ICDR Regulations), in accordance with applicable law, and shall be subject to the requirements of all applicable laws and to the provisions of the Memorandum of Association and Articles of Association of the Company, if any.

**22. SEBI Takeover code:**

In the present case none of the proposed allottees would attract SEBI Takeover Code and therefore is not under obligation to give open offer to the public except making certain disclosures to Stock Exchange.

**23. Terms of issue and conversion of convertible warrants to be issued to the proposed allottees**

- a) The Warrant holder shall, subject to the ICDR Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted one equity share against each Warrant, in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants, by issuing a written notice to the Company specifying the number of Warrants proposed to be so converted.
- b) For issuance of warrant for cash consideration an amount equivalent to 25% of the Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder on the exercise of the right attached to Warrants. The amount paid against Warrants shall be adjusted / appropriate against the Issue Price for the resultant equity share(s).
- c) In the event that, Warrant holder does not exercise the right attached to Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holder on such Warrants shall stand forfeited by Company
- d) The Warrants by themselves, until exercise of the conversion right and allotment of Equity Shares, do not give the holder thereof any rights akin to that of shareholders of the Company, except to the extent stated in clause (i) below.
- e) The Company shall apply for the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchange in accordance with the SEBI (LODR) Regulations and all other applicable laws, rules and regulations subject to receipt of necessary permission(s), sanction(s) and approval(s).
- f) The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari passu* in all respects including dividend, and voting rights with the then existing Equity Shares of the Company.
- g) The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI (ICDR) Regulations, 2018 from time to time.
- h) The Warrants and Equity Shares allotted to the Promoter Group on conversion of such Warrants will be transferable within the Promoter Group of the Company, as per applicable laws.
- i) The warrant holders shall be entitled to all future corporate actions including but not limited to issue of bonus / rights, if any, and the Company shall reserve proportion of such entitlement for the warrant holders.

## 24. Other disclosures/undertaking

- a) The Proposed Allottee has confirmed that they have not sold any equity shares of the Company during the 90 trading days preceding the Relevant Date.
- b) The Equity Shares held by the proposed allottees in the Company are in dematerialized form only.
- c) The Company is in compliance with the conditions for continuous listing, and is eligible to make the preferential issue under Chapter V of the ICDR Regulations.
- d) Neither the Company nor any of its directors or Promoters are categorized as willful defaulter(s) or fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulter(s) issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163 of the SEBI (ICDR) Regulations, 2018 are not applicable.
- e) Neither the Company nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- f) The entire pre-preferential allotment shareholding of the Proposed Allottee, shall be locked-in from the Relevant Date up to a period of 90 trading days from the date of trading approval as per the ICDR Regulations.
- g) The Company is not required to re-compute the price of the Equity Shares in terms of the provisions of the ICDR Regulations. Since the Companies equity shares are listed on recognized Stock Exchange (BSE) for a period of more 90 trading days prior to the Relevant Date, the Company is neither required to re-compute the price nor is required to submit an undertaking as specified under applicable provisions of SEBI ICDR Regulations.
- h) The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottee;
- i) The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories;
- j) The Company shall be making application seeking in-principle approval to the stock exchange, where its equity shares are listed, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution
- k) The Company has complied with the applicable provisions of the Companies Act, 2013. The provisions of Section 62 of the Companies Act, 2013 (as amended from time to time) and the ICDR Regulations.

The Company shall made adjustment in the price of the relevant securities to be allotted under the preferential issue in terms of the provisions of SEBI ICDR Regulations where it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations, if required.

The documents (including Valuation Reports) referred to in the Notice, for which this shareholder's approval is being obtained, will be available for inspection during business hours on all working days of the Company (Except Saturday, Sundays and Public holidays) without any fee by the members from the date of circulation of this Notice up to the date of AGM i.e. September 29, 2025.

Save as above, none of the Directors or Key Managerial Personnel and/ or their immediate relatives, are in any way, concerned or interested, financially or otherwise, in the above resolution as set out at Item No. 3 of this Notice, except to their shareholding in the Company.

Your directors recommend the passing of the Resolution No. 3 of the Notice as a **Special Resolution** by the Members.

#### **Item No:4**

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (“the Act”), every listed company and certain other prescribed categories of companies are required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to their Board’s report, prepared under Section 134(3) of the Act. Furthermore, pursuant to recent amendments to Regulation 24A of the SEBI Listing Regulations, every listed entity is required to conduct a Secretarial Audit and annex the Secretarial Audit Report to its annual report. Additionally, a listed entity must appoint a Secretarial Audit firm for a maximum of two terms of five consecutive years, with shareholder approval to be obtained at the Annual General Meeting. Accordingly, based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of M/s. Prachi Bansal & Associates (Membership No. A4335 & CP No. 23670) Company Secretaries, as the Secretarial Auditors of the Company for a period of five years, commencing from April 1, 2025, to March 31, 2030. The appointment is subject to shareholders’ approval at the Annual General Meeting. The Board and the Audit Committee evaluated various factors, including the firm’s capability to handle a diverse and complex business environment, its existing experience in the Company’s business segments, its industry standing, the clientele it serves, and its technical expertise. M/s. Prachi Bansal & Associates was found to be well-equipped to manage the scale, diversity, and complexity associated with the Secretarial Audit of the Company. M/s. Prachi Bansal & Associates is a peer reviewed and a well-established firm of Practicing Company Secretaries, registered with the Institute of Company Secretaries of India. The firm is led by experienced partners, all of whom are distinguished professionals in the field of corporate governance and compliance. Their collective expertise spans corporate advisory, transactional services, litigation, advocacy, and legal due diligence. The terms and conditions of M/s. Prachi Bansal & Associates appointment include a tenure of five years, from April 01, 2025, to March 31, 2030.

M/s. Prachi Bansal & Associates has provided its consent to act as the Secretarial Auditors of the Company and has confirmed that the proposed appointment, if made, will be in compliance with the provisions of the Act and the SEBI Listing Regulations. Accordingly, the consent of the shareholders is sought for the appointment of M/s. Prachi Bansal & Associates as the Secretarial Auditors of the Company. The Board of Directors recommends the resolution for approval by the Members, as set out at Item No. 4 of the Notice. None of the Directors, Key Managerial Personnel (KMP), or their relatives have any financial or other interest in the proposed resolution.

**By Order of the Board of Directors**

**For NMS Global Limited**

**(Formerly NMS Resources Global Limited)**

**Place: Delhi**

**Date: 25/08/2025**

**Sd/-**

**Mr. Dhananjai Gupta**

**Director**

**DIN: 09313878**

**Registered Office:**

48, Hasanpur, I.P. Extension, Delhi East,  
Delhi, Delhi, 110092

**CIN:** L74110DL1986PLC025457

**Phone No.:** 011-45261214,

**Email:** info@nmslimited.in

**Website:** www.nmslimited.in

## **BOARD OF DIRECTORS' REPORT**

Dear Stakeholders,

Your directors take pleasure in presenting the 39<sup>th</sup> Annual Report on the business and operation of the Company, along with Audited Accounts, for the financial year ended 31<sup>st</sup> March, 2025.

### **ABOUT YOUR COMPANY**

**NMS GLOBAL LIMITED (FORMERLY NMS RESOURCES GLOBAL LIMITED)** is a public limited company, listed on India's premiere Stock Exchange BSE Limited and MSEI (Metropolitan Stock Exchange of India Limited) and engaged in the business of Consultancy, Skill Development, infrastructure as well as Pay roll services.

### **FINANCIAL RESULTS**

(Rs. in Lakhs)

	Standalone		Consolidated	
	2024-25	2023-24	2024-25	2023-24
Revenue from Operation	667.15	2114.75	1366.08	2482.99
Other Income	0.56	3.08	17.91	14.28
Total Expenses	645.82	2074.92	1328.63	2434.68
Profit/(Loss) before depreciation, Finance cost, tax and Exceptional Items	21.90	42.91	55.36	62.58
Exceptional Items	0	0	0	0
Profit/(Loss) before depreciation, Finance cost, tax (after Exceptional Items)	21.90	42.91	55.36	62.58
Less: Finance Cost	2.41	2.20	84.50	67.91
Depreciation	5.70	3.73	47.75	52.85
Profit/(Loss) before tax	21.90	41.80	55.36	61.48
Less: Tax Expenses	5.69	(11.07)	14.44	28.10
Profit/(Loss) After Tax	16.20	30.73	40.93	33.38

### **REVIEW OF OPERATIONS AND FUTURE PROSPECTS**

During the year under review, able to generate any revenues from operation of Rs. 667.15lac and had profit of Rs. 16.20 lacs only. Company is engaged in the multiple business .

### **DIVIDEND**

In view of losses of the past years, your directors do not recommend any dividend for the financial year ended March 31<sup>st</sup>, 2025. The Board assures you to present much stronger financial statements in coming years.

#### **TRANSFER TO RESERVES**

No amount is proposed to be transferred to Reserves for the year under review.

#### **MATERIAL CHANGES FROM END OF FINANCIAL YEAR TO DATE OF REPORT**

There are no material changes and commitment, affecting the financial position of Company which has occurred between the end of financial year of the Company to which the financial statements relate and the date of this report other than those disclosed in the Annual report.

#### **CHANGE IN NATURE OF BUSINESS**

During the period under review, the Company has not changed its nature of business.

#### **AUDITORS**

M/s. Mukul Garg & Associates, Chartered Accountants (FRN-019503C) is the Statutory Auditors of the Company

#### **AUDITORS' REPORT**

There are no qualifications in statutory audit report. The comments in the Auditors' Report read with the notes to the accounts on the financial statement for the financial year 2024-25 are self-explanatory and do not call for further explanation.

#### **SECRETARIAL AUDITOR**

The Board has appointed M/s Prachi & Associates, Company Secretaries, to conduct Secretarial Audit under the provisions of Section 204 of the Companies Act 2013 for the Financial Year 2024-25. The Secretarial Audit Report for the Financial year ended 31<sup>st</sup> March 2025 is annexed herewith and marked as **Annexure I** to this Report.

The qualifications by the Secretarial Auditor in its Secretarial Audit Report for the Financial Year 2024-25:

During the period under review it has also been observed by us that the Company has not submitted few Forms with the Registrar of Companies within the stipulated time

Management note to above Point:

The management is in the process of getting all the forms filled. However, in order to ensure the suitable compliance the management is trying to file the form as soon as possible.

The company has also obtained a certificate from M/s Prachi & Associates, Company Secretaries confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such Statutory Authority.

#### **Directors and Key Managerial Personnel**

As on March 31<sup>st</sup> 2025, the Board comprises 6 Directors of i.e., 1 Managing Director, 3 Non-Executives Director and 2 Independent Directors as under:

<b>Mr. SuganChoudhary</b>	Managing Director
<b>Mr. Pankaj Chande</b>	Non – Executive Director
<b>Mr. Ujjwal Narayan</b>	Independent Director
<b>Mr. BIJENDRA MISHRA</b>	Non – Executive Director
<b>Mr.Dhananjai Gupta</b>	Non- Executive Director
<b>Ms. Isha Gupta</b>	Woman Director

### **Changes in Directors and Key Managerial Personnel**

Sh. Sanjay Singh was appointed as a Non-Executive Independent Director on the Board of Directors of the Company in 2022 and the Company immensely benefitted from his vision and active participation in various Committee Meetings and Board Meetings during his tenure but on 04.03.2025, his sudden and unexpected demise will be irreparable loss to the Company

Mr. BIJENDRA MISHRA was appointed as Non executive Director of the Company w.e.f 23.09.2024

Mr Sajan Jain, company Secretary cum compliance officer was resigned from he Company w.e.f30.12.2024 and Mr. Mayank Kumar Rai was appointed as company Secretary cum compliance officer w.e.f 18.04.2025

### **DECLARATION BY INDEPENDENT DIRECTORS**

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 read with Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **CHIEF FINANCIAL OFFICER**

Pursuant to the provisions of Section 203 of the Companies Act, 2013, appointment of Mr. Subham Choudhary, Chief Financial Officer was formalized as the Key Managerial Personnel of the Company.

### **KEY MANAGERIAL PERSONNEL**

In accordance with the provisions of Section 203 of the Act, the following personnel have been designated as the Key Managerial Personnel of the Company as on date of present director's report:

<b>Name</b>	<b>Designation</b>
SuganChoudhary	Managing Director
SubhamChoudhary	Chief Financial Officer
Mayank Kumar Rai	Company Secretary

### **BOARD EVALUATION**

The Board of Directors has carried out an annual evaluation of its own performance and individual directors pursuant to the provisions of the Companies Act, 2013. The performance of the Board was evaluated by the Board on the basis of the criteria such as the Board composition and structure,

effectiveness of Board process, information and functioning etc. The Board and Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of individual director to the Board and committee meetings like preparedness on the issue to be discuss meaningful and constructive contribution and inputs in meetings, etc. In a separate meeting of independent directors, performance of non-independent director, performance of the Board as a whole and performance of Chairman was evaluated.

#### **EFFICIENT INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

Adequate internal controls have been laid down by the Company to safeguard and protect its assets as well as to improve the overall productivity of its operations. All the transactions are properly authorized, recorded and reported to the management. The Company is following applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The detailed process of review not only ensures reliability of control systems and legal compliances with applicable legislation, defined policies and processes but also reviews efficiency of systems and ensures safeguarding of tangible and intangible assets.

#### **NOMINATION & REMUNERATION POLICY**

The Board of Directors, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration as required under Section 178 of the Companies Act, 2013. The Nomination & Remuneration Policy of the Company is annexed herewith and marked as **Annexure II** to this Report.

#### **RISK MANAGEMENT**

The Company has a Risk Management Manual in place that defines the policies, lays out the strategies and methodology to decide on the risk-taking ability of the organization.

The Company constantly reviews its exposure to various types of risk, whether it be regulatory, operational, environmental, financial or political. The Company has in place adequate systems to ensure compliance with all regulatory and statutory matters reviews the same on a periodic basis and takes appropriate corrective action when necessary.

#### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis Report as required under Regulation 34 of the SEBI Listing Regulations, is annexed as **Annexure III** to this Board Report.

#### **CORPORATE GOVERNANCE REPORT**

Your Company believes and preached the Corporate Governance practices which are in line with legal requirements of Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act 2013. The Company has adopted the practices which are prevalent in the industry. Further Regulation 15 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 has exempted certain Companies from mandatory Compliance of provision of Regulation 27 of listing agreement under SEBI(Listing Obligation and Disclosure Requirement), Regulation 2015 entered in to with the Stock Exchange where the Share of the Company are listed. In terms of said regulation every Company which has paid up capital less than Rs. 10 Crore and Net worth less than Rs. 25 Crore are exempted from complying with the provisions of Regulation 15 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.



The Paid up capital of your company is less than Rs. 10 Crore and Net worth is less than 25 Crore therefore your Company is exempted from the complying with the provision of regulation 27, however your director assure you that your company will continue to follow the good corporate governance practices.

Net Worth Certificate received from Prachi Bansal, Practicing Company Secretary reflecting Paid-up Share Capital and Net worth of the M/s NMS Global Limited (formally known as NMS Resources Global Limited) as per Balance Sheet is Annexed with Directors Report

#### **DIRECTOR'S RESPONSIBILITY STATEMENT**

The Board of Directors acknowledges the responsibility for ensuring compliance with the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013 in the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2025 and state that:

- a. in the preparation of the annual accounts for the financial year ended on 31<sup>st</sup> March, 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the directors had 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 at the end of the financial year and of the profit and loss of the company for that period;
- 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;
- d. the directors had prepared the annual accounts on a going concern basis;
- e. 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; and
- f. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **PARTICULARS OF EMPLOYEES**

Particulars of employees as required under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are required to be annexed to the Board's Report. In accordance with the provisions of Section 136 of the Act, the Annual Report excluding the aforesaid information is being sent to all the members of the Company and others entitled thereto. Any member interested in obtaining such particulars may write to the Company Secretary at the Registered Office of the Company.

#### **PARTICULARS OF REMUNERATION**

The information 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

- i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2024-25:

**No Director has drawn any remuneration from the Company during the financial year 2024-25 therefore ratio of remuneration of each director the median remuneration of the employees of the Company 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 2024-25:

**Remuneration of Chief Financial Officer and Company Secretaries has not been increased during the financial year 2024-25.**

iii) The percentage increase in the median remuneration of employees in the financial year 2024-25:

**No increase of remuneration of employees during the financial year 2024-25.**

iv) The number of permanent employees on the rolls of company: 2(Two)

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:

**Amount in Rs.**

	<b>2024-25</b>	<b>2023-24</b>	<b>Increase/Decrease in %</b>
Average Salary of Employee other than key Managerial Personnel (Per Annum)	N.A.	N.A.	N.A.
Managing Director/Director/CFO	Nil	Nil	Nil

*(As the Company has only two permanent employee therefore average salary is not ascertainable)*

vi) The key parameters for any variable component of remuneration availed by the Directors:

The key parameters for the variable component of remuneration, if any, availed by the Directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Nomination & Remuneration Policy for Directors.

vii) Affirmation that the remuneration is as per the remuneration policy of the Company:

Remuneration is paid to the Key Managerial personal (i.e. CFO and Company Secretary) of the Company. It is hereby affirmed that the remuneration paid is as per the Nomination and Remuneration Policy of the Company.

#### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

There were no contracts or arrangements entered into by the Company in accordance with the Section 188 of the Companies Act, 2013. However, the details of the transactions with related party are provided in the accompanying financial statements. Related party transactions are subject to the Audit Committee and the Board for approval.

The policy on materiality of related party transactions and dealing with related party transactions as approved by the Board can be accessed on the Company's website at the link: <https://nmslimited.in/>

## **GREEN INITIATIVE**

Members are aware that the Company had started a sustainability initiative with the aim of going green and minimizing the impact on the environment. Like the previous year, electronic copies of the Annual Report 2024-25 and Notice of the 39<sup>th</sup> AGM are being sent to all Members whose email addresses are registered with the Company / Depository Participant(s). For Members who have not registered their email addresses, physical copies of the Annual Report 2024-25 and the Notice of the 39<sup>th</sup> AGM are sent in the permitted mode. Members requiring physical copies can send a request to the Company.

The Company is providing remote e-voting facility to all Members to enable them to cast their votes electronically on all resolutions set forth in the Notice of the AGM. This is pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2015 read with Regulation 44 of the SEBI Listing Regulations, 2015. The instructions for remote e-voting are provided in the Notice of the AGM.

## **LISTING ON THE STOCK EXCHANGE**

The Company's shares are listed with BSE Limited and MSEI (Metropolitan Stock Exchange of India Limited).

## **CHANGES IN SHARE CAPITAL**

The Authorized Share Capital of the company is Rs. 5,50,00,000 divided into 55,00,000 equity shares of Rs.10/- each. During the period under review, the said capital has not been raised by the company. The Issued, Subscribed & Paid-up Capital remains is Rs. 3,00,56,000/-.

There has been no change in the share capital of the Company during the year.

## **INTERNATIONAL SECURITY IDENTIFICATION NUMBER (ISIN)**

Your Company has admitted its securities with National Services Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to enable our shareowners to hold their shares in Dematerialized form. International Security Identification Number (ISIN) of your Company is **INE169F01014**.

## **COMMITTEES OF THE BOARD**

The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority. The following substantive Committees constituted by the Board function according to their respective roles and defined scope:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder Relationship Committee
- Risk Management Committee

## **DISCLOSURES:**

### **A) EXTRACT OF ANNUAL RETURN**

Pursuant to Section 92(3) and Section 134(3)(a), extract of the annual return as on March 31, 2025 in form MGT-9 is enclosed as **Annexure-IV**. The same is also available on company's website at <https://nmslimited.in/>.

#### **B) MEETINGS OF THE BOARD**

During the financial year ended March 31, 2025, 07(seven)meetings of the Board of Directors were held during the year. None of the two Board Meetings have a gap of more than 120 days between them.

The Board of Directors formulates the business policies of the company, reviews the performance and decides on the main issues concerning the company. During the year under review, Seven Board Meetings were held on 30<sup>th</sup> May, 2024, 28<sup>th</sup> June, 2024, 14<sup>th</sup> August, 2024, 29<sup>th</sup> August, 2024, 23<sup>rd</sup> September, 2024, 14<sup>th</sup> November, 2024, and 14<sup>th</sup> February, 2025.

The Audit Committee as on March 31, 2025 comprises of Three members Mr. UJJWAL NARAYAN (Independent Director) heading the Committee and one non-executive director viz. Mr. Dhananjai Gupta and other Independent director Ms. ISHA GUPTA.

#### **D) COMPOSITION OF NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and Remuneration Committee as on date comprises of three members, viz. Mr. UJJWAL NARAYAN(Independent Director) heading the Committee and one non-executive director viz. Mr. Dhananjai Gupta and other Independent director Ms. ISHA GUPTA.

#### **E) COMPOSITION OF STAKEHOLDER RELATIONSHIP COMMITTEE**

The Stakeholder Relationship Committee as on date comprises of three members, Ms. ISHA GUPTA, Sanjay Singh and Mr. **DHANANJAI GUPTA**. Mr. PANKAJ CHANDER is heading the Committee.

#### **G) VIGIL MACHANISM/WHISTLE BLOWER POLICY**

Pursuant to Section 177 of the Companies Act, 2013, the Board of Directors has adopted a vigil mechanism/whistle blower policy of the Company.

The company's attitude towards unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy, is very strict. The Company follows absolute intolerance for such matters and expect the directors and employees to report genuine concerns about such abuse. The vigil mechanism/whistle blower policy can be accessed on the Company's website at the link: <https://nmslimited.in/>

#### **H) DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has zero tolerance towards sexual harassment at workplace and during the year under review, your Board has constituted an Internal Complaints Committee to consider and redress complaints of sexual harassment & also 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 2024-25, the Company has received no complaints on sexual harassment.

## **I) PARTICULARS OF LOANS GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITY PROVIDED**

Particulars of loans given, investments made, guarantees given and securities are provided in the financial statements.

## **J) GENERAL**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Companies Act, 2013.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
4. The Managing Directors of the Company did not receive any remuneration or commission from subsidiary.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

## **SUBSIDIARY COMPANY**

As on 31.03.2025 the Corporation has Seven subsidiary companies viz.

- i. M S CORRIDOR MANAGEMENT PRIVATE LIMITED
- ii. EBONY & IVORY ADVERTISING INDIA PRIVATE LIMITED
- iii. GEO IT SKILLS PRIVATE LIMITED
- iv. KUBERAKSHI ADVISORY SERVICES PRIVATE LIMITED
- v. CREDIBLE MANAGEMENT SOLUTIONS PRIVATE LIMITED
- vi. IDM ENTERPRISES PRIVATE LIMITED
- vii. MSC-BVI CONSULTING PRIVATE LIMITED
- viii. NMS ENTERPRISES LIMITED

The Annual Accounts of all the subsidiary companies have been audited and finalized and the Consolidated Annual Accounts have been prepared and presented in this Annual Report. A statement containing the salient features of the Financial Statements of subsidiary companies forms part of the Consolidated Annual Accounts 2024-25.

## **PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO.**

Information required to be given pursuant to section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of the Director's report for the year ended 31<sup>st</sup> March, 2025 are given below : NIL

### **A. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION**

(i) the steps taken or impact on conservation of energy;

Your Company is primarily engaged in the business of Trading and consultancy which does not require the Electricity or Power consumption on large scale. However, Your Company is conscious about its responsibility to conserve energy, power and other energy sources wherever possible. We emphasis towards a safe and clean environment and continue to adhere to all regulatory requirements and guidelines.

(ii) the steps taken by the company for utilizing alternate sources of energy;

The Company has been taking energy saving measures viz., Use of energy saver electrical equipment's, LED fittings are provided inside the building for common area lighting in the Company, Efficient ventilation system in the office of the Company.

(iii) the capital investment on energy conservation equipment's ;

Your company has nil capital investment on energy conservation equipment's.

**B. Technology absorption-**

(i) the efforts made towards technology absorption; N.A.

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution; N.A.

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- N.A.

(a) the details of technology imported; N.A.

(b) the year of import; N.A.

(c) whether the technology been fully absorbed; N.A.

(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and

(iv) the expenditure incurred on Research and Development. N.A.

**C. FOREIGN EXCHANGE EARNINGS & OUTGO**

Foreign Exchange Earnings & Outgo: Nil

**ACKNOWLEDGEMENT**

Directors wish to place on record their deep thanks and gratitude to;

a) The Government as well as their respective Departments connected with the business of the Company, Bankers of the Company for their co-operation and continued support.

b) The Shareholders, Suppliers and Contractors for the trust and confidence reposed and to the Customers for their valued patronage.

c) The Board also takes this opportunity to express its sincere appreciation for the efforts put in by the officers and employees at all levels in achieving the results and hopes that they would continue their sincere and dedicated endeavor towards attainment of better working results during the current year.

**By Order of the Board of Directors**

**For NMS Resources Global Limited**

**(Formerly NMS Resources Global Limited)**

**Sd/-**

**Mr. Dhananjai Gupta**

**Director**

**Place : Delhi**

**Date 25.08.2025**

**DIN: 09313878**



**PRACHI BANSAL AND  
ASSOCIATES**  
**COMPANY SECRETARIES**  
Address- House no 837, Sector - 28  
Faridabad, 121008  
Phone no-9899563128  
Mail id-[Prachi.jain2805@gmail.com](mailto:Prachi.jain2805@gmail.com)

**ANNEXURE (1) TO BOARD OF DIRECTORS REPORT**

**MR-3  
SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2025**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

**To**  
**The Members**  
**NMS GLOBAL LIMITED**  
**(FORMERLY NMS RESOURCES GLOBAL LIMITED)**  
**H.No. 48, Hasanpur, I.P. Extension Delhi-110092.**

We have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by **NMS GLOBAL LIMITED (FORMERLY NMS RESOURCES GLOBAL LIMITED)** having **CIN: L74110DL1986PLC025457** (hereinafter called the Company) Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **NMS GLOBAL LIMITED (FORMERLY NMS RESOURCES GLOBAL LIMITED)** 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, We hereby report that in our opinion the Company has during the audit period covering the financial year ended on 31<sup>st</sup> March, 2025 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **NMS GLOBAL LIMITED (FORMERLY NMS RESOURCES GLOBAL LIMITED)** for the financial year ended on 31<sup>st</sup> March, 2025 according to the provisions of (to the extent applicable):

- (i) The Companies Act, 2013(the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under - **Not applicable to the Company during the Audit Perio**

- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under-
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under 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') viz.: -
  - (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, 2009. **Not applicable to the Company during the Audit Period**
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulation, 2014. - **Not applicable to the Company during the Audit Period.**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. - **Not applicable to the Company during the Audit Period.**
  - (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, 2009.- **Not applicable to the Company during the Audit Period.**
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. - **Not applicable to the Company during the Audit Period.**
  - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (vi) Indian Stamp Act, 1899;
- (vii) Indian Contract Act, 1872;
- (viii) Income Tax Act, 1961 and indirect tax laws;
- (x) Other applicable Laws;



I have also examined compliance with the applicable clauses of the following:

1. Secretarial Standards issued by The Institute of Company Secretaries of India.
2. The Listing agreements entered into by the Company with the Bombay Stock Exchange and Metropolitan Stock Exchange of India Limited (MSE).

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 compliance of applicable financial laws including Direct and Indirect Tax Laws by the Company has not been review in this audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

**I Further Report that: -**

The Company has complied with the requirements of Structural Digital Data Base in terms of Securities & Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 including various Circulars issued by SEBI thereunder and Circular(s) issued by BSE Limited dated March 16, 2023.

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. However, the same needs to be maintained in improvised and efficient manner. During the period under review it has also been observed by us that the Company has not submitted Forms with the Registrar of Companies within the stipulated time period.

Majority decision is carried through while the dissenting members 'views are captured and recorded as part of the minutes.

I further report that 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.

**FOR PRACHI BANSAL & ASSOCIATES**

**SD/-**

**(PRACHI BANSAL)**

**Proprietor**

**Membership No: - A4335**

**UDIN: A043355G001093305**

**COP No: -23670**

**Place: - Faridabad**

**Date: -27.08.2025**

This report is to be read with my letter of even date which is annexed as **Annexure 1** and forms an integral part of this report.

**‘ANNEXURE 1’ TO THE SECRETARIAL AUDIT REPORT’**

**To**  
**The Members**  
**NMS GLOBAL LIMITED**  
**(FORMERLY NMS RESOURCES GLOBAL LIMITED)**  
**H.No. 48, Hasanpur, I.P. Extension Delhi-110092.**

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

1. Maintenance of secretarial record and devise proper systems to ensure compliance with the provisions of all applicable laws and regulations is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records, standards and procedure followed by the Company with respect to secretarial compliances.
2. We 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 my opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever 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. my examination was limited to the verification of procedures on test basis.

**Disclaimer:**

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.

**FOR PRACHI BANSAL & ASSOCIATES**

**SD/-**

**(PRACHI BANSAL)**

**Proprietor**

**Membership No: - A4335**

**UDIN: \_\_\_\_\_**

**COP No: -23670**

**Place: - Faridabad**

**Date: -27.08.2025**



**PRACHI BANSAL AND  
ASSOCIATES**  
**COMPANY SECRETARIES**  
Address- House no 837, Sector -28  
Faridabad, 121008  
Phone no-9899563128  
Mail [id-Prachi.jain2805@gmail.com](mailto:prachi.jain2805@gmail.com)

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**  
**(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

**To,**  
**The Members of**  
**NMS GLOBAL LIMITED**  
**(FORMERLY NMS RESOURCES GLOBAL LIMITED)**  
**H.No. 48, Hasanpur, I.P. Extension Delhi-110092.**

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of NMS GLOBAL LIMITED (FORMERLY NMS RESOURCES GLOBAL LIMITED) (hereinafter referred to as "the Company") having CIN L74110DL1986PLC025457 and having registered office at H.No. 48, Hasanpur, I.P. Extension Delhi-110092, produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub Clause 10(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (Including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers. We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and "Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S.No.	Name of Director	DIN	Date of appointment in company	Date of Resignation in company
1.	Sanjay Singh	09313879	04/03/2022	04.03.2025
2.	Ujjwal Narayan	01097661	11/11/2020	-
3.	Dhananjai Gupta	09313878	04/03/2022	-
4.	BIJENDRA MISHRA	08088788	23/09/2024	
5.	Sugan Chaudhary	07239488	13/11/2021	-
6.	Isha Gupta	07741551	28/12/2022	-
7.	Pankaj Chander	00053351	30/05/2023	-

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**FOR PRACHI BANSAL & ASSOCIATES**

**SD/-**

**(PRACHI BANSAL)**

**Proprietor**

**Membership No: - A4335**

**UDIN: A043355G001093338**

**COP No: -23670**

**Place: - Faridabad**

**Date: -27.08.2025**

**ANNEXURE [II] TO BOARD OF DIRECTORS' REPORT  
NOMINATION AND REMUNERATION POLICY**

**I. GUIDING PRINCIPLES**

The Policy ensures that

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
- Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

**II. ROLE OF THE COMMITTEE**

The role of the Committee inter alia will be the following:

- To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- Formulate criteria for evaluation of Independent Directors and the Board.
- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of every Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- To devise a policy on Board diversity.

**III. FREQUENCY OF THE MEETINGS**

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

#### **IV. APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT**

##### **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 at Senior Management level and recommend to the Board his / her appointment.
- A person should possess adequate qualification, 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 continue the employment of any person as Managing Director/Whole-time Director/Manager who has attained the age of seventy years. Provided that the term of the 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.

##### **Term / Tenure:**

Managing Director/Whole-time Director/Manager (Managerial Person):

- The Company shall appoint or re-appoint any person as its Managerial Person for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

##### **Independent Director:**

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on 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. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on 1<sup>st</sup> October, 2014 or such other date as may be determined by the Committee as per regulatory requirement, he / she shall be eligible for appointment for one more term of 5 years only.
- 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 Act.

##### **Evaluation:**

- The Committee shall carry out evaluation of performance of every Director,
- KMP and Senior Management on yearly basis or as when required.

##### **Removal:**

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend, to the

Board with reasons recorded in writing, removal of a Director, KMP or Senior Management subject to the provisions and compliance of the said Act, rules and regulations.

**Retirement:**

The Director, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

**V. PROVISIONS RELATING TO REMUNERATION OF MANAGERIAL PERSON, KMP AND SENIOR MANAGEMENT**

• **General:**

- The remuneration / compensation / commission etc. to Managerial Person, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- The remuneration and commission to be paid to Managerial Person shall be as per the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.
- 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 Managerial Person. Increments will be effective from the date of reappointment in respect of Managerial Person and 1st April in respect of other employees of the Company.

• **Remuneration to Managerial Person, KMP and Senior Management:**

- **Fixed pay:**  
Managerial Person, KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force and also depend on the financial position of Company.
- **Minimum Remuneration:**  
If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.
- **Provisions for excess remuneration:**  
If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

• **Remuneration to Non-Executive / Independent Director:**

- **Remuneration / Commission:**  
The remuneration / commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.
- **Sitting Fees:**

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

- Limit of Remuneration /Commission:  
Remuneration /Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.
  
- Stock Options:  
An Independent Director shall not be entitled to any stock option of the Company.

#### **VI. REVIEW AND AMENDMENT**

- The Committee or the Board may review the Policy as and when it deems necessary.
- The Committee may issue the guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this Policy, if it thinks necessary.
- This Policy may be amended or substituted by the Committee or by the Board as and when required and also by the Compliance Officer where there is any statutory changes necessitating the change in the policy.

## **ANNEXURE [III] TO BOARD OF DIRECTORS' REPORT MANAGEMENT DISCUSSION & ANALYSIS REPORT {MDAR}**

### **CHINA DOWN TREND**

The Company's operations span across various business segments comprising of Trading and Consultancy Services in the field of Contractual Services like Civil Construction, Pre-Engineered Buildings, Skill Development, Financial Consultancy, Engineering Services & Publication, manpower hiring and Advertising.

The Company has significant presence across India. The vast experience of the Directors of the Company in the sector of Civil Construction, Banking, Finance, Engineering & Advertising Services is an added advantage for the Company. The management of NMS understands the frequent modulations in the field of construction industry and hence take up the projects engaging different technologies like pre-engineered buildings, monolithic, EPS and LGSF along with RCC frame structure.

The economy of the China is going through the down trend. Housing, manufacturing, automobiles, all sectors in China is going through the negative phase. On the other hand India has become the most favoured nation and attractive destination for the foreign investments and manufacturing. Now the India has become the fastest growing economy of the world and industrial revolution has just begun. We the NMS looking this as a big opportunity and ready to expand our presence PAN India basis by providing our full services and consultation to establish new industries in India.

We are committed to provide high quality work that meets International standards. At all stages of our work, we stay in close touch with our clients to ensure the work progress in accordance with their expectations.

### **OPPORTUNITIES**

The Service sector is not only a dominant sector in India's GDP, but has also attracted significant foreign investment flows, contributing significantly to exports as well as providing large-scale employment. India needs adequate Infrastructure, Research & Development and Skill Development.

### **Threats**

There are many players in the market providing consultancy in the field of finance, accounting as well as taxation.

Today's financial firms face unprecedented pressure to cut costs and improve capital deployment—while fighting financial crime, improving operational and cyber resilience, and meeting evolving regulations.



Costs for compliance are very high, and financial institutions should frequently restructure, to keep in compliance and future-proof the enterprise. Most institutions struggle to balance compliance and operating concerns with their need to craft a strong reputation as a desirable employer and good corporate citizen.

### **Initiatives Taken By the Company**

After deep analyzing the present world scenario after the endemic of Covid-19, The company is giving its best efforts to flourish its business and works. It has a strong perception that the business will grow in upcoming years. The company has launch its own Online Skill Education Platform with name and style of NMSkar, NMS (Kaushal And Rozgar).

The company has successfully signed various MOU's and agreement with its well-known clients for supporting and developing the infrastructure to EV charging stations, battery Swapping business, infrastructure development and arranging the human resources. Further company is providing financial, infrastructure and development consultation to establish new entities in India.

### **FUTURE OUTLOOK**

Presently the company has seven subsidiaries, expert in their core field of business with vast knowledge of key management. The Indian economic situation is at upward trend but due to Russia and Ukrain war prices of the commodity has been increased substantially, which is impacting the cost factor of service industry. However, the company and management is still in view that even after the high cost or inflation, development and progress will continue with high pace.

## CORPORATE GOVERNANCE

### COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Good corporate governance is about maximizing shareholder value on a sustainable basis while ensuring fairness to all stakeholders: Customers, vendor-partners, Investors, Employees, Government and Society.

The Company believes that Corporate Governance is a set of processes, customs, policies, rules, regulation and laws for ensuring transparency, professionalism and accountability in its dealings with its customers, principal, employees, shareholders and with every individual who comes in contact with the Company. The Company's philosophy on Corporate Governance is bounded upon a rich legacy of fair ethical governance practices which has been in practice since the beginning. In fact the company has long been a staunch supporter of this code even before it became mandatory. Integrity, transparency, accountability and compliance with laws which are columns of good governance have always been the hallmark of company. The Company is in full compliance with the requirements of Corporate Governance under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into with the Stock Exchanges and in this regard, submits a report on the matters mentioned in the said clause and also the practices followed by the Company as stated below:

### BOARD COMPOSITION

#### Size and Composition of Board of Directors

The composition of Board of Director's for the F.Y. 24-25 as detailed below is in conformity with regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

*(Read with the resignation and re appointment as informed in the directors report)*

Sl. No.	Name of Director	DIN	Category
1	Mr. Bijendra Mishra	08088788	Non Executive Director
2	Mr. Pankaj Chander	00053351	Non-Executive Director
3	Mr. Ujjwal Narayan	01097661	Independent Non-Executive Director
4	Mr. Dhananjai Gupta	09313878	Non-Executive Director
5	Mr. Sugan Choudhary	07239488	Managing Director -Executive Director
6	Mr. Sanjay Singh	09313879	Independent Non-Executive Director(Ceased w.e.f 04.03.2025)
7	Ms. Isha Gupta	07741551	Non-Executive Director

## Board of Directors

- i. The Company has 6 Directors out of which 1 Managing Director, 2 Non-Executive , Non Independent Directors and 3 Independent Director as on March 31, 2025. The composition of the Board is in conformity with regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into with the stock Exchanges.
- ii. The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanship /Memberships held by them in other companies is given below. Other directorships include alternate directorships, directorships of Private Limited Companies, section 8 companies, and of companies incorporated outside India. Chairmanship / Membership of Board Committees include only Audit committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.
- iii.

Name of Director	Number of the board of meetings held during the year 2024-25		Whether attended last AGM held on 30th September, 2024
	Held	Attended	
Mr Bijendra Mishra (DIN: 01607006)appointed w.e.f 29.09.2024	2	2	Yes
Mr. Pankaj Chander (DIN: 00053351)	7	7	Yes
Mr. Ujjwal Narayan (DIN: 01097661)	7	7	Yes
Mr. Sukan Choudhary (DIN: 07239488)	7	7	Yes
Mr. Sanjay Singh (DIN : 09313879) ceased w.e.f 04.03.2025	6	6	YES
Mr. Dhananjai Gupta (DIN : 09313878)	7	7	YES
Ms. Isha Gupta (DIN : 07741551)	7	7	YES

Mr. Sukan Choudhary, Managing Director of the company, as defined in Section 2 (77) of Companies Act, 2013 and Rule 4 of the companies (Specification of definitions details) Rule 2014

The company issued formal letters of appointment to independent directors in the manner as provided in the Companies Act, 2013.

The company has formulated a policy to familiarize the Independent Directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programmes.

### **Code of Conduct for Board members and Senior Management**

The Board of Directors has laid down the code of conduct for all the Board members and members of the Senior Management of the Company. Additionally all independent directors of the company shall be bound by duties of independent directors as set out in the Companies Act, 2013 read with the Schedules and Rules there under.

All the Board members and Senior Management personnel have affirmed compliance with the code of conduct.

The Code of Conduct is available on the website of the company.

### **INDEPENDENT DIRECTORS' MEETING**

In compliance with Section 149(8) of the Companies Act, 2013, read alongwith Schedule IV of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, one separate meeting of Independent Directors of the Company was held on 26.03.2025. The meeting was conducted in an informal manner without the presence of Managing Director, the Non-Executive Non Independent Director or any other Management Personnel.

During the year under review, the Independent Directors met inter alia, to:

1. Review the performance of non-independent directors and the Board as a whole.
2. Review the performance of the Chairman of the company, taking into account the views of Executive Directors and Non-Executive Directors.
3. Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All the Independent Directors were present at the meeting.

### **BOARD COMMITTEES**

The terms of reference of Board Committees are determined by the Board from time to time. Presently the Company has four committees i.e Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee. All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors. Details on the role and composition of these committees, including the number of meetings held during the financial year and the related attendance, are provided below:

## AUDIT COMMITTEE

The audit committee was constituted in accordance with the provisions of Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The major tasks performed by the audit committee may be grouped under the following heads:

Statutory audit, internal audit, reporting and other aspects

- i. The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The Committee acts as a link between the Management, Auditors and the Board of Directors of the Company and has full access to the financial Information.
- ii. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible and ensuring timely submission to statutory authorities.
- iii. Reviewing the Management Discussion & Analysis of financial and operational performance.
- iv. Reviewing with the management, the quarterly financial statements and annual financial statements and auditor's report thereon before submission to the board for approval.
- v. Review the adequacy and effectiveness of the company's system and internal control.
- vi. Evaluation of internal financial controls and risk management systems.
- vii. To review the functioning of the Whistle Blower mechanism.

### Audit & other duties

- i. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- ii. Discussion with internal auditors of any significant findings and follow up there on.
- iii. Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and internal Auditors considering their independence and effectiveness and their replacement and removal.
- iv. To recommend to the Board the remuneration of the Statutory Auditors and internal auditors.
- v. To grant approval for related party transactions which are in the ordinary course of business and on an arm's length pricing basis and to review and approve such transactions subject to the approval of the Board.

Composition of Audit Committee and attendance of each Director during the meetings held in financial year 2024-25 are given below:

Four Audit Committee meetings were held during the year and the gap between Five meetings never exceeded four months. The dates on which such meetings were held are as follows:

30<sup>th</sup> May, 2024, 14th August, 2024, 29th August, 2024, 14th November, 2024, and 14th February, 2025

## NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee was reconstituted in accordance with the provisions of Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The terms of reference of the committee are as follows:

1. Formulation of 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;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal.

The remuneration policy as adopted by the company envisages payment of remuneration according to qualification, experience and performance at different levels of the organization. The workers at the factory as well as those rendering clerical, administrative and professional services are suitably remunerated according to the industry norms.

Although no remuneration is paid to any director at present the company retains the option to do so in future. As and when it is done it shall be revealed in the report.

The details of the composition of the Nomination and Remuneration Committee are as under:

During 2024-25 Four meeting were held as under:

30th May, 2024, , 29th August, 2024, 20 September, 2024, 16th March, 2025

Name	Status	Category	No. of meeting Attended during the year 202425
Mr. Ujjwal Narain	Chairman	Independent Non-Executive Director	4
ISHA GUPTA	Member	Independent Non-Executive Director	4
Dhananjai Gupta	Member	Non-Executive Director	4

## STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee was reconstituted in accordance with the provisions of Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by the Company.

The Committee performs following functions:

## Transfer/Transmission of shares

1. Issue of Duplicate Share Certificates.
2. Review of Share dematerialization and rematerialization.
3. Monitoring the expeditious Redressal of Investor Grievances.
4. Monitoring the performance of company's Registrar & Transfer Agent.
5. All other matters related to the shares.

During 2024-25 four meeting were held as under:

30.05.2024, 29.08.2024, 14.11.2024, 14.02.2025

The details of the composition of the Stakeholders Relationship Committee are as under:

Name	Status	Category	No. of meeting Attended during the year 2024-25
ISHA GUPTA	Chairman	Independent Non-Executive Director	4
DHANANJAI GUPTA	Member	Non-Executive Director	4
PANKAJ CHANDER	Member	Non-Executive Director	4

## INDEPENDENT DIRECTORS' MEETING

During the year under review, the Independent Directors met on March 31<sup>st</sup>, 2025 was held on 26.03.2025, inter alia to discuss:

- i. review the performance of non-independent directors and the Board as a whole; review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- ii. Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

## PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as stakeholder

relationship committee. The Directors expressed their satisfaction with the evaluation process.

#### **RELATED PARTY TRANSACTIONS**

All transactions entered into with Related Parties as defined under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements.

#### **PREVENTION OF INSIDER TRADING**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company.

#### **DISCLOSURES**

The company has always ensured fair code of conduct and maintained transparency. There were no instances of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

In accordance with requirement of Companies Act as well as listing agreement a vigil mechanism has been adopted by the board of directors and accordingly a whistle blower policy has been formulated with a view to provide a mechanism for employees of the company to approach Internal Auditor or Chairman of the Audit Committee of the Company to report any grievance. A link to such policy is also provided in the website of the company.

Compliances, rules & regulations as laid down by various statutory authorities has always been observed by the company since such change over both in letter as well as in spirit.

The Board has obtained certificates/disclosures from key management personnel confirming they do not have any material financial and commercial interest in transactions with the company at large.

Compliance with Accounting Standard

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act, 1956 read with General Circular 8/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

#### **GENERAL BODY MEETING**

The details of last three Annual General Meeting of the Company held are given below :

Financial Year	Location of the Meeting	Date	Time
2020-21	H. No. 48 Hasanpur, I.P Extention, Delhi-110092 Through Video conferencing	30/09/2021	10.30 AM



2021-22	H. No. 48 Hasanpur, I.P Extention, Delhi-110092 Through Video conferencing	30/09/2022	10.30AM
2022-23	H. No. 48 Hasanpur, I.P Extention, Delhi-110092	30/09/2023	10.00 A.M
2023-2024	H. No. 48 Hasanpur, I.P Extention, Delhi-110092	30/09/2024	10.00 A.M

### **MEANS OF COMMUNICATION**

The quarterly and half yearly un-audited and annual results were published in a National level English newspaper(s) as well as regional language newspaper circulating in the state of New Delhi. The results are also displayed on the Company's website (<https://nmslimited.in/>).

### **SHAREHOLDER INFORMATION**

Registered Office :

H.No. 48, Hasanpur, I.P.

Extension Delhi East Delhi DL

110092 IN

**E-mail: [info@nmslimited.in](mailto:info@nmslimited.in)**

**Websites: [www. nmslimited.in](http://www.nmslimited.in)**

### **Registrar and Transfer Agent**

Shareholders may contact the Company's Registrar and Share Transfer Agent (for both physical and demat segments) at the following address for any assistance regarding dematerialization of shares, share transfers, transmission, change of address, non-receipt of annual report and any other query relating to the shares of the Company:

#### **Skyline Financial Services Private Limited**

D-153, 1st Floor, Okhla Ind. Area, Phase-1, New Delhi-110020

Telephone No: 011-26812682/3

Fax: 011-30857562

**E Mail: [admin@skylinerta.com](mailto:admin@skylinerta.com)**

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participant.

### **Compliances**

Mandatory Requirements

The company has fully complied with the applicable mandatory requirements of Regulation 34(3) of the SEBI(Listing Obligations and Disclosure Requirements)Regulations, 2015.

As required by the Securities & Exchange Board of India ( SEBI) quarterly audit of the Company's share capital for the quarter ended June 2023, September 2023, December 2023 and March 2025, is being carried out by M/s Prachi Bansal & Associates, Company Secretaries with a view to reconcile the total share capital admitted with National Securities Depository Limited( NSDL) and Central Depository Services (India) Limited ( CDSL) and held in physical form , with the issued and listed capital . The Auditors Certificate in regard to the same is submitted to BSE Limited & Metropolitan Stock Exchange of India Limited.

A Secretarial Audit Report for the year 2024-25 carried out by M/s Prachi Bansal & Associates, Company Secretaries is annexed to the Directors Report and forms a part of the Annual Report.

Adoption of non-mandatory requirements under SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

#### **Shareholders Rights:**

The quarterly and half-yearly financial results are published in widely circulated dailies and also displayed on Company's website <https://nmslimited.in/> . Hence, these are not individually sent to the Shareholders.

#### **General Shareholders Information**

Annual General Meeting

Date: 29<sup>th</sup>September,2025

Day: Monday

Time: 10:00 A.M

#### **FINANCIAL CALENDAR**

o Financial Year : 1st April to 31st March

#### **Tentative Calendar for the financial year ending 31st March, 2025**

<b>Financial Reporting for the</b>	<b>Tentative time frame</b>
First quarter ended 30th June, 2024	First fortnight of August 2024*
Second quarter ending 30th September, 2024	First fortnight of November, 2024*

Third quarter ending 31st December, 2024	First fortnight of February, 2025*
Fourth quarter ending 31st March, 2025	By the end of May, 2025*

### Book Closure

From 23<sup>rd</sup> September, 2025 to 29th September, 2025(both days Inclusive) for the purpose of 39<sup>th</sup> Annual General Meeting

### LISTING ON STOCK EXCHANGE

The shares of the Company are at presently listed on BSE Limited and Metropolitan Stock Exchange of India Limited (MSEI).

### SHARE TRANSFER SYSTEM

The Company's shares are available in Demat mode. ISIN allotted to company is INE169F01014. The shares received for transfer in physical mode are registered and returned within a period of 15 days from the date of receipt, if the documents are clear in all respect.

### Distribution of Shareholding as on 31<sup>st</sup> March,2025

Shareholding of Nominal value of Rs. 10/-	No. of Shareholders	% of Shareholders	No. of Shares held	% to total
Up To 5,000	4110	89.93	5393290.00	17.94
5001 To 10,000	253	5.54	2073590.00	6.90
10001 To 20,000	115	2.52	1737100.00	5.78
20001 To 30,000	39	0.85	982920.00	3.27
30001 To 40,000	12	0.26	404870.00	1.35
40001 To 50,000	13	0.28	577770.00	1.92
50001 To 1,00,000	15	0.33	1130670.00	3.76
1,00,000 and Above	13	0.28	17755790.00	59.08
<b>Total</b>	<b>4570</b>	<b>100.00</b>	<b>30056000.00</b>	<b>100.00</b>

## Categories of Equity shareholder as on March 31, 2025

Category	No. of Shares	%age
<b>(A) Promoter Shareholding</b>		
<b>(1) Indian</b>	-	-
<b>(a) Individuals &amp; HUF</b>	1200700	39.95
<b>(b) Bodies Corporate</b>	3,00,000	9.98
<b>Sub Total (A)(1)</b>	<b>15,00,700</b>	<b>49.93</b>
<b>(2) Foreign promoters</b>	-	-
<b>Total Promoter shareholding A=A1 +A2</b>	<b>15,00,700</b>	<b>49.93</b>
<b>(B) Public Shareholding</b>		
<b>B1) Institutional Investors</b>	-	-
<b>B2) Central Govt./Stat Govt./POI</b>	-	-
<b>B3) Non-Institutional Investors</b>	-	-
<b>Individuals</b>	1384424	46.06
<b>Body Corporate</b>	110863	3.69
<b>Others (Including NRI)</b>	120476	4.01

<b>Total Public Shareholding B=B1+B2+B3</b>	<b>15,04,900</b>	<b>50.07</b>
<b>C) Non-Promoter – Non-Public</b>	<b>0</b>	<b>0</b>
<b>Grand Total (A+B+C)</b>	<b>3005600</b>	<b>100.00</b>

**Physical/NSDL/CDSL/Summary Report as on 31<sup>st</sup> March,2025**

<b>PARTICULARS</b>	<b>SHARES</b>	<b>PERCENTAGE (%)</b>
<b>PHYSICAL</b>	1564854	52.06%
<b>NSDL</b>	493746	16.43%
<b>CDSL</b>	947000	31.51%
<b>TOTAL</b>	3005600	100

**ADDRESS OF CORRESPONDENCE**

Shareholders may contact:

Mr. Subham Choudhary  
(Chief Financial Officer)

NMS GLOBAL  
LIMITED(FORMERLY NMS  
RESOURCES GLOBAL LIMITED)  
H.No. 48, Hasanpur, I.P.  
Extension Delhi East Delhi -  
110092

**E-mail:** [info@nmslimited.in](mailto:info@nmslimited.in)  
**Tel. No.** +91 11 45261214,  
**Website:** <https://nmslimited.in/>



**PRACHI BANSAL AND  
ASSOCIATES**  
**COMPANY SECRETARIES**  
Phone no-9899563128  
Mail [id-Prachi.jain2805@gmail.com](mailto:prachi.jain2805@gmail.com)

### Net Worth Certificate

This is to certify that M/s NMS Global Limited (Formally known as NMS Resources Global Limited) Paid up share capital and Net Worth as per Audited Financial Statement for the year ended March 31,2025, 3,00,56,000 and Rs.1,53,70,372. respectively.

Paid up Share Capital and Net Worth of the M/s NMS Global Limited (Formally known as NMS Resources Global Limited) as per Balance Sheet as on last day of the previous Financial Year were:

Particulars Amount ( In Rs )	Particulars Amount ( In Rs )
Paid up share capital as on 31.03.2025	3,00,56,000
Net Worth as on 31.03.2025	1,53,70,372
Paid up share capital as on 31.03.2024	3,00,56,000
Net Worth as on 31.03.2024	1,37,50,724
Paid up share capital as on 31.03.2023	3,00,56,000
Net Worth as on 31.03.2023	1,06,77,506

We Certify that the computation of Net worth is Based on the scrutiny of the books of account, records and documents presented before us and is true and correct to the best of our knowledge and belief

**FOR PRACHI BANSAL & ASSOCIATES**

**SD/-**

**(PRACHI BANSAL)**

**Proprietor**

**Membership No: - A4335**

**UDIN: \_\_\_\_\_**

**COP No: -23670**

**Place: - Faridabad**

**Date: -27.08.2025**

### CEO/CFO Certification

The Board of Directors

**NMS GLOBAL LIMITED**

**(FORMERLY NMS RESOURCES GLOBAL LIMITED)**

Dear Members of the Board,

I, Subham Choudhary, Chief Financial Officer of **NMS GLOBAL LIMITED (FORMERLY NMS RESOURCES GLOBAL LIMITED)**, to the best of our knowledge and belief, certify that:

1. I have reviewed the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement of the Company and all the notes on accounts and the Board's report.
2. These Statement do not contain any materially untrue statement or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.
3. The financial statements, and other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as at, and for, the periods presented in this report, and are in compliance with the existing accounting standards and/or applicable laws and regulations.
4. There are no transactions entered into by the Company during the year that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics, except as disclosed to the Company's auditors and the Company's audit Committee of the Board of Directors.
5. We have also indicated to the Auditors and the Audit Committee
  - Significant changes in Internal Controls with respect to financial reporting during the year.
  - Significant changes in accounting policies during the Year and these have been disclosed in the notes to the financial statements.
6. To the best of our knowledge and belief, there are no instances of significant fraud involving either the management or employees having a significant role in the Company's internal control systems with respect to financial reporting.

**Place: New Delhi**

**Date: 30.05.2025**

**Sd/-**

**Subham Choudhary**  
**Chief Financial Officer**



**To**

**The Members of**

**M/s. NMS GLOBAL LIMITED**

**Report on the Standalone Financial Statements for FY 2024-25**

**Opinion**

We have audited the accompanying Standalone financial statements of **M/s. NMS GLOBAL LIMITED** ("**the Company**") which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including other comprehensive Income), Statement of changes in Equity and Statement of Cash Flows for the year then ended, and summary of significant accounting policies and other explanatory information (herein after referred to as "the Standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("IndAS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, Profit and Total comprehensive Income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of Standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 Standalone 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 Standalone 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 Standalone financial statements of the current period. These matters were addressed in the context of our audit of the Standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined a matter to be the key audit matters to be communicated in our report.

**DELHI | HARYANA | RAJASTHAN | UTTAR PRADESH**

**Head Office - E-14A, 3rd Floor, Near Hira Sweets, Jawahar Park, Laxmi Nagar, New Delhi-110092**

**Tel :- 011-49032903 Email : [ca.mukulgarg@gmail.com](mailto:ca.mukulgarg@gmail.com)/[info@camukulgarg.com](mailto:info@camukulgarg.com)**

**Website: [www.camukulgarg.com](http://www.camukulgarg.com)**



Our opinion is not modified in respect of these matters.

### **Information Other than the Standalone Financial Statements and Auditor's Report Thereon**

The Company's board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone financial statements and our auditor's report thereon.

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

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

### **Responsibility of Management for the Standalone 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 Standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the IndAS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

## **Auditor's Responsibility for the Audit of the Financial Statements**

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

As 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 Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosure 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 exist, we are required to draw attention in our auditor's report to the related disclosures in the Standalone 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosure and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013(18 of 2013), we give in the **Annexure A** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books. Company maintains Standalone books of accounts at its head office and therefore no separate branch audit was conducted.
  - c. The Balance Sheet, the Statement of Profit and Loss including other comprehensive Income, Statement of change in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid Standalone financial statements comply with the IndAS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Amendment Rules, 2021.
  - e. On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure B**. Our report expresses an unmodified opinion on the adequacy on operating effectiveness of the Company's internal financial controls over financial reporting.
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion, to the best of our information and according to the explanations given to us, that the company had not paid any remuneration to Directors other than sitting fees.

- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Amendment Rules, 2021, in our opinion and to the best of our information and according to the explanations given to us:
  1. The Company has disclosed the impact of pending litigations on its Standalone financial position in its financial statements, wherever applicable.

2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
4. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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 no funds have been received by the Company from any person(s) or entity(ies), including foreign entities Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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 performed 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.

For Mukul Garg & Associates  
Chartered Accountants  
FRN- 019503C

CA Rinki  
Partner  
M. No. 531095  
UDIN- 25531095BMKWJC7004  
Place: New Delhi  
Date: 26/06/2025

## Annexure A

(Refer to in Paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of NMS GLOBAL LIMITED, on the Standalone financial statements for the year ended 31 March, 2025 of even date)

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.  
(b) The Company is maintaining proper records showing full particulars of intangible assets.  
(c) The fixed assets comprising of property, plant and equipment have been physically verified by the Management during the year and no material discrepancies were noticed on such verification.  
(d) There was no immovable property held by company.  
(e) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.  
(f) In our Opinion no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) In our opinion, Management has conducted physical verification of inventory at reasonable intervals during the year. No material discrepancies were noticed on the aforesaid verification.  
(b) As per information available with us, the company has not been sanctioned any working capital limits from the bank.
- (iii) As per information and explanations provided to us, the company has not 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 during the year.
- (iv) In our opinion based upon the information and explanation provided, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans, investments, guarantees and security.
- (v) In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of Clause 3(v) of the Order are not applicable.
- (vi) Maintenance of cost records as per the Notification by Central Government under Sub- Section (1) of Section 148 of the Act are not applicable for the Company.
- (vii) (a) According to the records of the company and explanation given, it was not regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, GST, TDS and other material statutory dues. Following undisputed statutory dues were outstanding on the last day of the financial year.

S No	Particulars	Amount (in Rs)
1	ESIC	0
2	PF	0
3	GST	17,28,786.17
4	TDS	3,17,8244

- (b) There was no dues out of point (a) above, which was not deposited on account of any dispute.
- (viii) In our Opinion and based upon the explanations provided company has not surrendered or disclosed any unrecorded income during the year in the tax assessment of Income tax act of 1961.
- (ix) (a).The Company has not defaulted in repayment of loans or borrowings to any bank or financial institution or government during the year. The Company did not have any outstanding debentures during the year.
- (b). The Company has not been Declared wilful defaulter by any bank or Financial Institution or other Lender.
- (c). There was no Term Loan taken or applied by the company during the year.
- (d). As per our information the loans raised for short term basis have not been utilized for long term basis.
- (e). As per our information, Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures it is clarified that all the fund taken for his own primary purposes .
- (f). Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a). The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments). In our opinion, the term loans were applied for the purposes for which the loans were obtained.
- (b). Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (xi) (a). No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.
- (b). As per our information, No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c), There was not any Whistle Blower Complaints so the auditor has not considered whistle-blower complaints .
- (xii) In our opinion, the Company is not a Nidhi Company. Accordingly, provisions of Clause 3(xii) of the Order are not applicable.

- (xiii) In our opinion all transactions with the related parties are in compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable Ind AS.
- (xiv) (a) The company has an internal audit system commensurate with the size and nature of its business.  
(b) We have considered reports of the Internal Auditors for the period under audit and found there was no material observation highlighted.
- (xv) In our opinion and to the best of our information, the Company has not entered into any non-cash transactions with the Directors or persons connected with them covered under Section 192 of the Act.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.
- (xvii) In our Opinion Company has not incurred any cash loss in the current financial year.
- (xviii) There has been resignation of the statutory auditors during the year, there was no issues, objections or concerns raised by the outgoing auditor.
- (xix) 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, the auditor's knowledge of the Board of Directors and management plans the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.
- (xx) Company was not required to transfer any unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act as it was not applicable on company.
- (xxi) This is being report on standalone financial statements, provision of sub-clause (xxi) of the Order is not applicable.

For Mukul Garg & Associates  
Chartered Accountants  
FRN:- 019503C

CA Rinki  
Partner  
M. No. 531095  
UDIN- 25531095BMKWJC7004  
Place: New Delhi  
Date: 26/06/2025

(Referred to in paragraph 2(f) under 'Report on Other legal and regulatory requirements' section of our report to the Members of NMS GLOBAL LIMITED for the year ended 31 March, 2025 of even date)

Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. In conjunction with our audit of the Standalone financial statements of NMS GLOBAL LIMITED ("the Company") as of and for the year ended 31 March, 2025, we have audited the Internal Financial Controls over Financial Reporting ("IFCoFR") of the Company as of that date.

### **Management's Responsibility for Internal Financial Controls**

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

### **Auditors' Responsibility**

3. Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of IFCoFR and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate IFCoFR were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. 2
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's IFCoFR.



### **Meaning of Internal Financial Controls over Financial Reporting**

6. A Company's IFCoFR is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's IFCoFR include those policies and procedures that
- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
  - (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of Management and Directors of the Company; and
  - (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

8. In our opinion, the Company, in all material respects, has adequate Internal Financial Controls over Financial Reporting and such Internal Financial Controls over Financial Reporting were operating effectively as at 31 March, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For Mukul Garg & Associates  
Chartered Accountants  
FRN:- 019503C

CA Rinki  
Partner  
M. No. 531095  
UDIN- 25531095BMKWJC7004  
Place: New Delhi  
Date: 26/06/2025

NMS GLOBAL LIMITED			
48, Hasanpur, I.P Extension Delhi East Delhi DL -110092			
CIN:L74110DL1986PLC025457			
STANDALONE AUDITED BALANCE SHEET AS AT MARCH 31, 2025			(Amount in Laacs)
Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
ASSETS			
(a) Property, Plant and Equipment (†)	1	30.10	10.93
(b) Capital work-in-progress	2	0.00	0.00
(c) Goodwill	2A	0.00	0.00
(d) Other Intangible Assets	3	16.20	16.20
(e) Intangible Assets Under developn	4	0.00	0.00
(f) Biological assets other than beare	5	0.00	0.00
(g) Deferred Tax Assets (net)	6	11.39	11.39
(h) Financial assets			
(i) Investments	7	916.85	816.85
(ii) Loans and advances	8	283.00	992.16
(iii) Fixed Deposits	9	0.05	0.05
(i) Other Non -Current Assets	10	55.46	1090.35
Total Non-Current Assets		1313.06	2937.93
(2) Current assets			
(a) Inventories	11	928.97	234.29
(b) Financial assets			
(i) Trade receivables	12	290.96	327.08
(ii) Cash and cash equivalents	13	8.04	14.71
(iii) Bank balances other than (ii) above		0.00	0.00
(iv) Loans	14	0.00	0.00
(iv) Others financial assets	15	35.36	119.95
(c) Other current assets	16	1731.51	5.99
(d) Asset Held For Sale		0.00	0.00
Total Current Assets		2994.83	702.02
Total Assets		4307.89	3639.95
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	17	300.56	300.56
(b) Share Application Money		0.00	0.00
(c) Other equity	18	-146.86	-163.05
Net Share Capital		153.70	137.51
Liabilities			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowing	19	6.31	117.92
(ii) Trade payables - Non Curr	20	0.00	0.00
a) total outstanding dues of micro and small enterprises		0.00	0.00
b) total outstanding dues of other than micro and small enterprises		0.00	0.00
(iii) Other Financial Liabilities	21	0.00	0.00
(b) Provisions	22	0.00	0.00
(c) Deferred Tax Liabilities (Net)	23	0.20	0.20
(d) Other non-current liabilities	24	1466.56	2267.56
Total Non-Current Liabilities		1473.07	2385.69
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	25	39.35	5.69
(ii) Trade payables - Current	26	0.00	0.00
a) Dues of micro and small enterprises		0.00	0.00
b) Dues of other than micro and small enterprises		1522.01	989.34
(iii) Other financial liabilities	27	79.58	48.59
(b) Other current liabilities	28	1033.49	65.29
(c) Provisions	29	6.68	7.85
(d) Current tax liabilities(net)	30	0.00	0.00
Total Current Liabilities		2681.12	1116.76
Total Equity and Liabilities		4307.89	3639.95
Significant Accounting Policies and Notes accompanying Ind AS Financial Statements			
As per our report of even date attached		For and on behalf of Board of Directors Of	
		NMS GLOBAL LIMITED	
MUKUL GARG & ASSOCIATES			
Chartered Accountants			
FRN - 019503C	Sd/-	Sd/-	
Sd/-	Sugan Chaudhary Managing Director DIN: 07239488	Mayank CS MN: A52302	
CA Rinki			
Membership No.- 531095		Sd/-	Sd/-
Partner			
Place: New Delhi		Dhananjai Gupta	
Date: 26 June 2025		Director	
UDIN : 25531095BMKWJC7004		DIN: 09313878	
		Subham Choudhary	
		CFO	
		PAN: BTAPC7078J	

<b>NMS GLOBAL LIMITED</b> <b>48, Hasanpur, I.P Extension Delhi East Delhi DL -110092</b> <b>CIN:L74110DL1986PLC025457</b> <b>STANDALONE AUDITED BALANCE SHEET AS AT MARCH 31, 2025</b>			
Particulars	Note No.	As at March 31, 2025	(Amount in Lacs) As at March 31, 2024
I Revenue from operations	31	667.15	2114.75
II Other Income	32	.56	3.08
<b>III Total Income (I+II)</b>		<b>667.71</b>	<b>2117.83</b>
<b>IV Expenses</b>			
a) Purchase of Materials and Services	33	1185.16	1252.31
b) Purchase of Stock-in-trade		.11	254.25
c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	34	-694.69	-224.40
d) Employee Benefits Expenses	35	112.85	746.94
e) Finance Costs	36	2.41	2.20
f) Depreciation and Amortisation expense	37	5.70	3.73
g) Other expenses	38	34.28	39.88
<b>Total expenses (IV)</b>		<b>645.82</b>	<b>2074.92</b>
<b>V Profit/ (loss) before exceptional items and tax (III- IV)</b>		<b>21.90</b>	<b>42.91</b>
VI Exceptional items		.00	1.10
<b>VII Profit/ (loss) before tax (V-VI)</b>		<b>21.90</b>	<b>41.81</b>
<b>VIII Tax expense:</b>			
(1) Current tax		5.70	10.87
(2) Deferred tax		.00	
(3) MAT credit entitlement			
Total Tax expense (VIII)		<b>5.70</b>	<b>10.87</b>
<b>IX Profit/ (loss) for the year (VII-VIII)</b>		<b>16.20</b>	<b>30.94</b>
<b>X Other Comprehensive Income</b>			
(i) Re-measurement gains (losses) on defined benefit plans		.00	.00
(ii) Income tax effect on above		.00	.00
(iii) Equity instruments through other comprehensive income		.00	.00
(iv) Income tax effect on above		.00	.00
Total Other comprehensive income		.00	.00
<b>XI Total Comprehensive Income for the year (IX+X)</b>		<b>16.20</b>	<b>30.94</b>
<b>XI Profit(loss) from discounting operations</b>			
XII Earnings per equity share			
(1) Basic (in INR )		0.54	1.03
(2) Diluted (in INR')		0.54	1.03
<b>Significant Accounting Policies and Notes accompanying Ind AS Financial Statements</b> <b>As per our report of even date attached</b>			
<b>MUKUL GARG &amp; ASSOCIATES</b> <b>Chartered Accountants</b> <b>FRN - 019503C</b>  <b>Sd/-</b>  <b>CA Rinki</b> <b>Membership No.- 531095</b> <b>Partner</b> <b>Place: New Delhi</b> <b>Date: 26 June 2025</b> <b>UDIN : 25531095BMKWJC7004</b>		<b>For and on behalf of Board of Directors Of</b> <b>NMS GLOBAL LIMITED</b>  <div> Sd/-  Sugan Chaudhary  Managing Director  DIN: 07239488 </div> <div> Sd/-  Mayank  CS  MN: A52302 </div>	
		<div> Sd/-  Dhananjai Gupta  Director  DIN: 09313878 </div> <div> Sd/-  Subham Choudhary  CFO  PAN: BTAPC7078J </div>	

<b>NMS GLOBAL LIMITED</b>		
<b>CIN:L74110DL1986PLC025457</b>		
<b>STANDALONE CASH FLOW STATEMENT FOR YEAR ENDED MARCH 31, 2025</b>		
<b>Particulars</b>	<b>Year ended March 31, 2025</b>	<b>Year ended March 31, 2024</b>
<b>OPERATING ACTIVITIES</b>		
Net Profit before tax	21.90	41.81
Adjustments for:		
(Profit) / Loss on sale of assets (net)		
Provisions		
Finance costs	2.41	2.20
Depreciation & amortisation expenses	5.70	3.73
Operating Profit before Working Capital Changes	<b>30.00</b>	<b>47.74</b>
Adjustment for Working Capital Changes :		
(Increase)/decrease in trade receivable	36.12	-128.15
(Increase)/decrease in inventory	-694.69	-224.40
(Increase)/decrease in loans, advances and other current assets	-1640.92	-84.40
Increase/(decrease) in Trade Payables	532.67	
Increase/(decrease) in liabilities and provisions	197.03	1026.38
Cash generated from operations	-1569.79	589.43
Income tax refund / (paid)	<b>-5.70</b>	
Net cash flow inflow from operating activities	<b>-1545.49</b>	<b>637.17</b>
<b>INVESTING ACTIVITIES</b>		
Investment in Equity / Regrouping of investment	0.00	-707.40
Capital work in progress	0.00	
(Increase)/decrease in loan to related parties	0.00	
Purchase of Fixed Assets	-24.87	-3.66
(Increase)/decrease in Other Non Current Asset	1644.04	-523.78
(Increase)/decrease in other loans and advances	0.00	-386.40
Net cash flow from investing activities	<b>1619.18</b>	<b>-1621.24</b>
<b>FINANCING ACTIVITIES</b>		
Increase/(decrease) in borrowings	-77.96	988.02
Interest paid	-2.41	-2.20
Net cash flow from financing activities	<b>-80.36</b>	<b>985.82</b>
Net increase/(decrease) in cash and cash equivalents	<b>-6.67</b>	<b>1.75</b>
Cash and cash equivalents at beginning of the year	<b>14.71</b>	12.96
Cash and cash equivalents at year end	<b>8.04</b>	<b>14.71</b>
<div> <div> <b>For and on behalf of Board of Directors Of NMS GLOBAL LIMITED</b> </div> <div> <b>MUKUL GARG &amp; ASSOCIATES</b>  Chartered Accountants  FRN - 019503C </div> <div> Sd/- </div> <div> Sd/- </div> <div> Sd/- </div> <div> Sugan Chaudhary  Managing Director  DIN: 07239488 </div> <div> Mayank  CS  MN: A52302 </div> <div> CA Rinki  Membership No.- 531095  Partner  Place: New Delhi  Date: 26 June 2025  UDIN : 25531095BMKWJC7004 </div> <div> Sd/- </div> <div> Sd/- </div> <div> Dhananjai Gupta  Director  DIN: 09313878 </div> <div> Subham Choudhary  CFO  PAN: BTAPC7078J </div> </div>		

NMS Global Limited											
48, First Floor, Hasanpur, I.P. Extension, New Delhi:110092											
Note : 9 Particular of Depreciation allowable as per Companies Act for the Year 2024-2025											
Particulars		Gross Block				Depreciation				Net Block	
S.No.	Particulars	Original Cost	Additions	Deduction	As on 31/03/2025	As on 01/04/2024	Depreciation during the year	Deduction	As on 31/03/2025	As on 31/03/2025	As on 31/03/2024
1	Computers	349,937	-	-	349,937	91,242	110,803	-	202,045	147,892	258,695
2	Vehicles	3,384,772	-	-	3,384,772	339,473	421,239	-	760,712	2,624,059	3,045,299
3	Office Equipments	2,274,298	-	-	2,274,298	1,998,403	37,604	-	2,036,007	238,291	275,895
	<b>Total</b>	<b>6,009,007</b>	<b>-</b>	<b>-</b>	<b>6,009,007</b>	<b>2,429,119</b>	<b>569,646</b>	<b>-</b>	<b>2,998,765</b>	<b>3,010,242</b>	<b>3,579,888</b>

**NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2025**

<b>NOTE</b>		<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
<b>1</b>	<b>Property, Plant and Equipment (Net)</b>		
	Computers	147,892.60	258,694.60
	Furniture & Fixtures	9,795.85	9,795.85
	Office Equipment	228,494.36	266,098.36
	Plant & Machinery	-	-
	Vehicles	2,624,059.72	558,548.72
	Other Tangible Assets	-	-
		<u>3,010,242.53</u>	<u>1,093,137.53</u>
<b>2</b>	<b>Capital work-in-progress</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	Capital work-in-progress	-	-
		<u>-</u>	<u>-</u>
<b>2A</b>	<b>(c) Goodwill</b>	<b>2,624,059.72</b>	<b>558,548.72</b>
	Less: Investment		
	Subsidiary Equity		
	Subsidiary Reserve		
	Subsidiary Profit For the Year		
	Goodwill	<u>-</u>	<u>-</u>
<b>3</b>	<b>Other Intangible Assets</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	Goodwill	-	-
	Software	1,620,000.00	1,620,000.00
		<u>1,620,000.00</u>	<u>1,620,000.00</u>
<b>4</b>	<b>Intangible Assets Under development</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
<b>5</b>	<b>Biological assets other than bearer plants</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
<b>6</b>	<b>Deferred Tax Assets (net)</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	Deferred Tax Assets	1,138,839.00	1,138,839.00
		<u>1,138,839.00</u>	<u>1,138,839.00</u>
<b>7</b>	<b>Investments</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	Investment in shares (Wholly owned Sub)	91,685,251.00	81,685,389.00
	Investment in shares others	-	-
		<u>91,685,251.00</u>	<u>81,685,389.00</u>
<b>8</b>	<b>Non Current Loans and advances</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	Loans to Related Party	-32,712,514.47	16,454,109.53
	Loans to Other Than Related Party	60,842,650.00	82,512,100.32
	Others	170,000.00	250,000.00
		<u>28,300,135.53</u>	<u>99,216,209.85</u>
<b>9</b>	<b>Fixed Deposits</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	Fixed Deposits Bank	5,000.00	5,000.00
		<u>5,000.00</u>	<u>5,000.00</u>

<b>NOTE</b>	<b>10 Other Non -Current Assets</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	Security Deposit	1,875,941.10	45,975,000.00
	Fixed Deposits Others	3,670,505.00	3,670,505.00
	Others		59,389,000.00
		<u>5,546,446.10</u>	<u>109,034,505.00</u>
<b>NOTE</b>	<b>11 Inventories</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	Trading Goods	-	-
	Project Work in progress	92,897,441.95	23,428,668.00
		<u>92,897,441.95</u>	<u>23,428,668.00</u>
<b>NOTE</b>	<b>12 Trade receivables</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	Considered good		
	Due from Others than Related Party	29,096,060.31	32,708,237.21
	Due from Related Party	-	-
		<u>29,096,060.31</u>	<u>32,708,237.21</u>
<b>NOTE</b>	<b>13 Cash and cash equivalents</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	Balances with Banks	399,831.87	67,849.42
	Cash in hand	403,676.88	1,403,119.88
	Cash in transit	-	-
	Cheques in hand	-	-
		<u>803,508.75</u>	<u>1,470,969.30</u>
<b>NOTE</b>	<b>14 Current Loans</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	Loans to Related Party	-	-
	Loans to Other Than Related Party	-	-
		<u>-</u>	<u>-</u>
<b>NOTE</b>	<b>15 Others financial assets</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	Others	3,535,897.21	11,995,239.27
		<u>3,535,897.21</u>	<u>11,995,239.27</u>
<b>NOTE</b>	<b>16 Other current assets</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	GST Input	-	413.22
	Accrued Interest	-	-
	TDS Receivable FY 2024-25	-	598,701.91
	MAT Credit		
	Others	173,150,577.36	0.00
		<u>173,150,577.36</u>	<u>599,115.13</u>

NOTE	17	Equity Share capital	As at March 31, 2025	As at March 31, 2024
		<b>Authorised capital</b>		
		No of share-55,00,000 (Previous year 55,00,0000) Equity Shares of Rs 10/- each	55,000,000.00	55,000,000.00
		<b>Issued capital</b>		
		No of Share-30,05,600 (Previous year 30,05,600) Equity Shares of Rs 10/- each	30,056,000.00	30,056,000.00
		Balance of Interunit		
			<b>30,056,000.00</b>	<b>30,056,000.00</b>
		<b>a) Reconciliation of the number of shares :-</b>		
		Balance as at the beginning of the year		
		No of shares	3,005,600.00	3,005,600.00
		Share amount	30,056,000.00	30,056,000.00
		Add:- Issued during the Year		
		No of shares	-	-
		Share amount	-	-
		Balance as at the end of the year		
		No of shares	<b>3,005,600.00</b>	<b>3,005,600.00</b>
		Share amount	<b>30,056,000.00</b>	<b>30,056,000.00</b>
		<b>b) Rights, preferences and restrictions attached to shares :-</b>		
		The company has one class of equity shares having a par value of Rs 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders		
		<b>c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company :-</b>		
		Name of shareholders	Holding %	No of Share
		O.P. Yadav	28.04%	842,750
		Saroj Kumari Yadav	7.07%	212,500
		Impressive Plastic Pvt Ltd.	9.98%	300,000
NOTE	18	Other equity	As at March 31, 2025	As at March 31, 2024
		<b>Retained earnings</b>		
		Opening Balance	-16,305,274.71	-15,637,557.77
		Add: Profit for the year	1,619,646.86	-667,716.94
		Add: Adjustment during the year	-	-
		Less: Subsidiary Reserve	-	-
		Closing Balance	<b>-14,685,627.85</b>	<b>-16,305,274.71</b>
		Items of Other Comprehensive Income (OCI)		
		Remeasurement of defined benefit Plans		
NOTE	19	Non Current Borrowing	As at March 31, 2025	As at March 31, 2024
		a) Loans from Related Party		
		b) Loans from Others ( Other than related party)	630,835.00	11,792,271.91
		c) Loans from Others ( Shares Warrants to be Issued)		
		<b>Total</b>	<b>630,835.00</b>	<b>11,792,271.91</b>

Note : Shares Warrants to be issued to the realated/non-related party loans in terms of Special Resolution passed at AGM Dated on



<b>NOTE</b>	<b>20 Non Current Trade payables</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
<b>NOTE</b>	<b>21 Other Financial Liabilities</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
<b>NOTE</b>	<b>22 Non Current Provisions</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	Provisions for employee benefits		
	Provision for gratuity		
	Provision for leave encashment		
		-	-
<b>NOTE</b>	<b>23 Deferred Tax Liabilities (Net)</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	<b>DTL</b>	<b>20,345.00</b>	<b>20,345.00</b>
<b>NOTE</b>	<b>24 Other non-current liabilities</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	<b>Related Party</b>	131,391,198.27	216,329,594.05
	<b>Non Related party</b>	15,265,011.96	10,426,300.00
	<b>Share Application Money</b>	-	-
		<b>1466.56</b>	<b>2267.56</b>
<b>NOTE</b>	<b>25 Current Borrowings</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	<b>Short Term Borrowings</b>	<b>3,935,190.00</b>	<b>569,406.00</b>
<b>NOTE</b>	<b>26 Trade payables</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	<b>Trade Creditors</b>	<b>152,201,349.39</b>	<b>98,934,122.07</b>
<b>NOTE</b>	<b>27 Other financial liabilities</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	Expenses Payable - Due to Others than Related Party	7,958,464.45	4,858,766.07
	Due to Related Party		
		<b>7,958,464.45</b>	<b>4,858,766.07</b>

a) All trade payables are non interest bearing and payable or settled with in normal operating cycle of the Company.

b) The disclosures under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) are as under:

<b>Particulars</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
Principal amount remaining unpaid to any supplier at the end of year	Nil	Nil
Interest accrued and due thereon to suppliers under MSMED Act on the above amount remaining unpaid to any supplier at the end of year	Nil	Nil
Interest amount paid by the buyer in terms of section 16 of the MSMED Act, 2006	Nil	Nil
Payment amount made to the supplier (other than interest) beyond the appointed day during the year	Nil	Nil
Interest amount paid by the buyer under MSMED Act, 2006 (other than Section 16)	Nil	Nil
Interest amount due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	Nil	Nil
Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act	Nil	Nil
Further interest amount remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance	Nil	Nil
of a deductible expenditure under section 23 of the MSMED Act, 2006		

<b>NOTE</b>	<b>28 Other Current liabilities</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	Due to Others	2,169,408.00	-
	Statutory dues**	2,046,610.17	6,430,998.90
	Advance From Customer	99,132,628.22	98,000.00
		<b>103,348,646.39</b>	<b>6,528,998.90</b>
	<b>** Statutory Dues Include:</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	ESIC	-0.00	959,527.90
	PF	0.00	4,464,157.00
	GST	1,728,786.17	-
	TDS	317,824.00	1,007,314.00
	Others	-	-
		<b>2,046,610.17</b>	<b>6,430,998.90</b>
<b>NOTE</b>	<b>29 Current Provisions</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	Provision for Income Tax	76,267.13	-
	Provision for Expenses	591,720.00	784,780.00
		<b>667,987.13</b>	<b>784,780.00</b>

<b>NOTE</b>	<b>31 I Revenue from operations</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	Manpower Service	8,467,589.06	85,635,000.00
	Scrap Sale	-	-
	Event Management Income	-	-
	Services Receipts	21,301,330.00	54,736,000.00
	Consultancy Fee	-	200,000.00
	Contract Receipts	30,946,464.72	9,549,000.00
	Sale of Goods	-	53,835,000.00
	Unbilled Revenue	6,000,000.00	7,520,000.00
	Donation Receipt	-	-
		<b>66,715,383.78</b>	<b>211,475,000.00</b>
<b>NOTE</b>	<b>32 II Other Income</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	Profit on sale of PPE (net)		
	Gain on foreign currency fluctuations		
	Rent and license fee		
	Unspent liabilities and excess provisions of earlier years written back		
	Prior Period Income		301,000.00
	Interest earned	-	7,000.00
	Balance Written Back	-	-
	Miscellaneous Income	55,856.40	-
		<b>55,856.40</b>	<b>308,000.00</b>
<b>NOTE</b>	<b>33 a) Purchase of Materials and Services</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	Service Payments	42,649,320.36	92,141,000.00
	Work Contract Expenses	75,866,638.82	33,090,000.00
		<b>118,515,959.18</b>	<b>125,231,000.00</b>
<b>NOTE</b>	<b>34 c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	Opening Stock	23,428,668.00	989,000.00
	Closing Stock	92,897,668.00	23,428,668.00
		<b>-69,469,000.00</b>	<b>-22,439,668.00</b>
<b>NOTE</b>	<b>35 d) Employee Benefits Expenses</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	Salaries and wages	10,047,619.34	65,523,000.00
	Contribution to provident and other funds	1,071,178.00	9,047,000.00
	Staff welfare expenses	166,244.63	124,000.00
		<b>11,285,041.97</b>	<b>74,694,000.00</b>
	Salaries and Wages include :		
	<b>Particulars</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	Promoters		
	Directors	315,000.00	420,000.00
	KMPs		660,000.00
		<b>315,000.00</b>	<b>-</b>

<b>NOTE</b>	<b>36 e) Finance Costs</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	Bank Charges	122,561.93	10,000.00
	Other borrowing costs	118,155.00	210,000.00
		<b>240,716.93</b>	<b>220,000.00</b>
<b>NOTE</b>	<b>37 f) Depreciation and Amortisation expense</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	As per Annexure	<b>569,645.00</b>	<b>373,349.00</b>
<b>NOTE</b>	<b>38 g) Other expenses</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	<b>Other Expenses</b>		
	Advertisement Expenses	74,871.00	14,000.00
	Amount Written off	-0.00	-
	Audit Fee	320,000.00	339,000.00
	Boarding & Lodging	10,000.00	494,000.00
	Commission Paid	10,425.00	157,000.00
	Computer Repair & Maintenance	1,100.00	-0.00
	Conveyance Expenses	8,855.30	82,000.00
	Electricity Charges	130,495.00	68,000.00
	Insurance Expenses	8,009.00	-
	Internet & Cloud Exp	181,454.92	8,000.00
	Legal & Professional	136,499.00	-
	MCA Charges	-	-
	Miscellaneous Expenses	426,268.99	327,000.00
	Mobile & Telephone Expenses	41,125.75	4,000.00
	Office Expenses	262,625.87	326,000.00
	Office Repair & Maintenance	615,277.45	175,000.00
	Postage and Courier Expenses	5,846.70	101,000.00
	Printing & Stationery	53,208.00	88,000.00
	Rent	334,500.00	313,000.00
	ROC Fee	-	-
	Round Off	10.68	0.00
	Stock Exchange Fee	434,012.00	311,000.00
	Travelling Expenses	90,802.73	804,000.00
	Vehicle Running & Maintenance	148,280.36	332,000.00
	Donation Expenses	-	-
	Fuel Expenses	133,590.49	45,000.00
	Hotel Expenses	1,000.00	-
	Incentive	-	-
	Reimbursement of Expenses	-	-
		<b>3,428,258.24</b>	<b>3,988,000.00</b>
	<b>Deferred tax expense</b>	-	-
	Deferred Tax Expense	-	-

**NMS Global Limited**  
(Incorporated in India)

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED MARCH 31, 2025**

**1 Corporate information**

The Company is a limited liability company, incorporated and domiciled in India.

There have been no significant changes in the nature of the principal activities of the Company during the financial year.

The Registered office of the Company is located at H. No. 48, Hasanpur, I.P. Extension New Delhi.

**2 Basis of preparation and use of estimates**

**2.1 Basis of preparation of financial statements**

The financial statements (FS) of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the financial statements.

**2.2 Use of estimates**

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities as at the date of the financial statements and the reported amount of revenues and expenses during the reporting period/year. The difference between the actual result and estimates are recognize in the year in which the results are known/materialize.

All Assets and liabilities have been classified as current and 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 cash and cash equivalent, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

**3 Significant accounting policies**

**3.1 Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle

- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period
- All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

### **3.2 Fair value measurement**

Fair value is the price that would be received to sell an asset or settle a liability in an ordinary transaction between market participants at the measurement date. The fair value of an asset or a liability is measured using the assumption that market participants would use when pricing an asset or liability acting in their best economic interest. The fair value of plants and equipment as at transition date have been taken based on valuation performed by an independent technical expert. The Company used valuation techniques, which were appropriate in circumstances and for which sufficient data were available considering the expected loss/ profit in case of financial assets or liabilities.

### **3.3 Property, plant and equipment**

On transition to IND AS, the Company has adopted optional exception under IND AS 16 to measure Property, Plant and Equipment at fair value. Consequently, the fair value has been assumed to be deemed cost of Property, Plant and Equipment on the date of transition. Subsequently Property, Plant and Equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only 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. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Assets are depreciated to the residual values on a straight-line basis over the estimated useful lives based on technical estimates which is different from one specified in Schedule II of the Companies Act, 2013. Assets residual values and useful lives are reviewed at each financial year end considering the physical condition of the assets and benchmarking analysis or whenever there are indicators for review of residual value and useful life. Free hold land is not depreciated.

- Computer, Printer & Office Equipment                      3-5 Years
- Furniture, Fittings and Electric Installations              10 Years
- Plant and Machinery    15 Years

The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss on the date of disposal or retirement.

### **3.4 Research & Development cost**

Research costs are expensed as incurred. Development expenditures on an individual project are recognized as an intangible asset when the company can demonstrate:

- The technical feasibility of completing the intangible assets so that the asset will be available for use or sale
- Its intention to complete and its ability and intention to use or sell the asset
- How the asset will generate future economic benefits
- The availability of resources to complete the asset
- The ability to measure reliably the expenditure during development

Following initial recognition of the development expenditure as an asset, the asset is carried at cost less any accumulated amortization and accumulated impairment losses. Amortisation of the asset begins when development is complete and the asset is available for use. It is amortised over the period of expected future benefit. Amortisation expense is recognized in the statement of profit and loss.

### **3.5 Trade receivables**

A receivable is classified as a 'trade receivable' if it is in respect to the amount due from customers on account of goods sold or services

rendered in the ordinary course of business. Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. For some trade receivables the Company may obtain security in the form of guarantee, security deposit or letter of credit which can be called upon if the counter party is in default under the terms of the agreement.

### **3.6 Investments in Subsidiaries**

Subsidiaries are those entities (including special purpose entities) in which the Company has an interest of more than one half of the voting rights or otherwise has power to govern the financial and operating policies. Then existence and effect of potential voting rights that are presently exercisable or presently convertible are considered when assessing whether the company controls another entity.

Investment in subsidiaries is shown at cost. Where the carrying amount of the investment is greater than its estimated recoverable amount it is written down immediately to its recoverable amount and the difference is transferred to the statement of profit and loss. On disposal of the investment, the difference between the net disposal proceeds and the carrying amounts is charge or credited to profit or loss.

### **3.7 Trade and other payables**

A payable is classified as 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortized cost using the effective interest method.

### **3.8 Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash on hand and at bank, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the company's cash management.



### **3.9 Provisions, Contingent Liabilities, Contingent Assets and Commitments**

#### **I) General**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using equivalent period government securities interest rate. Unwinding of the discount is recognized in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

#### **II) Contingencies**

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. Contingent assets are not recognized, but are disclosed in the notes. However, when the realization of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognized as an asset.

#### **3.10 Share capital and share premium**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

Par value of the equity share is recorded as share capital and the amount received in excess of the par value is classified as share premium.

#### **3.11 Revenue recognition**

##### **Sale of goods**

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods. Revenue is recognized at the fair value of consideration received or receivable and represents the net invoice value of goods supplied to third parties after deducting discounts, volume rebates and outgoing sales tax and are recognized either on delivery or

on transfer of significant risk and rewards of ownership of the goods. Revenue is inclusive of excise duty.

### **Sale of Services**

Revenue recognition of services depends as the service is performed. This is further divided into two ways:

(a) Proportionate Completion Method: This method of accounting recognizes revenue in the statement of profit & loss proportionately with the degree of completion of each service.

Here the service completion consists of the execution of more than one act. Revenue is recognized with the completion of each such act.

(b) Completed Service Contract Method: This method of accounting recognizes revenue in the statement of profit & loss only when the rendering of services under a contract is completed or substantially completed.

Generally we follow proportionate completion method for recognition.

### **Interest income**

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

## **3.12 Employee benefits**

### **Short term employee benefits:**

Short - term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably

### **Long-term employee benefits:**

The Company's net obligation in respect of long term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value. Re-measurement is recognized in Statement of Profit and Loss in the period in which they arise.

### **Post-employment benefits-Defined contribution plans:**

The Company's contributions to defined contribution plans are charged to the income statement in the period to which they relate. Once the contributions have been paid, the Company has no further payment obligations. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in the future payments is available.

### **Termination benefits**

Termination benefits are employee benefits provided in exchange for the termination of an employee's employment as a result of either:

- (a) An entity's decision to terminate an employee's employment before the normal retirement date; or
- (b) An employee's decision to accept an offer of benefits in exchange for the termination of employment.

### **3.13 Taxes**

Income tax expense comprises current and deferred tax. It is recognized in statement of profit and loss except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive income.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax assets and liabilities are offset only if, the Company:

- has a legally enforceable right to set off the recognized amounts; and
- Intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

The company has opted for taxation under section 115BAC of the Income Tax Act, 1961, as introduced by the Finance Act, 2020, with effect from the assessment year 2024-25. Accordingly, the company has recognized the provision for income tax and deferred tax assets and liabilities based on the rates prescribed in the said section. The company has also disclosed the impact of this option on its current and deferred tax expenses and its earnings per share in the notes to accounts. The option under section 115BAC is irrevocable and the company will continue to be taxed at the rates specified in this section unless it withdraws from the option in a future year.

### **3.14 Earning per Share**

As per Ind AS 33 "Earning Per Share", Basic earnings per share are computed by to the shareholders' and weighted average number of shares outstanding during the year. The weighted average numbers of shares also includes fixed number of equity shares that are issuable on conversion of compulsorily convertible preference shares, debentures or any other instrument, from the date consideration is receivable (generally the date of their issue) of such instruments. Diluted earnings per share is computed using the net profit for the year attributable to the shareholder'

and weighted average number of equity and potential equity shares outstanding during the year including share options, convertible preference shares and debentures, except where the result would be anti-dilutive. Potential equity shares that are converted during the year are included in the calculation of diluted earnings per share, from the beginning of the year or date of issuance of such potential equity shares, to the date of conversion.

#### **4. Critical accounting estimates, assumptions and judgments**

##### **a. Property, plant and equipment**

The Company regularly reviews the estimated useful lives of property, plant and equipment based on factors such business plan and strategies, expected level of usage and future technological development. Future results of operations could be materially affected by changes in these estimates brought about by changes in the factors mentioned above. A reduction of estimated lives of property, plant and equipment would increase the recorded depreciation and decrease the value of property, plant and equipment.

##### **b. Intangibles**

Internal technical or user team assesses the remaining useful lives of Intangible assets. Management believes that assigned useful lives are reasonable.



**To**

**The Members of**

**M/s. NMS GLOBAL LIMITED**

**Report on the Consolidated Financial Statements for FY 2024-25**

### **Opinion**

We have audited the accompanying Consolidated financial statements of **M/s. NMS GLOBAL LIMITED** ("**the Company**") which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including other comprehensive Income), Statement of changes in Equity and Statement of Cash Flows for the year then ended, and summary of significant accounting policies and other explanatory information (herein after referred to as "the Consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("IndAS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, Profit and Total comprehensive Income, changes in equity and its cash flows for the year ended on that date.

### **Basis for Opinion**

We conducted our audit of Consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated 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 Consolidated 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 Consolidated 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 Consolidated financial statements of the current period. These matters were addressed in the context of our audit of the Consolidated 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 a matter to be the key audit matters to be communicated in our report.

Our opinion is not modified in respect of these matters.

**DELHI | HARYANA | RAJASTHAN | UTTAR PRADESH**

**Head Office - E-14A, 3rd Floor, Near Hira Sweets, Jawahar Park, Laxmi Nagar, New Delhi-110092**

**Tel :- 011-49032903 Email : [ca.mukulgarg@gmail.com](mailto:ca.mukulgarg@gmail.com)/[info@camukulgarg.com](mailto:info@camukulgarg.com)**

**Website: [www.camukulgarg.com](http://www.camukulgarg.com)**

### **Information Other than the Consolidated Financial Statements and Auditor's Report Thereon**

The Company's board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated financial statements and our auditor's report thereon.

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

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

### **Responsibility of Management for the Consolidated 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 Consolidated financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the IndAS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

## **Auditor's Responsibility for the Audit of the Financial Statements**

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

As 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 Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosure 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 exist, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosure and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013(18 of 2013), we give in the **Annexure A** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books. Company maintains Consolidated books of accounts at its head office and therefore no separate branch audit was conducted.
  - c. The Balance Sheet, the Statement of Profit and Loss including other comprehensive Income, Statement of change in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid Consolidated financial statements comply with the IndAS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Amendment Rules, 2021.
  - e. On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure B**. Our report expresses an unmodified opinion on the adequacy on operating effectiveness of the Company's internal financial controls over financial reporting.
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion, to the best of our information and according to the explanations given to us, that the company had not paid any remuneration to Directors other than sitting fees.
  - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Amendment Rules, 2021, in our opinion and to the best of our information and according to the explanations given to us:
    1. The Company has disclosed the impact of pending litigations on its Consolidated financial position in its financial statements, wherever applicable.
    2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
4. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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 no funds have been received by the Company from any person(s) or entity(ies), including foreign entities Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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 performed 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.

For Mukul Garg & Associates  
Chartered Accountants  
FRN- 019503C

CA Rinki  
Partner  
M. No. 531095  
UDIN- 25531095BMKWJB6673  
Place: New Delhi  
Date: 26/06/2025

## **Annexure A**

(Refer to in Paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of NMS GLOBAL LIMITED, on the Consolidated financial statements for the year ended 31 March, 2025 of even date)

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) There have not been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For Mukul Garg & Associates  
Chartered Accountants  
FRN- 019503C

CA Rinki  
Partner  
M. No. 531095  
UDIN- 25531095BMKWJB6673  
Place: New Delhi  
Date: 26/06/2025

(Referred to in paragraph 2(f) under 'Report on Other legal and regulatory requirements' section of our report to the Members of NMS GLOBAL LIMITED for the year ended 31 March, 2025 of even date)

Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. In conjunction with our audit of the Consolidated financial statements of NMS GLOBAL LIMITED ("the Company") as of and for the year ended 31 March, 2025, we have audited the Internal Financial Controls over Financial Reporting ("IFCoFR") of the Company as of that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

3. Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of IFCoFR and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate IFCoFR were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. 2
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's IFCoFR.

### **Meaning of Internal Financial Controls over Financial Reporting**

6. A Company's IFCoFR is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's IFCoFR include those policies and procedures that
  - (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
  - (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of Management and Directors of the Company; and
  - (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

8. In our opinion, the Company, in all material respects, has adequate Internal Financial Controls over Financial Reporting and such Internal Financial Controls over Financial Reporting were operating effectively as at 31 March, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For Mukul Garg & Associates  
Chartered Accountants  
FRN- 019503C

CA Rinki  
Partner  
M. No. 531095  
UDIN- 25531095BMKWJB6673  
Place: New Delhi  
Date: 26/06/2025

NMS GLOBAL LIMITED			
48, Hasanpur, I/P Extension Delhi East Delhi DL -110092			
CIN:L74110DL1986PLC025457			
CONSOLIDATED AUDITED BALANCE SHEET AS AT MARCH 31, 2025			
(Amount in Lacs)			
Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
ASSETS			
(a) Property, Plant and Equipment (Net)	1	85.80	96.34
(b) Capital work-in-progress	2	13.00	13.00
(c) Goodwill	2A	82.48	106.22
(d) Other Intangible Assets	3	90.90	103.94
(e) Intangible Assets Under development	4	0.00	0.00
(f) Biological assets other than bearer plants	5	0.00	0.00
(g) Deferred Tax Assets (net)	6	15.02	15.51
(h) Financial assets		0.00	0.00
(i) Investments	7	0.00	0.00
(ii) Loans and advances	8	909.25	1632.12
(iii) Fixed Deposits	9	0.00	0.00
(i) Other Non -Current Assets	10	304.28	1228.46
Total Non-Current Assets		1500.73	3195.59
(2) Current assets			
(a) Inventories	11	1444.70	933.88
(b) Financial assets			
(i) Trade receivables	12	932.20	765.19
(ii) Cash and cash equivalents	13	150.67	152.76
(iii) Bank balances other than (ii) above		1.67	0.05
(iv) Loans	14	0.00	0.00
(iv) Others financial assets	15	41.59	182.93
(c) Other current assets	16	1812.67	75.84
(d) Asset Held For Sale		0.00	0.00
Total Current Assets		4383.51	2110.65
Total Assets		5884.24	5306.23
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	17	300.56	300.56
(b) Share Application Money			
(c) Other equity	18	-146.86	-163.05
Net Share Capital		153.70	137.51
Liabilities			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowing	19	47.47	343.57
(ii) Trade payables	20		
a) total outstanding dues of micro and small enterprises			
b) total outstanding dues of other than micro and small enterprises			
(iii) Other Financial Liabilities	21		
(b) Provisions	22	0.00	0.00
(c) Deferred Tax Liabilities (Net)	23	0.79	0.78
(d) Other non-current liabilities	24	1876.39	1265.29
Total Non-Current Liabilities		1924.65	1609.65
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	25	544.51	530.75
(ii) Trade payables	26	1504.46	2415.19
a) Dues of micro and small enterprises			
b) Dues of other than micro and small enterprises			
(iii) Other financial liabilities	27	89.51	320.96
(b) Other current liabilities	28	1661.43	260.43
(c) Provisions	29	5.99	31.76
(d) Current tax liabilities(net)	30	0.00	0.00
Total Current Liabilities		3805.90	3559.08
Total Equity and Liabilities		5884.24	5306.23
Significant Accounting Policies and Notes accompanying Ind AS Financial Statements			
As per our report of even date attached		For and on behalf of Board of Directors Of	
		NMS GLOBAL LIMITED	
MUKUL GARG & ASSOCIATES			
Chartered Accountants			
FRN - 019503C		Sd/-	Sd/-
Sd/-		Sugan Chaudhary	Mayank
		Managing Director	CS
		DIN: 07239488	MN: A52302
CA Rinki		Sd/-	Sd/-
Membership No.- 531095			
Partner			
Place: New Delhi		Dhananjai Gupta	Subham Choudhary
Date: 26th June 2025		Director	CFO
UDIN : 25531095BMKWJB6673		DIN: 09313878	PAN: BTAPC7078J
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<b>NMS GLOBAL LIMITED</b> <b>48, Hasanpur, I.P Extension Delhi East Delhi DL -110092</b> <b>CIN:L74110DL1986PLC025457</b> <b>CONSOLIDATED AUDITED BALANCE SHEET AS AT MARCH 31, 2025</b>			
Particulars	Note No.	As at March 31, 2025	(Amount in Lacs) As at March 31, 2024
I Revenue from operations	31	1366.10	2482.99
II Other Income	32	17.94	14.28
<b>III Total Income (I+II)</b>		<b>1384.04</b>	<b>2497.27</b>
<b>IV Expenses</b>			
a) Purchase of Materials and Services	33	1568.51	1268.03
b) Purchase of Stock-in-trade		.11	1094.35
c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	34	-510.82	-895.39
d) Employee Benefits Expenses	35	119.93	798.38
e) Finance Costs	36	84.50	67.91
f) Depreciation and Amortisation expense	37	48.28	52.85
g) Other expenses	38	18.15	48.56
<b>Total expenses (IV)</b>		<b>1328.66</b>	<b>2434.69</b>
<b>V Profit/ (loss) before exceptional items and tax (III- IV)</b>		<b>55.38</b>	<b>62.58</b>
VI Exceptional items		.00	1.10
<b>VII Profit/ (loss) before tax (V-VI)</b>		<b>55.38</b>	<b>61.48</b>
<b>VIII Tax expense:</b>			
(1) Current tax		13.96	20.71
(2) Deferred tax		.49	7.39
(3) MAT credit entitlement			
<b>Total Tax expense (VIII)</b>		<b>14.45</b>	<b>28.10</b>
<b>IX Profit/ (loss) for the year (VII-VIII)</b>		<b>40.93</b>	<b>33.38</b>
<b>X Other Comprehensive Income</b>			
(i) Re-measurement gains (losses) on defined benefit plans		.00	.00
(ii) Income tax effect on above		.00	.00
(iii) Equity instruments through other comprehensive income		.00	.00
(iv) Income tax effect on above		.00	.00
<b>Total Other comprehensive income</b>		<b>.00</b>	<b>.00</b>
<b>XI Total Comprehensive Income for the year (IX+X)</b>		<b>40.93</b>	<b>33.38</b>
<b>XI Profit(loss) from discounting operatings</b>			
XII Earnings per equity share			
(1) Basic (in INR )		1.36	1.11
(2) Diluted (in INR `)		1.36	1.11
<b>Significant Accounting Policies and Notes accompanying Ind AS Financial Statements</b> <b>As per our report of even date attached</b>			
<b>MUKUL GARG &amp; ASSOCIATES</b> <b>Chartered Accountants</b> <b>FRN - 019503C</b>		<b>For and on behalf of Board of Directors Of</b> <b>NMS GLOBAL LIMITED</b>	
Sd/-		Sd/-	
		Sugan Chaudhary Managing Director DIN: 07239488	Mayank CS MN: A52302
CA Rinki Membership No.- 531095 Partner Place: New Delhi Date: 26th June 2025 UDIN : 25531095BMKWJB6673		Sd/-	Sd/-
		Dhananjai Gupta Director DIN: 09313878	Subham Choudhary CFO PAN: BTAPC7078J

NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2025

NOTE		As at March 31, 2025	As at March 31, 2024
<b>NOTE 1</b>	<b>Property, Plant and Equipment (Net)</b>		
	Computers	9.32	18.78
	Furniture & Fixtures	4.34	5.65
	Office Equipment	5.67	7.22
	Plant & Machinery	3.53	4.30
	Vehicles	62.95	60.39
	Other Tangible Assets	0.00	0.00
		<b>85.80</b>	<b>96.34</b>
<b>NOTE 2</b>	<b>Capital work-in-progress</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	Capital work-in-progress	13.00	13.00
		<b>13.00</b>	<b>13.00</b>
<b>NOTE 2A (c)</b>	<b>Goodwill</b>	<b>62.95</b>	<b>60.39</b>
	Less: Investment	916.85	915.85
	Subsidiary Equity	135.10	135.10
	Subsidiary Reserve	674.53	660.76
	Subsidiary Profit For the Year	24.74	13.77
	<b>Goodwill</b>	<b>82.48</b>	<b>106.22</b>
<b>NOTE 3</b>	<b>Other Intangible Assets</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	Goodwill	7.00	8.00
	Software	83.90	95.94
		<b>90.90</b>	<b>103.94</b>
<b>NOTE 4</b>	<b>Intangible Assets Under development</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
<b>NOTE 5</b>	<b>Biological assets other than bearer plants</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
<b>NOTE 6</b>	<b>Deferred Tax Assets (net)</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	Deferred Tax Assets	15.02	15.51
		<b>15.02</b>	<b>15.51</b>
<b>NOTE 7</b>	<b>Investments</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	Investment in shares (Wholly owned Sub)	0.00	0.00
	Investment in shares others	0.00	0.00
		<b>0.00</b>	<b>0.00</b>
<b>NOTE 8</b>	<b>Non Current Loans and advances</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	Loans to Related Party	340.70	319.36
	Loans to Other Than Related Party	566.86	1302.02
	Others	1.70	10.73
		<b>909.25</b>	<b>1632.12</b>
<b>NOTE 9</b>	<b>Fixed Deposits</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	Fixed Deposits Bank	0.00	0.00
		<b>0.00</b>	<b>0.00</b>
<b>NOTE 10</b>	<b>Other Non -Current Assets</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
	Security Deposit	24.82	552.28
	Fixed Deposits Others	36.71	82.30
	Others	242.75	593.89
		<b>304.28</b>	<b>1228.46</b>

<b>NOTE 11 Inventories</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
Trading Goods	0.00	0.00
Project Work in progress	1444.70	933.88
	<u>1444.70</u>	<u>933.88</u>
<b>NOTE 12 Trade receivables</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
Considered good		
Due from Others than Related Party	932.20	765.19
Due from Related Party	0.00	0.00
	<u>932.20</u>	<u>765.19</u>
<b>NOTE 13 Cash and cash equivalents</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
Balances with Banks	139.97	118.57
Cash in hand	10.70	34.19
Cash in transit	0.00	0.00
Cheques in hand	0.00	0.00
	<u>150.67</u>	<u>152.76</u>
<b>NOTE 14 Current Loans</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
Loans to Related Party	0.00	0.00
Loans to Other Than Related Party	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
<b>NOTE 15 Others financial assets</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
Others	41.59	182.93
	<u>41.59</u>	<u>182.93</u>
<b>NOTE 16 Other current assets</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
GST Input	0.00	0.00
Accrued Interest	8.09	11.08
TDS Receivable FY 2024-25	8.19	0.00
MAT Credit		
Others	1796.39	64.76
	<u>1812.67</u>	<u>75.84</u>
<b>NOTE 17 Equity Share capital</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
<b>Authorised capital</b>		
No of share-55,00,000 (Previous year 55,00,0000) Equity Shares of Rs 10/- each	550.00	550.00
<b>Issued capital</b>		
No of Share-30,05,600 (Previous year 30,05,600) Equity Shares of Rs 10/- each	300.56	300.56
Balance of Interunit		
	<u>300.56</u>	<u>300.56</u>
<b>a) Reconciliation of the number of shares :-</b>		
Balance as at the beginning of the year		
No of shares	30.06	30.06
Share amount	300.56	300.56
Add:- Issued during the Year		
No of shares	0.00	0.00
Share amount	0.00	0.00
Balance as at the end of the year		
No of shares	<u>30.06</u>	<u>30.06</u>



Share amount	300.56	300.56
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**b) Rights, preferences and restrictions attached to shares :-**

The company has one class of equity shares having a par value of Rs 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders

**c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company :-**

Name of shareholders		Holding %	
<b>NOTE 18 Other equity</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>	
<b>Retained earnings</b>			
Opening Balance	-163.05	426.04	
Add: Profit for the year	40.93	85.44	
Add: Adjustment during the year	0.00	0.00	
Less: Subsidiary Reserve	24.74	674.53	
Closing Balance	<b>-146.86</b>	<b>-163.05</b>	
Items of Other Comprehensive Income (OCI)			
Remeasurement of defined benefit Plans			
<b>NOTE 19 Non Current Borrowing</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>	
a) Loans from Related Party	0.00	0.00	
b) Loans from Others ( Other than related party)	47.47	343.57	
c) Loans from Others ( Shares Warrants to be Issued)			
<b>Total</b>	<b>47.47</b>	<b>343.57</b>	
Note : Shares Warrants to be issued to the realated/non-related party loans in terms of Special Resolution passed at AGM Dated on			
<b>NOTE 20 Non Current Trade payables</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>	
<b>NOTE 21 Other Financial Liabilities</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>	
<b>NOTE 22 Non Current Provisions</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>	
Provisions for employee benefits			
Provision for gratuity			
Provision for leave encashment			
	<b>0.00</b>	<b>0.00</b>	
<b>NOTE 23 Deferred Tax Liabilities (Net)</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>	
<b>DTL</b>	<b>0.79</b>	<b>0.78</b>	
<b>NOTE 24 Other non-current liabilities</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>	
Related Party	1664.09	897.73	
Non Related party	212.30	357.56	
Share Application Money	0.00	10.00	
	<b>1876.39</b>	<b>1265.29</b>	
<b>NOTE 25 Current Borrowings</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>	
<b>Short Term Borrowings</b>	<b>544.51</b>	<b>530.75</b>	
<b>NOTE 26 Trade payables</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>	
<b>Trade Creditors</b>	<b>1504.46</b>	<b>2415.19</b>	

<b>NOTE 27 Other financial liabilities</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
Expenses Payable - Due to Others than Related Party	89.51	320.96
Due to Related Party		
	<b>89.51</b>	<b>320.96</b>

a) All trade payables are non interest bearing and payable or settled with in normal operating cycle of the Company.

b) The disclosures under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) are as under:

<b>Particulars</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
Principal amount remaining unpaid to any supplier at the end of year	Nil	Nil
Interest accrued and due thereon to suppliers under MSMED Act on the above amount remaining unpaid to any supplier at the end of year	Nil	Nil
Interest amount paid by the buyer in terms of section 16 of the MSMED Act, 2006	Nil	Nil
Payment amount made to the supplier (other than interest) beyond the appointed day during the year	Nil	Nil
Interest amount paid by the buyer under MSMED Act, 2006 (other than Section 16)	Nil	Nil
Interest amount due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	Nil	Nil
Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act	Nil	Nil
Further interest amount remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006	Nil	Nil

<b>NOTE 28 Other Current liabilities</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
Due to Others	21.70	0.00
Statutory dues**	22.45	179.16
Advance From Customer	1617.28	81.27
	<b>1661.43</b>	<b>260.43</b>

\*\* Statutory Dues Include:

	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
ESIC	15.12	24.72
PF	0.00	55.09
GST	1.99	29.32
TDS	5.33	53.78
Others	0.00	16.25
	<b>22.45</b>	<b>179.16</b>

<b>NOTE 29 Current Provisions</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
Provision for Income Tax	0.00	19.36
Provision for Expenses	5.99	12.39
	<b>5.99</b>	<b>31.76</b>

<b>NOTE 31 I Revenue from operations</b>	<b>As at March 31, As at March 31, 2024 2025</b>	
Manpower Service	84.68	856.35
Scrap Sale	0.00	0.00
Event Management Income	0.00	0.00
Services Receipts	354.51	583.00
Consultancy Fee	27.68	2.29
Contract Receipts	1322.70	100.13
Sale of Goods	0.00	866.02
Unbilled Revenue	60.00	75.20
Donation Receipt	0.00	0.00
	<b>1849.57</b>	<b>2482.99</b>
<b>NOTE 32 II Other Income</b>	<b>As at March 31, As at March 31, 2024 2025</b>	
Profit on sale of PPE (net)		
Gain on foreign currency fluctuations		
Rent and license fee		
Unspent liabilities and excess provisions of earlier years written back		
Prior Period Income		
Interest earned	11.75	11.27
Balance Written Back	5.56	0.00
Miscellaneous Income	0.62	3.01
	<b>17.94</b>	<b>14.28</b>
<b>NOTE 33 a) Purchase of Materials and Services</b>	<b>As at March 31, As at March 31, 2024 2025</b>	
Service Payments	1434.21	828.47
Work Contract Expenses	617.76	439.56
	<b>2051.98</b>	<b>1268.03</b>
<b>NOTE 34 c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade</b>	<b>As at March 31, As at March 31, 2024 2025</b>	
Opening Stock	933.88	38.49
Closing Stock	1444.70	933.88
	<b>-510.82</b>	<b>-895.39</b>
<b>NOTE 35 d) Employee Benefits Expenses</b>	<b>As at March 31, As at March 31, 2024 2025</b>	
Salaries and wages	106.98	705.22
Contribution to provident and other funds	10.71	91.86
Staff welfare expenses	2.25	1.30
	<b>119.93</b>	<b>798.38</b>
Salaries and Wages include :		
<b>Particulars</b>	<b>As at March 31, As at March 31, 2024 2025</b>	
Promoters		
Directors	3.15	0.00
KMPs		
	<b>3.15</b>	<b>0.00</b>

<b>NOTE</b>	<b>36 e) Finance Costs</b>	<b>As at March 31, As at March 31, 2024 2025</b>	
	Bank Charges	19.41	1.59
	Other borrowing costs	65.08	66.32
		<b>84.50</b>	<b>67.91</b>
<b>NOTE</b>	<b>37 f) Depreciation and Amortisation expense</b>	<b>As at March 31, As at March 31, 2024 2025</b>	
	As per Annexure	<b>48.28</b>	<b>52.85</b>
<b>NOTE</b>	<b>38 g) Other expenses</b>	<b>As at March 31, As at March 31, 2024 2025</b>	
	<b>Other Expenses</b>		
	Advertisement Expenses	0.75	0.00
	Amount Written off	-29.17	0.00
	Audit Fee	5.08	4.56
	Boarding & Lodging	1.61	0.00
	Commission Paid	0.10	0.00
	Computer Repair & Maintenance	0.01	0.00
	Conveyance Expenses	0.54	0.82
	Electricity Charges	1.30	0.68
	Insurance Expenses	0.08	0.00
	Internet & Cloud Exp	1.81	1.13
	Legal & Professional	1.54	5.79
	MCA Charges	0.00	0.00
	Miscellaneous Expenses	4.27	8.41
	Mobile & Telephone Expenses	0.41	0.11
	Office Expenses	2.93	3.56
	Office Repair & Maintenance	7.38	4.31
	Postage and Courier Expenses	0.06	0.16
	Printing & Stationery	0.58	0.96
	Rent	4.10	3.32
	ROC Fee	0.49	0.09
	Round Off	0.00	0.00
	Stock Exchange Fee	4.34	4.94
	Travelling Expenses	5.41	8.04
	Vehicle Running & Maintenance	1.57	0.65
	Donation Expenses	0.00	0.00
	Fuel Expenses	1.34	0.00
	Hotel Expenses	1.42	1.01
	Incentive	0.00	0.00
	Reimbursement of Expenses	0.20	0.02
		<b>18.15</b>	<b>48.56</b>
	<b>Deferred tax expense</b>	<b>0.00</b>	<b>0.00</b>
	Deferred Tax Expense	0.49	0.00

**NMS Global Limited**  
(Incorporated in India)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
MARCH 31, 2025**

**1 Corporate information**

The Company is a limited liability company, incorporated and domiciled in India.

There have been no significant changes in the nature of the principal activities of the Company during the financial year.

The Registered office of the Company are located at H. No. 48, Hasanpur, I.P. Extension New Delhi.

**2 Basis of preparation and use of estimates**

**2.1 Basis of preparation of financial statements**

The financial statements (FS) of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the financial statements.

**2.2 Use of estimates**

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities as at the date of the financial statements and the reported amount of revenues and expenses during the reporting period/year. The difference between the actual result and estimates are recognize in the year in which the results are known/materialize.

All Assets and liabilities have been classified as current and 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 cash and cash equivalent, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

**3 Significant accounting policies**

**3.1 Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is current when it is:

- Expected to be realized or intended to sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period
- All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

### **3.2 Fair value measurement**

Fair value is the price that would be received to sell an asset or settle a liability in an ordinary transaction between market participants at the measurement date. The fair value of an asset or a liability is measured using the assumption that market participants would use when pricing an asset or liability acting in their best economic interest. The fair value of plants and equipment as at transition date have been taken based on valuation performed by an independent technical expert. The Company used valuation techniques, which were appropriate in circumstances and for which sufficient data were available considering the expected loss/ profit in case of financial assets or liabilities.

### **3.3 Property, plant and equipment**

On transition to IND AS, the Company has adopted optional exception under IND AS 16 to measure Property, Plant and Equipment at fair value. Consequently, the fair value has been assumed to be deemed cost of Property, Plant and Equipment on the date of transition. Subsequently Property, Plant and Equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only 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. The carrying amount of the replaced part is de-recognized. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Assets are depreciated to the residual values on a straight-line basis over the estimated useful lives based on technical estimates which is different from one specified in Schedule II of the Companies Act, 2013. Assets residual values and useful lives are reviewed at each financial year end considering the physical condition of the assets and benchmarking analysis or whenever there are indicators for review of residual value and useful life. Free hold land is not depreciated.

The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Statement of Profit and Loss on the date of disposal or retirement.

### **3.4 Intangible Assets**

Intangible assets that are acquired by the Company, which have finite useful lives, are measured at cost less accumulated amortization and accumulated impairment losses. Costs include expenditure that is directly attributable to the

acquisition of the intangible assets.

**(i) Subsequent expenditure**

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure, including expenditure on internally generated goodwill and brands, are recognized in profit or loss as incurred.

**(ii) Amortization of Intangible assets with finite useful lives**

Amortization is recognized in profit or loss on a straight-line basis over the estimated useful lives of intangible assets from the date that they are available for use. The estimated useful lives for the current and previous years are as follows:

**3.5 Research & Development cost**

Research costs are expensed as incurred. Development expenditures on an individual project are recognized as an intangible asset when the company can demonstrate:

- The technical feasibility of completing the intangible assets so that the asset will be available for use or sale
- Its intention to complete and its ability and intention to use or sell the asset
- How the asset will generate future economic benefits
- The availability of resources to complete the asset
- The ability to measure reliably the expenditure during development

Following initial recognition of the development expenditure as an asset, the asset is carried at cost less any accumulated amortization and accumulated impairment losses. Amortization of the asset begins when development is complete and the asset is available for use. It is amortized over the period of expected future benefit. Amortization expense is recognized in the statement of profit and loss.

**3.6 Trade receivables**

A receivable is classified as a 'trade receivable' if it is in respect to the amount due from customers on account of goods sold or services rendered in the ordinary course of business. Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment. For some trade receivables the Company may obtain security in the form of guarantee, security deposit or letter of credit which can be called upon if the counter party is in default under the terms of the agreement.

**3.7 Investments**

Non-current Investments are carried at cost less any other than temporary diminution in, determined on specific identification.

Current Investments are carried at the lower of cost and fair value. The Comparison of cost and fair value is carried out separately in respect of each investment.

Profit and loss on sale of Investment is determined as the difference between the sale price and carrying value of investment, determined individually for each investment.

### **3.8 Trade and other payables**

A payable is classified as 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

### **3.9 Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash on hand and at bank, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the company's cash management.

### **3.10 Provisions, Contingent Liabilities, Contingent Assets and Commitments**

#### **i) General**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using equivalent period government securities interest rate. Unwinding of the discount is recognized in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

#### **ii) Contingencies**

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. Contingent assets are not recognized, but are disclosed in the notes. However, when the realization of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognized as an asset.



### **3.11 Share capital and share premium**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

Par value of the equity share is recorded as share capital and the amount received in excess of the par value is classified as share premium.

### **3.12 Borrowing costs**

Borrowing costs specifically relating to the acquisition or construction of qualifying assets that necessarily takes a substantial period of time to get ready for its intended use are capitalized (net of income on temporarily deployment of funds) as part of the cost of such assets. Borrowing costs consist of interest and other costs that the incurs in connection with the borrowing of funds.

For general borrowing used for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalization is determined by applying a capitalization rate to the expenditures on that asset. The capitalization rate is the weighted average of the borrowing costs applicable to the borrowings of the Company that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset. The amount of borrowing costs capitalized during a period does not exceed the amount of borrowing cost incurred during that period.

All other borrowing costs are expensed in the period in which they occur.

### **3.13 Revenue recognition**

#### **Sale of goods**

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods. Revenue is recognized at the fair value of consideration received or receivable and represents the net invoice value of goods supplied to third parties after deducting discounts, volume rebates and outgoing sales tax and are recognized either on delivery or on transfer of significant risk and rewards of ownership of the goods. Revenue is inclusive of excise duty.

#### **Sale of Services**

Revenue recognition of services depends as the service is performed. This is further divided into two ways:

(a) Proportionate Completion Method: This method of accounting recognizes revenue in the statement of profit & loss proportionately with the degree of completion of each service.

Here the service completion consists of the execution of more than one act. Revenue is recognized with the completion of each such act.

(b) Completed Service Contract Method: This method of accounting recognizes revenue in the statement of profit & loss only when the rendering of services under a contract is completed or substantially completed.

Generally we follow proportionate completion method for recognition.

## **Interest income**

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

### **3.14 Employee benefits**

#### **Short term employee benefits:**

Short - term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably

#### **Long-term employee benefits:**

The Company's net obligation in respect of long term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value. Re-measurement is recognized in Statement of Profit and Loss in the period in which they arise.

#### **Post-employment benefits-Defined contribution plans:**

The Company's contributions to defined contribution plans are charged to the income statement in the period to which they relate. Once the contributions have been paid, the Company has no further payment obligations. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in the future payments is available.

#### **Termination benefits**

Termination benefits are employee benefits provided in exchange for the termination of an employee's employment as a result of either:

- (a) An entity's decision to terminate an employee's employment before the normal retirement date; or
- (b) An employee's decision to accept an offer of benefits in exchange for the termination of employment.

### **3.15 Taxes**

Income tax expense comprises current and deferred tax. It is recognized in statement of profit and loss except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive income.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax assets and liabilities are offset only if, the Company:

- has a legally enforceable right to set off the recognized amounts; and
- Intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

### 3.16 **Inventories**

As per Ind AS 2 Inventories, Stocks are valued at cost or net realisable value whichever is lower.

Costs comprise direct materials cost and, applicable direct labour costs and related overheads which have been incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the Sale.

## 4. **Critical accounting estimates, assumptions and judgments**

### a. **Property, plant and equipment**

The Company regularly reviews the estimated useful lives of property, plant and equipment based on factors such business plan and strategies, expected level of usage and future technological development. Future results of operations could be materially affected by changes in these estimates brought about by changes in the factors mentioned above. A reduction of estimated lives of property, plant and equipment would increase the recorded depreciation and decrease the value of property, plant and equipment.

### b. **Intangibles**

Internal technical or user team assesses the remaining useful lives of Intangible assets. Management believes that assigned useful lives are reasonable.

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**(FORMERLY NMS RESOURCES GLOBAL LIMITED)**

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