B.C.P. JAIN & CO.

CHARTERED ACCOUNTANTS

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Divyanshu Vyas B.Com., ACA					

RESTATED CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED INDEPENDENT AUDITOR'S REPORT

(As required by Section 26 of Companies Act, 2013 read with Rule 4 of Companies (Prospectus and Allotment of Securities) Rules, 2014)

To,

The Board of Directors
M/s NSB BPO SOLUTIONS LIMITED, BHOPAL
Plot No.13, 3Rd Floor, Railway Colony, E-8, Arera Colony
Trilanga, Bhopal, Huzur,
Madhya Pradesh, India.462039

Dear Sir,

1. Report on Restated consolidated Financial Statements

We have examined the consolidated Restated Financial Statements of **NSB BPO SOLUTIONS LIMITED, BHOPAL** (hereinafter referred as "the Holding Company") and M/s. Ondoor Concepts Limited (hereinafter referred as "the Subsidiary and Associate Company"), the summarized statements of which annexed to this report have been prepared in accordance with the requirements of:

i. These consolidated financial statements have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP) in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013. Our responsibility is to express an opinion on these consolidated financial statements based on our audit. During the financial year, 2022-23, M/s. **Ondoor Concepts Limited** was considered as subsidiary company of **NSB BPO SOLUTIONS LIMITED, BHOPAL.** However, it transitioned to being an associate company during the financial year 2023-24 and 2024-25. As a result, these consolidated financial statements have been prepared considering M/s. Ondoor Concepts Limited as a subsidiary company during the financial years, 2022-23, and as an associate company during the financial year 2023-24 and financial year 2024-25.

ii. Section 26 read with the applicable provisions within Rule-4 to 6 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act, 2013, As amended (hereinafter referred to as the "Act") and

iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("the Regulation") ("SEBI ICDR Regulations") issued by the Securities and Exchange Board of India (SEBI) and amendments made thereto;

iv. The terms of reference to our engagements with the Company requesting us to examine financial statements referred to above and proposed to be included in the Draft Red Herring Prospectus /Red Herring Prospectus being issued by the Company for its proposed Initial Public Offering of equity shares on SME Platform of Stock Exchange ("IPO" or "SME IPO");

v. The (Revised) Guidance Note on Reports in Company Prospectus issued by the Institute of Chartered Accountants of India ("ICAI"); and

vi. In terms of Schedule VI of the SEBI (ICDR) Regulations, 2018 and other provisions relating to accounts, We, M/s B.C.P. Jain & Co., Chartered Accountants, have been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the Peer Review Board of the ICAI.

2. The Restated Summary consolidated Statements and consolidated Financial information of the Company have been extracted and prepared by the management from the Audited Financial Statements of the Company as at financial years ended March 31, 2025, March 31, 2024, and 2023 which have been approved by the Board of Directors.

3. Financial Statements as at financial years ended March 31, 2025, March 31, 2024, and 2023, which are all approved by the Board of Directors as on that date and are audited by us for the purpose of restatement as required under SEBI ICDR Regulations.

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4. **Financial Information as per Audited Financial Statements**:

i. We have examined:

a. The attached Consolidated Restated Statement of Assets and Liabilities of the company, as at March 31, 2025, March 31 2024, and March 31, 2023 (Annexure I);

b. The attached Consolidated Restated Statement of Profits and Losses of the Company for the period financial years ended March 31, 2025, March 31, 2024, and 2023 (Annexure II);

c. The attached Consolidated Restated Statement of Cash Flows of the Company for the for the period financial years ended March 31, 2025,March 31, 2024, and 2023 (Annexure III);

d. The Significant Accounting Policies adopted by the Company and notes to the Restated Financial Statements along with adjustments on account of audit qualifications / adjustments / regroupings. (Annexure IV);

(Collectively hereinafter referred as "Consolidated **Restated Financial Statements**" or "Consolidated **Restated Summary Statements**")

ii. In accordance with the requirements of Act, ICDR Regulations as amended from time to time, Guidance Note on the reports in Company Prospectus (Revised) issued by ICAI and the terms of our Engagement Letter, we further report that:

a. The "Consolidated Restated Statement of Assets and liabilities" as set out in Annexure I to this report, of the Company as at March 31, 2025,March 31 2024, and March 31, 2023 are prepared by the Company and approved by the Board of Directors. This Statement of Assets and Liabilities, as restated have been arrived at after making such adjustments and regroupings to the individual Financial Statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to the Restated Summary Statements as set out in Annexure IV to this Report.

b. The "Consolidated Restated Statement of Profit and Loss" as set out in Annexure II to this report, of the Company for the financial years ended March 31, 2025, March 31, 2024, and 2023 are prepared by the Company and approved by the Board of Directors. This Statement of Profit and Loss, as restated have been arrived at after making such adjustments and regroupings to the individual financial

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statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to the Restated Summary Statements as set out in Annexure IV to this Report.

c. The "Consolidated Restated Statement of Cash Flow" as set out in Annexure III to this report, of the Company for financial years ended March 31, 2025, March 31, 2024, and 2023 are prepared by the Company and approved by the Board of Directors. This Statement of Cash Flow, as restated, have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Restated Summary Statements as set out in Annexure IV to this Report.

Based on the above we are of the opinion that "Consolidated **Restated Financial Statements"** or "Consolidated **Restated Summary Statements**" have been made after incorporating:

a. There are no adjustments for any material amounts in the respective financial years have been made to which they relate, other than the adjustment for provision of Gratuity and prior period items.

b. There are no Extra-ordinary items, except as disclosed in Annexure – II, Statement of Profit and Loss, as Restated, that need to be disclosed separately in the Restated Summary Statements.

c. There were no audit qualifications for which adjustment was required.

d. There was no change in accounting policies, which needs to be adjusted in the Restated Financial Statements.

e. There are no revaluation reserves, which need to be disclosed separately in the Restated Financial Statements.

f. The Company has not paid dividend on its equity shares.

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5. Other Financial Information:

I. We have also examined the following financial information as set out in annexure prepared by the Management and as approved by the Board of Directors of the Company for the financial years ended March 31, 2025, March 31, 2024, and 2023.

PARTICULARS	ANNEXURE NO.
STATEMENT OF ASSETS AND LIABILITIES AS RESTATED	I
STATEMENT OF PROFIT & LOSS AS RESTATED	II
STATEMENT OF CASH FLOWS AS RESTATED	III
SIGNIFICANT ACCOUNTING POLICY AND NOTES TO THE RESTATED SUMMARY STATEMENTS	IV
STATEMENT OF SHARE CAPITAL AS RESTATED	I.1
STATEMENT OF RESERVES AND SURPLUS AS RESTATED	I.2
STATEMENT OF LONG-TERM BORROWINGS AS RESTATED	I.3
STATEMENT OF LONG-TERM LIABILITIES AS RESTATED	I.4
STATEMENT OF SHORT-TERM BORROWINGS AS RESTATED	I.5
STATEMENT OF TRADE PAYABLES AS RESTATED	I.6
STATEMENT OF OTHER CURRENT LIABILITIES AS RESTATED	I.7
STATEMENT OF SHORT-TERM PROVISIONS AS RESTATED	I.8
STATEMENT OF FIXED ASSETS AS RESTATED	I.9
STATEMENT OF NON CURRENT INVESTMENTS AS RESTATED	I.10
STATEMENT OF LONG TERM LOANS AND ADVANCES AS RESTATED	I.11
STATEMENT OF DEFERRED TAX ASSETS AS RESTATED	I.12
STATEMENT OF TRADE RECEIVABLES AS RESTATED	I.13

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STATEMENT OF CASH AND CASH EQUIVALENTS AS RESTATED	I.14
STATEMENT OF SHORT-TERM LOANS & ADVANCES AS RESTATED	I.15
STATEMENT OF OTHER CURRENT ASSETS AS RESTATED	I.16
STATEMENT OF LONG TERM PROVISION AS RESTATED	I.18
STATEMENT OF OTHER NON CURRENT ASSETS AS RESTATED	I.19
STATEMENT OF REVENUE FROM OPERATIONS AS RESTATED	II.1
STATEMENT OF OTHER INCOME AS RESTATED	II.2
STATEMENT OF PURCHASES AS RESTATED	II.3
STATEMENT OF EMPLOYEE BENEFIT EXPENSES AS RESTATED	II.4
STATEMENT OF OTHER EXPENSES AS RESTATED	II.5
STATEMENT OF FINANCIAL CHARGES AS RESTATED	II.6
STATEMENT OF RELATED PARTY TRANSACTIONS AS RESTATED	V
OTHER FINANCIAL INFORMATION	
STATEMENT OF ACCOUNTING RATIOS AS RESTATED	VI
STATEMENT OF CAPITALIZATION AS RESTATED	VII

The Restated Financial Information contain all the disclosures required by the SEBI ICDR regulations and partial disclosures as required by Accounting Standards notified under section 133 of Companies Act, 2013.

II. The preparation and presentation of the Financial Statements referred to above are based on the Audited financial statements of the Company in accordance with the provisions of the Act and the Financial Information referred to above is the responsibility of the management of the Company.

III. In our opinion, the above Consolidated Restated financial information contained in this report read along with the Annexure - IV are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with paragraph B, Part II of Schedule II of the Act,

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the SEBI Regulations, The Revised Guidance Note on Reports in Company Prospectus and Guidance Note on Audit Reports/Certificates on Financial Information in Offer Documents issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable, as amended from time to time, and in terms of our engagement as agreed with the Company. We did not perform audit tests for the purpose of expressing an opinion on individual balances of account or summaries of selected transactions, and accordingly, we express no such opinion thereon.

IV. Consequently the financial information has been prepared after making such regroupings and adjustments as were, in our opinion, considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the financial information may not necessarily be same as those appearing in the respective audited financial statements for the relevant years.

V. The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit report, nor should this constructed as a new opinion on any of the financial statements referred to herein.

VI. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

VII. Our report is intended solely for use of the management and for inclusion in the Offer Document in connection with the IPO-SME for Proposed Issue of Equity Shares of the Company and our report should not be used, referred to or adjusted for any other purpose without our written consent.

6. Auditor's Responsibility

Our responsibility is to express an opinion on these restated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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.

In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are

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appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

7. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the restated financial statements read together with the notes thereon, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, to the extent applicable.

As per our Report Attached

For B C P Jain & Co
Chartered Accountants
Firm Registration No.000802C

B.C.P. JAIN & CO. BHOPAL CHARTERED ACCOUNTANTS

CA Amit Jain
Partner
Membership No:077986
Place: Bhopal
Date: 29/08/2025
UDIN: 25077986BMJPEM2809

NSB BPO Solutions Limited

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS RESTATED **Rs in Lacs**

		Post Transition of Ondoor Concepts Limited as an Associate Company		Consolidated as Subsidiary
Particulars	**Note No.**	**31.03.25**	**31.03.24**	**31.03.23**
Equity & Liabilities				
Shareholders Fund				
Share capital - Equity	I.1	1,467.26	1,191.10	8.52
Share capital - Preference	I.1	0	-	5.68
Reserves and surplus	I.2	12,485.10	9,399.45	10,219.61
Minority Interest			-	2,551.17
Total Shareholder's Fund		**13,952.36**	**10,590.55**	**12,784.98**
Non Current Liabilities				
Long Term Borrowings	I.3	441.38	666.95	1,712.90
Long term provisions	I.18	118.51	84.75	88.06
Other Long Term Liabilties	I.4	60.42	53.11	93.70
Deferred Tax Liability (Net)				-
Total Non Current Liabilities		**620.31**	**804.81**	**1,894.66**
Current Liabilities				
Short Term Borrowings	I.5	1,914.44	2,104.73	2,394.18
Trade Payables	I.6	470.41	522.51	2,366.26
Other Current Liabilities	I.7	409.72	624.42	1,111.17
Short Term Provisions	I.8	144.63	138.11	518.98
Total Current Liabilities		**2,939.20**	**3,389.77**	**6,390.59**
Total Equity & Liability		**17,511.87**	**14,785.13**	**21,070.23**
Non-Current Assets				
a) Fixed Assets				
Tangible Assets	I.9	1665.53	1,146.16	3,313.78
Intangible Assets		286.83	271.93	2,827.52
Capital WIP			-	-
Total Fixed Assets (a)		**1,952.36**	**1,418.09**	**6,141.30**
Goodwill on Consolidation			-	6,734.72
b) Non Current Investments	I.10	7,299.14	7,048.01	97.48
c) Long term Loans and Advances	I.11	576.73	572.31	584.06
d) Other Non Current Assets	I.19	84.44	55.20	4.14
e) Deferred Tax Assets (Net)	I.12	194.34	195.89	282.59
Total Non Current Assets (B)		**8,154.65**	**7,871.41**	**7,702.99**
Current assets				
Current Investments		-	-	-
Inventories	I.13	-	-	2,459.82
Trade Receivables	I.14	5,911.61	4,249.03	3,791.20
Cash and Cash Equivalents balances	I.15	547.47	817.36	105.67
Short Term Loans and advances	I.16	572.10	68.69	390.75
Other Current Assets	I.17	373.68	360.55	478.50
Total Current Assets ('C)		**7,404.86**	**5,495.63**	**7,225.94**
Total Assets(A+B+C)		**17,511.87**	**14,785.13**	**21,070.23**

B.C.P. JAIN & CO. BHOPAL CHARTERED ACCOUNTANTS

NSB BPO Solutions Limited

CONSOLIDATED STATEMENT OF PROFIT & LOSS AS RESTATED

Rs in Lacs

		Post Transition of Ondoor Concepts Limited as an Associate Company		Consolidated as Subsidiary
Particulars	**Note No.**	**31.03.25**	**31.03.24**	**31.03.23**
Income				
Revenue from Operations	II.1	13,811.95	12,802.73	28,488.91
Other Income	II.2	41.68	24.09	26.33
Total Revenue		**13,853.63**	**12,826.82**	**28,515.24**
Expenditure				
Purchases	II.3	2,309.87	3,422.10	15,918.49
Employee Benefit Expenses	II.4	6,946.56	5,267.05	6,833.05
Changes in Inventory	II.5	0.00	0.00	545.00
Other Expenses	II.6	2,710.54	2,839.85	4,001.74
Total (B)		**11,966.97**	**11,529.00**	**27,298.28**
Profit Before Interest, Depreciation and Tax		**1,886.66**	**1,297.82**	**1,216.96**
Depreciation and Amortisation Expenses		376.20	319.14	661.68
Profit Before Interest and Tax		**1,510.46**	**978.68**	**555.28**
Financial Charges	II.7	325.78	330.35	360.56
Profit before Taxation		**1,184.68**	**648.33**	**194.72**
Provision for Taxation		329.58	187.61	0.00
Provision for Deferred Tax		1.55	-17.17	-26.06
Total Taxes		**331.13**	**170.44**	**-26.06**
Profit After Tax but Before Extra ordinary Items		**853.55**	**477.89**	**220.78**
Exceptional items / (Loss)		0.00	0.00	0.00
Prior Period Items		0.00	0.00	0.00
Net Profit after adjustments		**853.55**	**477.89**	**220.78**
Net Profit Transferred to Balance Sheet		**853.55**	**477.89**	**220.78**
Profit from Share of Associate company		**251.13**	**195.54**	**0.00**
Prior Period Items		**0.00**	**0.00**	**0.00**
Net Profit after adjustments		**1,104.68**	**673.43**	**220.78**
Net Profit Transferred to Balance Sheet		**1,104.68**	**673.43**	**220.78**

B.C.P. JAIN & CO. BHOPAL CHARTERED ACCOUNTANTS

NSB BPO Solutions Limited

CONSOLIDATED STATEMENT OF CASH FLOWS AS RESTATED

Rs in Lacs

	Post Transition of Ondoor Concepts Limited as an Associate Company		Consolidated as Subsidiary
PARTICULARS	31.03.25	31.03.24	31.03.23
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit Before Tax	**1,184.68**	**648.33**	**194.72**
Adjusted for :			
a. Depreciation	376.20	319.14	661.68
b. Interest Expenses & Finance Cost	325.78	330.35	360.56
c. Interest & Other Income	-41.68	-24.09	-26.33
d. Other Adjustment	-	-	-
e.Profit from share in Associate Company	251.13	195.54	-
Operating profit before working capital changes	**2,096.11**	**1,469.27**	**1,190.63**
Adjusted for :			
a. Decrease /(Increase) in Inventories	-	-	545.00
b. Decrease / (Increase) in trade receivable	-1,662.58	-823.27	1,164.11
b. Decrease / (Increase) in Current Investments	-	-	-
c. (Increase) / Decrease in short term loans and advances	-503.41	-16.43	53.32
d. Increase / (Decrease) in Trade Payables	-52.10	65.39	449.49
e. Increase / (Decrease) in short term provisions	6.52	-149.15	-67.98
f. Increase / (Decrease) in other current liabilities	-214.70	398.02	-493.08
g. (Increase) / Decrease in Other Current Assets	-13.13	102.24	1.25
Cash generated from operations	**-343.29**	**1,046.07**	**2,842.74**
Income Tax Paid (net of refunds)	329.58	187.61	-
NET CASH GENERATED FROM OPERATION	**-672.87**	**858.46**	**2,842.74**
B. CASH FLOW FROM INVESTING ACTIVITES			
a. (Purchase) / Sale of Fixed Assets	-910.47	-356.77	-1,602.82
b.(Purchase) / Sale of non-current investment	-251.13	-21.88	-5,460.00
c. (Increase) / Decrease in Long term loans and advances	-4.41	-150.16	88.53
d. Increase / (Decrease) in Long Term Liabilities	7.31	-40.59	18.56
e. (Increase) / Decrease in Other Non Current Assets	-29.24	-55.20	119.47
f. (Increase) in Misc. Expenses	-	-	-
g. Interest & Other Income	41.68	24.09	26.33
Net cash (used) in investing activities	**-1,146.26**	**-600.51**	**-6,809.93**
C. CASH FLOW FROM FINANCING ACTIVITES			
a. Interest & Finance Cost	-325.78	-330.35	-360.56
b. Proceeds from share issued	2,283.09	1,250.39	2,900.00
c. (Repayments) / proceeds of long term borrowings	-225.57	-45.95	715.20
d. (Repayments) / proceeds of short term borrowings	-190.29	-171.95	722.03
e. Issue Expenses	-25.97	-191.39	-
f. Increase / (Decrease) in Long term provisions	33.76	-3.31	21.75
Net cash generated/(used) in financing activities	**1,549.24**	**507.43**	**3,998.42**
Net Increase / (Decrease) in cash and cash equivalents	**-269.89**	**765.38**	**31.23**
Cash and cash equivalents at the beginning of the year	**817.36**	**51.98**	**74.44**
Cash and cash equivalents at the end of the year	**547.47**	**817.36**	**105.67**

Note- In FY 25 Unsecured Loan of Rs.953.12 lacs was converted into Equity shares, hence it is not considred in the Cash Flow Statement.

Note- In FY 24 Unsecured Loan of Rs.1000 lacs was converted into Equity shares, hence it is not considred in the Cash Flow Statement.

Note- In FY 23 Non Convertible Debentures of Rs. 7300 lacs, Rs.3540 lacs of Compulsory Convertible Debentures & Rs. 300 lacs of Unsecured loan in Subsidiary Company OnDoor was converted into Equity Shares, hence it is not considered in the Cash Flow Statement.

B.C. Jain & Co. Chartered Accountants Bhopal

Annexure I.1 **Rs in Lacs**

Statement of Share Capital

Particulars	31.03.25	31.03.24	31.03.23
Authorised			
Equity shares of ` 10/- each	2,500.00	1,700.00	14.00
Preference shares of ` 10/- each	-	-	6.00
Issued, Subscribed & Fully Paid-up			
Equity shares of ` 10/- each	1,467.26	1,191.10	8.52
Preference shares of ` 10/- each	-	-	5.68

Note: The Company has only one class of equity shares of par value ` 10 each. Each equity shareholder is entitled to one vote per share held, and on liquidation entitled to receive balance of net assets remaining after settlement of all debts, creditors & preferential amounts, proportionate to their respective shareholding. No dividend is proposed.

Reconciliation of No. of Equity Shares Outstanding at the end of the year

Particulars	31.03.25	31.03.24	31.03.23
Shares outstanding at the beginning of the year	1,19,11,022.00	85,203.00	85,203.00
Shares issued during the year	27,61,571.00	33,05,519.00	-
Bonus Issued during the year	-	85,20,300.00	-
Share outstanding at the end of the year	1,46,72,593.00	1,19,11,022.00	85,203.00

Details of Equity Shareholding more than 5% of the aggregate equity shares in the company

Particulars	31.03.25	31.03.24	31.03.23
Narendra Singh Bapna			
No. of Shares	64,34,333.00	58,82,675.00	76,483.00
% Holding	43.85	49.39	89.77
Pramod Ingle			
No. of Shares	1,80,732.00	3,05,732.00	5,012.00
% Holding	1.25	2.57	5.88
Jitendra Rasiklal Sanghavi			
No. of Shares	7,75,000.00	10,00,000.00	-
% Holding	5.28	8.40	-

Reconciliation of No. of Preference Shares Outstanding at the end of the year

Particulars	31.03.25	31.03.24	31.03.23
Shares outstanding at the beginning of the year	-	-	-
Shares issued during the year	-	-	56,802.00
Bonus Issued during the year	-	-	-
Share outstanding at the end of the year	-	-	56,802.00

Details of Preference Shareholding more than 5% of the aggregate equity shares in the company

Particulars	31.03.25	31.03.24	31.03.23
Grand Anicut Trust - 1 (Category II AIF)			
No. of Shares	-	-	56,802.00
% Holding	-	-	100.00

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Annexure I.2

Restated Statement of Reserve & Surplus

Particulars	31.03.25	31.03.24	31.03.23
Statement of Profit & Loss			
Opening balance	3,953.98	4,132.58	-5,414.10
Add: Profit for the year	1,104.68	673.43	220.78
Less: Utilised for Bonus Issue	-	852.03	-
Profit available for appropriation	**5,058.66**	**3,953.98**	**-5,193.32**
Balance as at the end of the year	**5,058.66**	**3,953.98**	**-5,193.32**
General Reserves	**49.35**	**49.35**	**49.35**
Securities Premium Account			
Opening balance	5,396.12	3,662.00	3,871.86
Add: Additions during the year	2,006.94	1,925.51	13,850.36
Less: Utilised for Bonus Issue	-	-	-
Less: Issue Expenses	25.97	191.39	
Balance as at the end of the year	**7,377.09**	**5,396.12**	**17,722.22**
Minority Interest	-	-	**2,358.64**
Total Reserve & Surplus	**12,485.10**	**9,399.45**	**10,219.61**

Note No.1

Minority Interest Balance Calculation

Particulars	31.03.25	31.03.24	31.03.23
Share of Capital of other Shareholders	-	-	192.53
ADD: Share in Reserve & Surplus	-	-	2,358.64
Balance as at the end of the year **(Carried to Balance Sheet)**	-	-	2,551.17

Annexure I.3

Restated Statement of Long Term Borrowings

Particulars	31.03.25	31.03.24	31.03.23
Secured, Considered good			
Term Loans from			
- ICICI Bank Limited	-	2.44	8.68
- YES Bank Limited	171.73	321.05	523.29
Sub Total - A	**171.73**	**323.49**	**531.97**
Unsecured Loan from			
- Related parties	155.08	-	999.30
- HDFC Bank Limited	14.57	43.46	66.36
-0.001% Compulsorily Convertible Debentures	-	-	-
- Others	100.00	300.00	115.27
Sub Total - B	**269.65**	**343.46**	**1,180.93**
Total (A + B)	**441.38**	**666.95**	**1,712.90**

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Annexure I.4

Restated Statement of Long Term Liabilities

Particulars	31.03.25	31.03.24	31.03.23
Others	60.42	53.11	93.70
Total	**60.42**	**53.11**	**93.70**

Annexure I.5

Restated Statement of Short Term Borrowings

Particulars	31.03.25	31.03.24	31.03.23
Loans from Banks & Financial Institutions			
- YES Bank Limited - Cash Credit	875.19	1,005.45	1,224.04
- YES Bank Limited - Bill Discounting	1,039.25	1,099.28	1,052.64
From Others			
Hiveloop Capital Private Limited	-	-	29.80
From Related Parties	-	-	87.70
Total	**1,914.44**	**2,104.73**	**2,394.18**

Annexure I.6

Restated Statement of Trade Payables

Particulars	31.03.25	31.03.24	31.03.23
Sundry Creditors			
- MSME & SME		-	-
- Others	470.41	522.51	2,366.26
Total	**470.41**	**522.51**	**2,366.26**

Annexure I.7

Restated Statement of Other Current Liabilities

Particulars	31.03.25	31.03.24	31.03.23
Current maturities of Long Term Loans			
- ICICI Bank Limited	2.98	7.31	7.31
- YES Bank Limited	2.12	24.68	33.92
Other Payables			
TDS payable	60.91	55.77	113.99
TCS payable	-	-	0.14
GST payable	284.22	477.17	11.55
Franchisee Deposits	-	-	685.45
Other Payables	-	-	199.32
Provision for CSR	**59.49**	59.49	59.49
Total	**409.72**	**624.42**	**1,111.17**

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Annexure I.8

Restated Statement of Short Term Provisions

Particulars	31.03.25	31.03.24	31.03.23
Provision for Employee Benefits	74.83	39.51	435.72
Other Provisions	69.80	98.60	83.26
Total	**144.63**	**138.11**	**518.98**

Annexure I.18

Restated Statement of Long Term Provisions

Particulars	31.03.25	31.03.24	31.03.23
Provision for Gratuity	**118.51**	**84.75**	**88.06**
Total	**118.51**	**84.75**	**88.06**

Annexure I.10

Restated Statement of Non Current Investments

Particulars	31.03.25	31.03.24	31.03.23
Investment in Property			
Flats at Unitech Bhopal	50.65	50.65	50.65
Flat at Wave City Center Noida	33.88	33.88	33.88
Investment in Equity Instruments			
Equity Shares Listed- Associate Company	6,754.74	6,754.74	-
Equity Shares Listed - Other Company	1.16	1.16	0.91
Share of Post Acqusition profit- Associate Company FY 24	195.54	195.54	-
Share of Post Acqusition profit- Associate Company FY 25	251.13		
Other Non Current Investments			
Gold Bullion	9.80	9.80	9.80
Silver Bullion	2.24	2.24	2.24
Total	**7,299.14**	**7,048.01**	**97.48**

Annexure I.11

Restated Statement of Long Term Loans and Advances

Particulars	31.03.25	31.03.24	31.03.23
Fixed Deposit with Bank	455.92	449.50	235.25
Accrued Interst on Fixed Deposits	50.23	19.75	12.35
Earnest Money Deposit	0.60	0.60	0.60
Security Deposits	69.98	102.46	335.86
Total	**576.73**	**572.31**	**584.06**

Annexure I.12

Restated Statement of Deferred Tax Assets / (Liability)

Particulars	31.03.25	31.03.24	31.03.23
Balance at the beginning of the year	195.89	178.72	256.53
Deferred Tax Asset			
On the Block of Fixed Assets	-1.55	17.17	26.06
On Other Items		-	-
Sub Total	**-1.55**	**17.17**	**26.06**
Deferred Tax Liability			
On the Block of Fixed Assets	-	-	-
On Other Items	-	-	-
Sub Total	-	-	-
Net Deferred Tax Asset / (Liability)	-1.55	17.17	26.06
Closing Deferred Tax Asset / (Liability)	**194.34**	**195.89**	**282.59**

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Annexure I.13

Restated Statement of Inventories

Particulars	31.03.25	31.03.24	31.03.23
Stock-in-trade	-	-	2,459.82
Total	**-**	**-**	**2,459.82**

Annexure I.14

Restated Statement of Trade Receivables

Particulars	31.03.25	31.03.24	31.03.23
Debts outstanding for more than six months			-
Other Debts	5,911.61	4,249.03	3,791.20
Total	**5,911.61**	**4,249.03**	**3,791.20**

Annexure I.15

Restated Statement of Cash & Cash Equivalents

Particulars	31.03.25	31.03.24	31.03.23
Balances with banks in current accounts / (Overdraft)	495.39	765.47	29.73
Cash on hand	52.08	51.89	75.94
Total	**547.47**	**817.36**	**105.67**

Annexure I.16

Restated Statement of Short Term Loans & Advances

Particulars	31.03.25	31.03.24	31.03.23
Advance to Employees	136.25	54.07	40.34
Advance to Suppliers	435.85	14.62	350.41
Total	**572.10**	**68.69**	**390.75**

Annexure I.17

Restated Statement of Other Current Assets

Particulars	31.03.25	31.03.24	31.03.23
TDS	350.37	355.61	436.03
TCS	-	0.30	0.34
Prepaid Expenses	23.31	4.64	40.49
Accrued Interest	-	-	1.64
Total	**373.68**	**360.55**	**478.50**

Annexure I.19

Restated Statement of Other Non Current Assets

Particulars	31.03.25	31.03.24	30.09.23
GST-(Pre Deposit Against Appeals)	84.44	55.20	4.14
Total	**84.44**	**55.20**	**4.14**

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Annexure I.9

Statement of Fixed Assets, as restated

For FY 2023

	Gross Block				Net Block	
Particulars	**As at 01-04-2022**	**Additions/ Adjustments**	**Deductions/ Adjustments**	**As at 31-03-2023**	**As at 31-03-2023**	**As at 31-03-2022**
Computers & Printers	2,774.13	158.67	1.40	2931.40	337.39	285.28
Furniture & Fixture	3,205.71	703.51	5.18	3904.04	1,849.21	1,397.32
Electrical Installations	523.55	6.12	-	529.67	117.15	154.21
Office Equipments	1,073.23	396.92	8.63	1461.52	565.52	278.88
Vehicle	253.21	-	30.00	223.21	17.43	67.36
Intangible Assets	2,773.55	296.06	-	3069.61	2,827.52	2,568.34
Racks	619.19	12.27	38.38	593.08	316.80	397.10
Plant & Machinery	236.15	0.64	-	236.79	24.75	42.32
Mobile Handset	20.24	-	-	20.24	0.44	1.04
Crates	107.54	99.30	-	206.84	85.09	8.32
TOTAL	**11586.50**	**1673.49**	**83.59**	**13176.40**	**6141.30**	**5200.17**

For FY 2024

	Gross Block				Net Block	
Particulars	**As at 01-04-2023**	**Additions/ Adjustments**	**Deductions/ Adjustments**	**As at 31-03-2024**	**As at 31-03-2024**	**As at 31-03-2023**
Computers & Printers	2,536.81	26.64	-	2563.45	191.58	220.00
Furniture & Fixture	2,380.89	232.83	-	2613.72	817.44	723.28
Electrical Installations	529.67	3.04	-	532.71	69.54	117.17
Office Equipments	474.38	3.68	-	478.06	32.52	35.81
Vehicle	178.32	-	-	178.32	35.08	9.46
Intangible Assets - Sofftware	516.83	90.58	-	607.41	271.93	274.74
TOTAL	**6616.90**	**356.77**	**0.00**	**6973.67**	**1418.09**	**1380.46**

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For FY 2025

	Gross Block				Net Block	
Particulars	**As at 01-04-2024**	**Additions/ Adjustments**	**Deductions/ Adjustments**	**As at 31-03-2025**	**As at 31-03-2025**	**As at 31-03-2024**
Computers & Printers	2,563.45	247.31	-	2810.76	382.50	191.58
Furniture & Fixture	2,613.72	303.53	-	2917.25	947.15	817.44
Electrical Installations	532.71	147.55	-	680.26	183.85	69.54
Office Equipments	478.06	98.29	-	576.35	122.10	32.52
Vehicle	178.32	-	-	178.32	29.93	35.08
Intangible Assets - Sofftware	607.41	113.79	-	721.20	286.83	271.93
TOTAL	**6973.67**	**910.47**	**0.00**	**7884.14**	**1952.36**	**1418.09**

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Annexure II.1

Restated Statement of Revenue from Operations **Rs in Lacs**

Particulars			
	31.03.25	31.03.24	31.03.23
Sale of Services	11,335.53	9,158.50	9,623.62
Sale of Goods	2,476.42	3,644.23	18,865.29
Total	**13,811.95**	**12,802.73**	**28,488.91**

Annexure II.2

Restated Statement of Other Income

Particulars			
	31.03.25	31.03.24	31.03.23
Interst on FDRs	33.87	20.15	10.81
Misc. Income	0.41	0.42	0.21
Interest on I.T refund	7.40	3.52	1.92
Profit on sale of Fixed Assets	-	-	12.89
Listing Charges	-	-	0.50
Total	**41.68**	**24.09**	**26.33**

Annexure II.3

Restated Statement of Purchases

Particulars			
	31.03.25	31.03.24	31.03.23
Purchases	2,309.87	3,422.10	15,918.49
Total	**2,309.87**	**3,422.10**	**15,918.49**

Annexure II.3

Restated Statement of Employee Benefit Expenses

Particulars			
	31.03.25	31.03.24	31.03.23
Salary, Wages & Bonus and other direct expenses	6,914.50	5,240.94	6,792.64
Staff Welfare	32.06	26.11	40.41
Total	**6,946.56**	**5,267.05**	**6,833.05**

Ammexure II.5

Restated Statement of Changes in Inventories

Particulars			
	31.03.25	31.03.24	31.03.23
Opening Stock of Stock in Trade	-	-	3,004.82
Less: Closing Stock of Stock in trade	-	-	2,459.82
Total	-	-	545.00

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Annexure II.6

Restated Statement of Other Expenses

Particulars			
	31.03.25	31.03.24	31.03.23
Communication Expenses	228.08	242.44	289.54
Electricity and Expenses	179.65	200.14	333.94
Rent	550.30	825.67	1,490.47
Office Expenses	60.74	94.73	104.39
Legal and Professional Expenses	47.97	90.37	74.91
Insurance Charges	4.60	11.15	9.78
Goods & Service Tax	1,547.00	1,218.09	1,136.65
Statutory Audit Fees	0.80	0.80	2.05
Tax Audit Fees	0.20	0.20	0.20
Repairs & Maintenance Expenses	8.39	25.38	67.32
Office Security Expenses	33.77	34.25	46.32
Travelling Expenses - Staff	25.86	32.81	75.51
Travelling Expenses - Directors	5.12	7.81	3.56
DG Set Expenses	9.15	22.34	22.25
Computer Expenses	3.03	5.03	10.82
Packing Material & Freight Expenses	5.88	28.64	78.59
Delivery Expenses			8.74
Marketing and Promotional Expenses			65.76
Franchise Commission			180.94
TOTAL	**2,710.54**	**2,839.85**	**4,001.74**

Annexure II.7

Restated Statement of Financial Charges

Particulars			
	31.03.25	31.03.24	31.03.23
Interest Expenses on borrowings	317.37	313.58	307.93
Other borrowing cost	8.41	16.77	52.63
Total	**325.78**	**330.35**	**360.56**

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Annexure IV

SIGNIFICANT ACCOUNTING POLICY AND NOTES TO THE RESTATED SUMMARY STATEMENTS

SIGNIFICANT ACCOUNTING POLICIES

Note No.1: Corporate Information

The consolidated financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP) in India. The company has prepared these consolidated financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules 2014. The consolidated financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies, in all material respects, have been consistently applied by the Company and are consistent with those used in the previous year.

Note No.2: SIGNIFICANT ACCOUNTING POLICY

1. METHOD OF ACCOUNTING

The company adopts the accrual method and historical cost concept in the preparation of the accounts in accordance with generally accepted accounting principles.

The preparation of these consolidated financial statements adheres to generally accepted accounting principles (GAAP) and relevant accounting standards. The accounting treatment for M/s. Ondoor Concepts Limited has been adjusted based on its change in status from subsidiary to associate. The specific accounting methodologies applied are outlined as follows:
The holding company was originally incorporated as a private limited company under the Companies Act, 2013 pursuant to a certificate of incorporation issued by the Registrar of Companies, Gwalior with the name ' M/s. NSB BPO SOLUTIONS PRIVATE LIMITED'. Our Company was converted into to a public limited company and the name of our Company was changed to 'M/S NSB BPO SOLUTIONS LIMITED' by a fresh Certificate of Incorporation dated 10th March 2024 consequent upon conversion to public limited was issued by the Registrar of Companies, Gwalior.

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Financial Year, 2022-23 (Subsidiary Company):

During these financial years, M/s. Ondoor Concepts Limited was considered a subsidiary company of the Company. Accordingly, consolidation techniques incorporating full control were utilized to consolidate the financial statements of M/s. Ondoor Concepts Limited with those of the Company.

Financial Year 2023-24, and 2024-25 (Associate Company):

In the financial year 2023-24, and 2024-25 M/s. Ondoor Concepts Limited was reclassified as an associate company, as the shareholding of our Company has fallen to less than 50% pursuant to IPO by M/s. Ondoor Concepts Limited. Consequently, equity accounting principles were applied to incorporate the financial performance and position of M/s. Ondoor Concepts Limited into the consolidated financial statements. Under equity accounting, the investment in the associate is initially recognized at cost and adjusted subsequently for the investor's share of the associate's profits or losses.

This change in classification may impact the comparative figures presented in these consolidated financial statements. Accordingly, users of these financial statements should take this change into consideration when analyzing the financial performance and position of the Company.

2. INCOME/ EXPENDITURE RECOGNITION

(a) INCOME -

Revenue from sale of goods is recognised when control and significant risks and rewards of ownership of the products being sold is transferred to the customer. This is generally fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms. Revenue is measured on the basis of contracted price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government such as goods and services tax, etc. Previous experience is used to estimate the provision for such discounts and rebates. Revenue is recognised based on agreements/arrangements with the customers as the service is performed and there are no unfulfilled obligations.

Interest income is recognized on accrual basis, adopting a time proportion method, taking into account the amount outstanding and the rate applicable. Dividend income on investments is accounted for when the right to receive the income is established. Export incentives are recognised on accrual basis to the extent the management is certain of the income.

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(b) **EXPENDITURE** -

All the expenses are accounted for an accrual basis.

3. PROPERTY, PLANT AND EQUIPMENT

Property, Plant and Equipments are stated at cost (including expenses related to acquisition and installation) less depreciation. Impairment loss is provided to the extent of the carrying amount exceeds their recoverable amount. An impairment loss is charged to the Profit & Loss Account in the year in which an asset is identified as impaired. However, during the reporting period, no impairment loss recognized .

The Company depreciates property, plant and equipment over their estimated useful lives. The estimated useful lives of assets were based on technical evaluation, the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence, the useful lives for these assets may be different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

4. DEPRECIATION

The company systematically allocated depreciation on a depreciable asset over its useful life. The depreciable amount of an asset is the cost of an asset or other amount substituted for cost, less its residual value. The useful life of an asset is the period over which an asset is expected to be available for use by an entity, or the number of production or similar units expected to be obtained from the asset by the entity. The Company has adopted useful life of assets as prescribed under Schedule II to the Companies Act, 2013. Depreciation on additions /deductions to fixed assets is being provided on pro-rata basis from/to the month of acquisition /disposal.

5. IMPAIRMENT LOSS

Impairment loss is provided to the extent the carrying amount of assets exceeds their recoverable amounts. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life.

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Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. During the year there is no impairment loss of any asset in the company.

6. INVESTMENTS

Current investments are at lower of cost and quoted/fair value, computed category wise. Long Term investments are stated at cost. Provision for diminution in the value of long-term investment is to be made only if such a decline is other than temporary.

7. INVENTORIES

Items of inventories are measured at lower of cost or net realizable value. Cost of inventories comprises of cost of conversion and other costs incurred in bringing them to their respective present location and condition.

8. TRADE RECEIVABLES & TRADE PAYABLES

Trade receivables & Trade Payables are stated at book Values. Balance and classification of the same are subject to reconciliation and confirmation .

9. RETIREMENT BENEFITS

(a) The company records the liability of Provident Fund and ESI as per the accrual basis.

(b) Provision for gratuity has been made based on the basis of report of actuarial valuer obtained by the Company.

10. TAXATION

Provision for Taxation has been made according to applicable laws.

Deferred income taxes resulting from timing difference between book and taxable profit is accounted for using the rates and laws that have been enacted or substantially enacted as at Balance Sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a future taxable income

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11. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes, if any. Contingent Assets are neither recognized nor disclosed in the financial statements.
As of March 31, 2025, the Company has assessed its provisions and contingent liabilities, and it is reported that there are no outstanding provisions and contingent liabilities requiring disclosure, except for certain matters related to Goods and Services Tax (GST) dues and Income Tax (TDS) matters pending rectifications.

12. PRE-OPERATIVE EXPENDITURE

All the expenditure administrative in nature are grouped under the head preoperative expenditure. However, there are no preoperative expenses in the company during the current year.

13. ACCOUNTING POLICIES

Unless specifically stated to be otherwise, accounting policies are being consistently followed.

14. EVENTS OCCURING AFTER THE BALANCE SHEET DATE

Events occurring after the date of Balance Sheet are considered up to the date of finalization of accounts, wherever material.

15. DIVERSION OF FUNDS BORROWED FROM BANKS AND FINANCIAL INSTITUTIONS

The company has not used borrowings from banks for purpose other than specified purpose.

16. REALISABLE VALUE OF ASSETS

The Board of Directors is of the opinion that any of the assets other than Property, Plant and Equipment, Intangible Assets and non-current investments have realizable value not less than their carrying amount in the ordinary course of business.

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17. IMMOVABLE PROPERTIES NOT HELD IN THE NAME OF COMPANY

In case of holding company there are no completed immovable properties held in the name of the company. The properties reported as investments in the financial statements are still under construction. Advances have been made for these properties, which have been classified as investments in the financial statements.

18. REVALUATION OF PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

Company has not revalued its assets during the current financial year.

19. LOANS OR ADVANCES GRANTED TO PROMOTERS, DIRECTORS, KMPS AND RELATED PARTIES

Company has not granted any Loans or Advances granted to Promoters, Directors, KMPs and Related Parties during the financial year.

20. CLASSIFICATION, AGEING SCHEDULE AND COMPLETION SCHEDULE OF CAPITAL WORK-IN-PROGRESS AND INTANGIBLE ASSETS UNDER DEVELOPMENT

There were no capital work-in-progress and intangible assets under development during the financial year.

21. BENAMI PROPERTY

No proceedings have been initiated or pending against the company for holding any benami property.

22. RETURNS OR STATEMENTS FILED WITH BANKS OR FINANCIAL INSTITUTIONS IN AGREEMENT WITH BOOKS OF ACCOUNTS

That the returns and statements filed are in agreement with books of accounts.

23. WILFUL DEFAULTER

The company was not declared as wilful defaulter during the year.

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24. RELATIONSHIP WITH STRUCK OFF COMPANIES

The company has no transactions with struck off companies.

25. PENDING FILING OF CHARGES

There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

26. COMPLIANCE WITH NUMBER OF LAYERS OFINVESTMENTS

The Company has no layers of investments.

27. COMPLIANCE WITH APPROVED SCHEME OF ARRANGEMENTS

No scheme of arrangements has been approved in terms of sections 230 to 237 of the Companies Act, 2013 is entered by company.

28. RATIO ANALYSIS

Sl. No.	Ratio Name	F.Y 2024-25	F.Y 2023-24	F.Y 2022-23
1	CURRENT RATIO	2.52	1.62	1.13
2	DEBT EQUITY RATIO	0.17	0.06	0.13
3	DEBT SERVICE COVERAGE RATIO	3.88	1.30	0.59
4	RETURN ON EQUITY (%)	9.00	6.36	1.73
5	INVENTORY TURNOVER RATIO	NA	NA	1.51
6	TRADE RECEIVABLES TURNOVER RATIO	2.72	3.18	6.51
7	TRADE PAYABLES TURNOVER RATIO	10.11	2.37	7.43
8	NET CAPITAL TURNOVER RATIO	4.20	6.08	34.10

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9	NET PROFIT RATIO (%)	8.00	5.26	0.77
10	RETURN ON CAPITAL EMPLOYED (%)	12.10	8.69	3.83
11	RETURN ON INVESTMENT	N/A	N/A	N/A

29. MONEY LAUNDERING

The company has not advanced or loaned or invested funds to intermediaries for directly or indirectly lending to, or investing in, or providing guarantee or security on behalf of ultimate beneficiaries identified by the company and/or where the company has received any fund to act as intermediary for directly lending to, or investing in, or providing any guarantee or security on behalf of ultimate beneficiaries identified by the funding parties.

30. UNDISCLOSED INCOME

The company does not have any undisclosed income as per records and books of accounts.

31. CSR

The Company is not required by Section 135 of the companies act 2013 for CSR expenses.

32. CRYPTO CURRENCY

The Company has not traded or invested in Crypto currency or Virtual currency during the financial year

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NOTES ON ACCOUNTS AND RESTATEMENTS MADE IN THE RESTATED FINANCIALS

1. Balances of debtors, creditors and advances are subject to confirmation / reconciliations, if any. The management does not expect any material difference affecting the financial statements on such reconciliation / adjustments. In the opinion of the management, current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet. The provision for depreciation and for all known liabilities is adequate and no in excess of the amount reasonably stated.

2. In the opinion of Board of Directors, the Current Assets, Loans and Advances are approximately of the same value if realized in the ordinary course of business and the provisions of all known liabilities are adequate.

3. Consumption of consumables and raw material has been arrived by adding purchases to opening stock and deducting closing stock there from.

4. The contingent Liabilities are reported in case of holding company are as under :-

   - GST Demand of Rs. 499.23 lacs (Excluding interest and Penalty), Pending adjudication/rectification/appeal.
   - TDS Demand amounting to Rs. 41.46 lacs as per Traces portal, pending for rectifications.

5. Other figures of the previous years have been regrouped / reclassified and / or rearranged wherever necessary.

6. Material Regroupings:

   Appropriate adjustments have been made in the restated summary statements of Assets and Liabilities Profits and Losses and Cash flows wherever required by reclassification of the corresponding items of income expenses assets and liabilities in order to bring them in line with the requirements of the SEBI Regulations.

7. Material Adjustments

   There are no adjustments for any material amounts in the respective financial years have been made to which they relate, other than the adjustment for provision of Gratuity and prior period items.

8. Adjustments not having impact on profit

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Appropriate adjustments have been made in the restated summary statements, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings as per the audited financial statements of the Company, prepared in accordance with Schedule III and the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018.

9. Amounts in the financial statements

Amounts in the restated financial statements are reported in rupees in lakhs and rounded off to second digit of decimal. Figures in brackets indicate negative values.

10. Auditors Qualifications -

Details of Auditors qualifications and their impact on restated financial statement is given below:

a) Qualification which required adjustment in restated financial statements: **None**

b) Qualification which does not require adjustment in restated financial statements: **None**

CHANGES IN ACCOUNTING POLICIES IN THE PERIOD/YEARS COVERED IN THE RESTATED FINANCIALS

There have been no changes in accounting policies of the Company in the period covered under this restatement.

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Annexure - V

STATEMENT OF RELATED PARTY TRANSACTIONS AS RESTATED

The company has entered into related party transactions with below mentioned parties and transactions are identified as per accounting standard 18 issued by Institute of Chartered Accountants of India for the periods covered under audit:

As per Accounting Standard 18 on related party disclosure issue by the Institute of Chartered Accountants of India, the Company's related parties are disclosed below:

A. Key Managerial Personnel and their relatives (KMPs)

Narendra Singh Bapna
Vikrant Singhal
Rajiv Kumar Puri
Swati Bapna
Rimi Singhal
Sujata Puri
Vaishali Ingle
Pramod Ramdas Ingle
Santosh Rao Dongre

B. Subsidiary / Associate Companies

Ondoor Concepts Ltd.**

** During the financial year, 2022-23, M/s. Ondoor Concepts Limited was considered a subsidiary company of NSB BPO SOLUTIONS LIMITED, BHOPAL. However, it transitioned to being an associate company during the financial year 2023-24 and 2024.25.

C. Entities owned and controlled by Directors and their relatives

-NSB Techappy Pvt Ltd
- Star Enterprises
Tekzee Technologies Pvt. Ltd.

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Related Party Transactions

NSB BPO Solutions Limited

(₹ in lakhs)

Name of the related party #	Nature of Transaction	31.03.25	31.03.24	31.03.23
		Amount	Amount	Amount
Narendra Singh Bapna	Director Remuneration	-	60.00	60.00
Vikrant Singhal	Director Remuneration	18.00	18.00	18.00
Rajiv Kumar Puri	Director Remuneration	21.00	21.00	21.00
Swati Bapna	Remuneration	18.00	15.00	18.00
Rimi Singhal	Remuneration	9.60	9.60	9.60
Sujata Puri	Remuneration	6.00	6.00	6.00
Vikrant Singhal	Professional Fees	15.00	15.00	15.00
Swati Bapna	Unsecured Loan taken	-	65.00	273.55
	Unsecured Loan Repaid- Through Equity conversion	-	156.90	-
	Unsecured Loan Repaid- Through Bank Transfer	-	270.55	181.24
	Total Amount repaid	-	427.45	181.24
	Unsecured Loan o/s at year end	-	-	362.45
Santosh Rao Dongre	Remuneration	13.20	13.20	13.20
Anjali Shukla	Remuneration	2.40	0.70	-
Narendra Singh Bapna	Unsecured Loan taken	1,580.73	283.10	676.90
	Unsecured Loan Repaid- Through Equity conversion	953.09	843.16	-
	Unsecured Loan Repaid- Through Bank Transfer	472.57	76.79	102.49
	Total Amount repaid	1,425.66	919.95	102.49
	Unsecured Loan o/s at year end	155.07	-	636.85
Tekzee Technologies Pvt. Ltd.	Services	79.55	56.10	20.96
	Amount o/s at year end	-	0.15	-
NSB Techappy Pvt Ltd	Services	-	1,380.98	152.68
	Amount o/s at year end	-	56.32	44.26

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Related Party Transactions- On Door Concepts Limited -Associate Company

(₹ in lakhs)

Name of the Related Party	Nature of Transaction	31.03.2025 *	31.03.24 *	31.03.23 **
Narendra Singh Bapna	Director Remuneration	-	-	-
Pramod Ingle	Director Remuneration	-	-	-
Vaishali Ingle	Director Remuneration	-	-	-
Rahul Gurmalani - CFO	Remuneration	-	-	16.50
Vaishali Bakliwal - Company Secretary & Compliance Officer	Remuneration	-	-	0.25
Swati Bapna	Unsecured Loan taken	-	-	667.00
Swati Bapna	Unsecured Loan repaid	-	-	967.00
Swati Bapna	Unsecured Loan o/s at year end	-	-	-
Narendra Singh Bapna	Unsecured Loan taken	-	-	89.70
Narendra Singh Bapna	Unsecured Loan repaid	-	-	-
Narendra Singh Bapna	Unsecured Loan o/s at year end	-	-	87.70
Star Enterprises	Purchase of goods	-	-	222.46
Star Enterprises	Sale of goods	-	-	164.37
Star Enterprises	Amount o/s at year end	-	-	-
Tekzee Technologies Pvt.Ltd	Purchase of Services	-	-	15.73
Tekzee Technologies Pvt.Ltd	Amount o/s at year end	-	-	-

Note:

1. For FY 2023, Consolidated as Subsidiary*
2. For FY 2025, FY 2024 ** Consolidated as Associate*

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Statement of Ratios

Particulars	31.03.25	31.03.24	31.03.23
EBITDA (` in Lacs)	1,886.66	1,297.82	1,216.96
Net Profit as restated after Exceptional item (` in Lacs)	1,104.68	673.43	220.78
Net Worth (` in Lacs)	13,952.36	10,590.55	12,784.98
Return on Net worth (%)	7.92%	6.36%	1.73%
Equity Share at the end of year (in Nos.)	1,46,72,593	1,19,11,022	85,203
Add : Bonus (considering it is issued in all prior years)	0	0	85,20,300
(Face Value ` 10)	10.00	10.00	10.00
Weighted No. of Equity Shares	1,46,72,593	1,19,11,022	86,05,503
Basic and Diluted Earnings per Equity Share	7.53	5.65	2.57
Net Asset Value/Book Value per Equity share (Based on no of share at the end of year)	95.09	88.91	148.57

Note:- Earnings per share (Rs.) = Profit available to equity shareholders / weighted No. of shares outstanding at the end of the year.

Return on Net worth (%) = Restated Profit after taxation / Net worth x 100

Net asset value / Book value per share (Rs.) = net worth / No. of equity shares

The company does not have any revaluation reserve or extra- ordinary items.

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Restated Capitalisation Statement

Particulars	Pre Issue
	As at 31.03.2025
Debt :	
Short term debt	1914.44
Long term debt	441.38
Total Debt	**2,355.82**
Shareholders Funds	
Equity Share Capital	1467.26
Reserves and Surplus	12485.104
Less: Revaluation Reserves	
Less: Misc. Expenditure	
Total Shareholders' Funds	**13,952.36**
Long Term Debt/ Shareholders' Funds	0.03
Total Debt / Shareholders Fund	0.17

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