Date: 14th August, 2026

To,
**Department of Corporate Services**
Bombay Stock Exchange Limited
Floor 25, P. J. Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir/Madam,

**Sub: Outcome of Board Meeting dated 14th August, 2026.**
**Ref: NIS MANAGEMENT LIMITED (SCRIP CODE: 544495)**

With reference to the afore-mentioned subject and pursuant to Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby want to inform you that the Board of Directors in their meeting held today, i.e., on Friday, 14th August, 2026 at the registered office of the company which commenced at 12:40 PM and concluded at 05:45 PM inter-alia has:

- Considered and approved the Un-Audited Standalone & Consolidated Financial Results of the Company for the quarter ended as on June 30, 2026 as reviewed and recommended by the Audit Committee.

Pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby enclose the following:

- Standalone Un-Audited Financial Results for the quarter ended as on June 30, 2026;
- Consolidated Un-Audited Financial Results for the quarter ended as on June 30, 2026;
- Statement of fund utilisation certificate with regards to the IPO Proceeds of the Company.

Further kindly note that, Pursuant to BSE Circular No. LIST/COMP/0112019-20 dated April 02, 2019 and NSE Circular No. NSE/CML/2019111 dated April 02, 2019 and in compliance of the provisions of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, the trading window has been closed and will remain closed till expiry of 48 hours after the declaration of financial results.

Please take the same on your records.
Thanking You,

**For, NIS MANAGEMENT LIMITED**

Debajit Choudhury
Digitally signed by Debajit Choudhury
Date: 2026.08.14 17:52:38 +05'30'

_____

**DEBAJIT CHOUDHURY**
**MANAGING DIRECTOR**
**DIN: 00932489**

**Date: 14th August, 2026**
**Place: Kolkata**

**Encl:** Un-Audited Standalone & Consolidated Financial Results, Limited Review Report and Utilization Certificate

**KGRS & CO**
Chartered Accountants

Chatterjee International Centre
17th Floor, Flat No. 13
33A, J. L. Nehru Road
Kolkata - 700 071
Tel : ( 033 ) 4005 6199

**Independent Auditor's Review Report on unaudited standalone financial results of NIS Management Limited for the quarter ended June 30, 2026, pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**The Board of Directors**
**NIS Management Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **NIS Management Limited** ("the Company") for the quarter ended June 30, 2026, with relevant notes thereon ("the Statement"). This Statement has been prepared by the Company pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), as amended.

2. This statement is the responsibility of the company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25: Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.

4. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with



KGRS & CO. KOLKATA Chartered Accountants

relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For KGRS& Co**
**Chartered Accountants**
**Firm Registration No. 310014E**




**(D. Debnath)**
**Partner**
**Membership No. 309841**
**UDIN: 26309841TOKHEY2751**

**Place: Kolkata**
**Date: 14.08.2026**

# NIS Management Limited

**CIN: L74110WB2006PLC108679**

**1st Floor, Fl-1A(W) 489 Madurdaha Kalikapur, Kolkata- 700107**

**Standalone Statement of Financial Results for the Quarter Ended June 30, 2026**

**(Amount In Lakhs.)**

| S.No | Particulars | For the Quarter ended | | | For the year ended |
|---|---|---|---|---|---|
| | | 30th June, 2026 (Unaudited) | 31st March 2026 (Audited) | 30th June, 2025 (Unaudited) | 31st March 2026 (Audited) |
| I | REVENUE FROM OPERATIONS | 11,052.87 | 11,027.45 | 9,681.54 | 41,144.29 |
| II | OTHER INCOME | 80.92 | 79.81 | 31.87 | 233.95 |
| III | TOTAL INCOME (I + II) | 11,133.79 | 11,107.26 | 9,713.41 | 41,378.24 |
| IV | EXPENSES | | | | |
| | (a) Cost of Materials consumed | 185.98 | 245.22 | 77.48 | 591.61 |
| | (b) Employee Benefit Expense | 261.35 | 187.01 | 251.73 | 1,006.76 |
| | (c ) Cost of Contract Labour | 9,568.46 | 9,531.14 | 8,324.99 | 36,155.65 |
| | (d) Finance Cost | 201.96 | 219.56 | 144.49 | 781.20 |
| | (e ) Depreciation and Amortisation Expense | 24.06 | 26.76 | 24.56 | 101.69 |
| | (f) Operation and Other Expenses | 180.61 | 384.06 | 152.00 | 1,032.64 |
| | TOTAL EXPENSES (sum of (a) to (f)) | 10,422.42 | 10,593.75 | 8,975.25 | 39,669.55 |
| V | PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAXES | 711.37 | 513.51 | 738.16 | 1,708.69 |
| VI | EXCEPTIONAL ITEMS | - | 2,782.01 | - | 2,782.01 |
| VII | PROFIT BEFORE EXTRAORDINARY ITEMS AND TAXES | 711.37 | (2,268.50) | 738.16 | (1,073.32) |
| VIII | EXTRAORDINARY ITEMS | - | - | - | - |
| IX | PROFIT BEFORE TAX | 711.37 | (2,268.50) | 738.16 | (1,073.32) |
| X | TAX EXPENSES | | | | |
| | Current Tax | 18.87 | 25.65 | 12.88 | 62.44 |
| | Deferred Tax | (1.04) | (690.15) | - | (678.85) |
| | Tax for earlier period | - | 52.34 | - | 52.34 |
| XI | PROFIT AFTER TAX | 693.54 | (1,656.34) | 725.28 | (509.25) |
| XII | Paid-Up Equity Share Capital (face value of INR 10/per share) | 1,980.01 | 1,980.01 | 1,513.81 | 1,980.01 |
| XIII | Reserves and Surplus | - | - | - | 16,278.97 |
| XIV | EARNING PER SHARE (of Rs. 10/- each): | (Not Annualised) | (Not Annualised) | (Not Annualised) | (Annualised) |
| | Basic (Rs.) | 3.50 | (9.52) | 4.79 | (2.85) |
| | Diluted (Rs.) | 3.50 | (9.52) | 4.79 | (2.85) |

**For and on behalf of the Board of Directors**

NIS MANAGEMENT LIMITED

Managing Director

**Debajit Choudhury**
**Managing Director**
**[DIN: 00932489]**

**Place: Kolkata**
**Date: 14.08.2026**

# NIS Management Limited

**CIN: L74110WB2006PLC108679**

**1st Floor, Fl-1A(W) 489 Madurdaha Kalikapur, Kolkata- 700107**

**Explanatory notes to the Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2026**

1 The above unaudited Standalone Financial Results (hereinafter termed as "the statement") of the Company for the quarter ended June 30,2026 were first reviewed by the Audit Committee at its meeting held on Friday, August 14, 2026, and thereafter approved by the Board of Directors at its meeting held on Friday, August 14, 2026. The Statutory Auditors of the company have carried out audit of the said results in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("The Regulations") and have issued an unmodified opinion on the same.

2 These statements have been prepared in accordance with the Indian Generally Accepted Accounting Principles (IGAAP) / Accounting Standard (AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other recognized accounting practices and policies to the extent applicable. These statements have also been presented in compliance with Regulation 33 of the SEBI LODR Regulations applicable to companies listed on the SME Platform of BSE Limited.

3 The Company has completed its Initial Public Offer ("IPO") of 46,62,000 equity shares of face value of Rs. 10 each at an issue price of Rs. 111 per equity share (Including share premium of Rs.101 per equity share), aggregating to Rs.5,174.82 lakhs. The equity shares of the Company were listed on the SME Platform of BSE Limited on September 2, 2025. Accordingly, these Unaudited Financial Results for the quarter ended June 30, 2026 have been prepared and presented in accordance with Regulation 33 of the Listing Regulations.

The details of utilization of the IPO proceeds of Rs.5,174.82 lakhs from proceeds of fresh issue of Equity Shares. The utilization of the IPO proceeds is summarised below.

**(Amount in Lakhs)**

| Sr. No. | Objects of the Issue as per Offer Document | Amount Disclosed in the Offer Document | Actual Utilised Amount Up to June 30, 2026 | Unutilised Amount Up to June 30, 2026 * |
|---|---|---|---|---|
| 1 | To meet working capital requirement | 3,600.00 | 794.55 | 2,805.45 |
| 2 | General corporate purposes | 955.85 | - | 955.85 |
| 3 | Offer Related Expenses # | 618.97 | 694.77 | (75.80) |
| | **Net Proceeds** | **5,174.82** | **1,489.32** | **3,685.50** |

* Unutilized amounts have been temporarily parked in fixed deposits and current accounts with scheduled banks.

# The total issue expenses were estimated at Rs. 618.97 lakhs as disclosed in the Prospectus filed by the Company in connection with its Initial Public Offer. However, the actual issue expenses incurred up to June 30, 2026 amounted to Rs. 694.77 lakhs. The excess amount pertain to share of expenses incurred on behalf of the selling share holder, whose share of expenses were deducted from the IPO proceeds and available with the company.

4 Earnings Per Share (EPS) has been computed in accordance with Accounting Standard (AS) 20 'Earnings Per Share'. Both Basic and Diluted EPS have been disclosed in the Statement of Audited Financial Results. The EPS figures presented in the financial results have not been annualised, except for the year ended 31st March 2026.

5 The company does not have more than one reportable segment in terms of AS-17 and hence segment wise reporting is not applicable.

6 The figures for the previous periods have been regrouped/ reclassified wherever considered necessary to make them comparable with the current period figures.

7 The audited financial results are available on the Company's website www.nis.co.in and on the website of the BSE Limited (www.bseindia.com), where the Company's shares are listed.

9 The figures for the quarter ended June 30, 2025, represent the derived figures, being the difference between the published unaudited financial results for the half year ended September 30, 2025, and the quarter ended September 30, 2025.

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**For and on behalf of the Board of Directors**

NIS MANAGEMENT LIMITED

Managing Director

**Debajit Choudhury**
**Managing Director**
**[DIN: 00932489]**

**Place: Kolkata**
**Date: 14.08.2026**

**KGRS & CO**
Chartered Accountants

Chatterjee International Centre
17th Floor, Flat No. 13
33A, J. L. Nehru Road
Kolkata - 700 071
Tel : ( 033 ) 4005 6199

**Independent Auditor's Review Report on unaudited consolidated financial results of NIS Management Limited for the quarter ended June 30, 2026, pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**The Board of Directors**
**NIS Management Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **NIS Management Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2026, with relevant notes thereon ("the Statement"). This Statement has been prepared by the Company pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), as amended.

2. This statement is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25: Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.

4. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



5. This Statement includes the results of the Holding Company and the following entities:

| Name of the Subsidiaries | Entity Constitution | Date of Incorporation/ formation | Proportion of ownership (%) as on June 30, 2026 |
|---|---|---|---|
| NIS Facility Management Services Private Limited | Private Limited Company | 30/03/2007 | 100.00% |
| NIS Ace Management Private Limited | Private Limited Company | 16/08/2013 | 99.86% |
| Keertika Academy Private Limited | Private Limited Company | 18/09/2007 | 99.86% |
| Keertika Education & Associates LLP | Limited Liability Partnership | 24/02/2016 | 99.97% |
| Achilles Resolute Private Limited | Private Limited Company | 26/05/2017 | 51.00% |

6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For KGRS& Co**
**Chartered Accountants**
**Firm Registration No. 310014E**

KGRS & CO. KOLKATA Chartered Accountants

**(D. Debnath)**
**Partner**
**Membership No 309841**
**UDIN: 26309841MRPJBR5964**

**Place: Kolkata**
**Date: August 14, 2026**

# NIS Management Limited

**CIN: L74110WB2006PLC108679**

**1st Floor, Fl-1A(W) 489 Madurdaha Kalikapur, Kolkata- 700107**

**Consolidated Statement of Profit and Loss for the Quarter Ended June 30, 2026**

**(Amount in Lakh**

| Sr. No. | Particulars | For the Quarter ended | | | For the year ended |
|---|---|---|---|---|---|
| | | 30th June, 2026 (Unaudited) | 31st March, 2026 (Audited) | 30th June, 2025 (Unaudited) | 31st March, 2026 (Audited) |
| 1 | Revenue from Operations | 11,448.57 | 11,659.26 | 9,938.09 | 43,340.06 |
| 2 | Other Income | 95.46 | 144.20 | 41.28 | 329.63 |
| 3 | **Total revenue (1+2)** | **11,544.03** | **11,803.46** | **9,979.37** | **43,669.69** |
| 4 | **Expenses** | | | | |
| | (a) Cost of Material Consumed | 185.98 | 245.22 | 77.48 | 591.61 |
| | (b) Purchases of Stock-in-Trade | 57.04 | 95.29 | 170.12 | 282.88 |
| | (c ) Changes in inventories of Stock-in-Trade | (33.74) | (11.47) | - | (41.23) |
| | (d) Employee Benefits Expense | 556.52 | 430.95 | 440.67 | 1,970.03 |
| | (e) Cost of Contract Labour | 9,568.40 | 9,531.14 | 8,372.69 | 36,155.65 |
| | (f) Finance Cost | 203.10 | 274.90 | 181.19 | 939.11 |
| | (g) Depreciation and Amortization Expense | 58.87 | 69.63 | 58.92 | 251.82 |
| | (h) Other Expenses | 287.83 | 401.30 | 241.68 | 1,357.53 |
| | **Total expenses** | **10,884.00** | **11,036.96** | **9,542.75** | **41,507.40** |
| 5 | **Profit/(Loss) before exceptional and extraordinary items and tax (3-4)** | **660.03** | **766.50** | **436.62** | **2,162.29** |
| 6 | **Exceptional items** | - | 2,782.01 | - | 2,782.01 |
| 7 | **Profit/(Loss) before extraordinary items and tax (5-6)** | **660.03** | **(2,015.51)** | **436.62** | **(619.72)** |
| 8 | **Extraordinary items** | - | - | - | - |
| 9 | **Profit / (Loss) before tax (7-8)** | **660.03** | **(2,015.51)** | **436.62** | **(619.72)** |
| 10 | **Tax expense:** | | | | |
| | (a) Current Tax | 25.90 | 79.91 | (36.47) | 162.10 |
| | (b) Deferred Tax | (5.89) | (692.21) | 1.08 | (684.54) |
| | (c ) Tax for earlier periods | - | - | - | 87.07 |
| | **Total Tax Expense** | **20.01** | **(612.30)** | **(35.39)** | **(435.37)** |
| 11 | **Profit / (Loss) from after tax before Minority Interest (8-9)** | **640.02** | **(1,403.21)** | **472.01** | **(184.35)** |
| 12 | **Less: Minority Interest** | 0.08 | 0.45 | (0.32) | 1.01 |
| 13 | **Profit / (Loss) for the year (10-11)** | **639.94** | **(1,403.66)** | **472.33** | **(185.36)** |
| 13 | Paid-Up Equity Share Capital (face value of INR 10/per share) | 1,980.01 | 1,980.01 | 1,513.81 | 1,980.01 |
| 14 | Reserves and Surplus | - | - | - | 17,646.88 |
| 15 | **Earnings per share (of Rs. 10/- each):** | **(Not Annualised)** | **(Not Annualised)** | **(Not Annualised)** | **(Annualised)** |
| | (a) Basic | 3.23 | (8.63) | 3.12 | (1.04) |
| | (b) Diluted | 3.23 | (8.63) | 3.12 | (1.04) |

**For and on behalf of the Board of Directors**

NIS MANAGEMENT LIMITED

**Debajit Choudhury** Managing Director
**Managing Director**
**[DIN: 00932489]**

**Place: Kolkata**
**Date: 14-08-2026**

# NIS Management Limited

**CIN: L74110WB2006PLC108679**

**1st Floor, Fl-1A(W) 489 Madurdaha Kalikapur, Kolkata- 700107**

**Explanatory notes to the Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2026**

1 The above Unaudited Consolidated Financial Results (hereinafter termed as "the statement") of the Holding Company and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2026 were first reviewed by the Audit Committee at its meeting held on Friday, August 14, 2026, and thereafter approved by the Board of Directors at its meeting held on Friday, August 14, 2026. The Statutory Auditors of the company have carried out audit of the said results in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("The Regulations") and have issued an unmodified opinion on the same.

2 These statements have been prepared in accordance with the Indian Generally Accepted Accounting Principles (IGAAP) / Accounting Standard (AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other recognized accounting practices and policies to the extent applicable. These statements have also been presented in compliance with Regulation 33 of the SEBI LODR Regulations applicable to companies listed on the SME Platform of BSE Limited.

3 The Company has completed its Initial Public Offer ("IPO") of 46,62,000 equity shares of face value of Rs. 10 each at an issue price of Rs. 111 per equity share (Including share premium of Rs.101 per equity share), aggregating to Rs.5,174.82 lakhs. The equity shares of the Company were listed on the SME Platform of BSE Limited on September 2, 2025. Accordingly, these audited Financial Results for the quarter, ended June 30, 2026 have been prepared and presented in accordance with Regulation 33 of the Listing Regulations.

The details of utilization of the IPO proceeds of Rs.5,174.82 lakhs from proceeds of fresh issue of Equity Shares. The utilization of the IPO proceeds is summarised below.

**(Amount in Lakhs)**

| Sr. No. | Objects of the Issue as per Offer Document | Amount Disclosed in the Offer Document | Actual Utilised Amount Up to June 30, 2026 | Unutilised Amount Up to June 30, 2026 * |
|---|---|---|---|---|
| 1 | To Meet Working Capital Requirement | 3,600.00 | 794.55 | 2,805.45 |
| 2 | General corporate purposes | 955.85 | - | 955.85 |
| 3 | Offer Related Expenses # | 618.97 | 694.77 | (75.80) |
| | Net Proceeds | **5,174.82** | **1,489.32** | **3,685.50** |

* Unutilized amounts have been temporarily parked in fixed deposits and current accounts with scheduled banks.

# The total issue expenses were estimated at Rs. 618.97 lakhs as disclosed in the Prospectus filed by the Company in connection with its Initial Public Offer. However, the actual issue expenses incurred up to June 30, 2026 amounted to Rs. 694.77 lakhs. The excess amount pertain to share of expenses incurred on behalf of the selling share holder, whose share of expenses were deducted from the IPO proceeds and available with the company.

4 Consolidated Statement of Financial Results comprise the financial statements of NIS Management Limited ('NIS') and its subsidiaries for the quarter June 30, 2026 are listed below:

| | Name of Entity | Proportion of ownership (%) as on June 30, 2026 |
|---|---|---|
| i | NIS Facility Management Services Private Limited | 100.00% |
| ii | NIS Ace Management Private Limited | 99.86% |
| iii | Keertika Academy Private Limited | 99.86% |
| iv | Keertika Education & Associates LLP | 99.97% |
| v | Achilles Resolute Private Limited | 51.00% |

5 Earnings Per Share (EPS) has been computed in accordance with Accounting Standard (AS) 20 'Earnings Per Share'. Both Basic and Diluted EPS have been disclosed in the Statement of Unaudited Financial Results. The EPS figures presented in the financial results have not been annualised, except for the year ended 31st March 2026.

6 The company does not have more than one reportable segment in terms of AS-17 and hence,segment wise reporting is not applicable.

7 The figures for the previous periods have been regrouped/ reclassified wherever considered necessary to make them comparable with the current period figures.

8 The audited financial results are available on the Company's website www.nis.co.in and on the website of the BSE Limited (www.bseindia.com), where the Company's shares are listed.

9 The figures for the quarter ended June 30, 2025, represent the derived figures, being the difference between the published unaudited financial results for the half year ended September 30, 2025, and the quarter ended September 30, 2025.

**For and on behalf of the Board of Directors**

NIS MANAGEMENT LIMITED

**Debajit Choudhury**
**Managing Director**
**[DIN: 00932489]**

Managing Director

**Place: Kolkata**
**Date:14-08-2026**

**KGRS & CO**
Chartered Accountants

Chatterjee International Centre
17th Floor, Flat No. 13
33A, J. L. Nehru Road
Kolkata - 700 071
Tel : ( 033 ) 4005 6199

To
The Board of Directors
NIS Management Limited
1st Floor, Fl-1A(W) 489 Madurdaha Kalikapur
Kolkata- 700107

**Sub: Certificate on Utilisation of Funds Raised from Initial Public Offer (Public Issue) as on 30th June 2026**

**Introduction**

We have been requested by **NIS Management Limited** (hereinafter referred to as "the Company") (CIN: L74110WB2006PLC108679) to certify the utilisation of funds raised through its **Initial Public Offer (IPO)** which opened for subscription from **August 25, 2025, to August 28, 2025**, and for which the equity shares were listed on the **SME Platform of BSE Limited** ("Stock Exchange") on **September 2, 2025**.

**Management's Responsibility**

The preparation of the accompanying statement showing the utilisation of IPO proceeds up to June 30, 2026, is the responsibility of the Company's management. Management is responsible for ensuring that the funds have been utilised in accordance with the objects stated in the Prospectus dated August 29, 2025, filed with SEBI, BSE Limited, and the Registrar of Companies, and for maintaining adequate internal control to ensure their proper utilisation.

**Auditor's Responsibility**

1. Our responsibility is to verify the statement of utilisation of funds based on our examination of the relevant records and supporting documents and to certify whether such utilisation has been made in accordance with the stated objects of the issue.

2. We conducted our examination of the Statement in accordance with the Guidance note on Reports or Certificates for special purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

3. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that performs audits and reviews of Historical Financial Information, and other assurance and related service engagements.

**Opinion**

Pursuant to the requirements of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("The Regulations"), we report as under:

1. The Company has raised an amount of Rs.5,174.82 Lakhs through its Initial Public Offer (IPO) as per the Basis of Allotment and final listing documents.
2. The entire proceeds of Rs.5,174.82 Lakhs were credited to the Company's designated Public Issue Account maintained with the scheduled bank as per details filed with the Stock Exchange.
3. The details of the utilisation of IPO proceeds up to June 30, 2026, are summarised below:

| Sr. No. | Objects of the Issue as per Offer Document | Amount Disclosed in the Offer Document (Amount in Lakhs) | Actual Utilised Amount Up to June 30, 2026 (Amount in Lakhs) | Unutilised Amount Up to June 30, 2026 (Amount in Lakhs) |
|---|---|---|---|---|
| 1 | To Meet Working Capital Requirement | 3,600.00 | 794.55 | 2,805.45 |
| 2 | General corporate purposes | 955.85 | - | 955.85 |
| 3 | Offer Related Expenses | 618.97 | 694.77 | (75.80) |
| | Net Proceeds | **5,174.82** | **1,489.32** | **3,685.50** |

4. Based on verification of relevant bank statements and supporting records produced before us, we report that as on June 30, 2026, the Company has partially utilised Rs.1,489.32 Lakhs towards the stated objects of the issue.

5. The unutilised balance of IPO proceeds as on June 30, 2026, amounting to Rs.3,685.50 Lakhs, have been temporarily parked in fixed deposits and current accounts with scheduled banks.

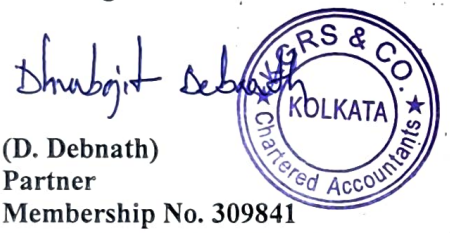
6. The Company has confirmed that no part of the IPO proceeds has been temporarily invested, advanced, or otherwise deployed for any purpose other than those stated in the Objects of the Issue as disclosed in the Prospectus.

KGRS & CO. KOLKATA Chartered Accountants

**Restriction on Use**

This certificate is issued solely for submission to the BSE Limited (SME Platform) and to such other regulatory authorities as may be required under the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and may not be used or referred to for any other purpose without our prior written consent.

**For and on behalf of**
**KGRS & Co.**
**Chartered Accountants**
**Firm Registration No. 310014E**




**(D. Debnath)**
**Partner**
**Membership No. 309841**
**UDIN: 26309841OSCVXF4057**

**Place: Kolkata**
**Date: 14th August 2026**