



Dated: 05th September, 2024

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 2023-24.

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 2023-24.

Kindly take the aforesaid information in your records.

Thanking You,

For NMS Global Limited
(Formerly NMS Resources Global Limited)

DHANANJAI Digitally signed by
DHANANJAI GUPTA
GUPTA Date: 2024.09.05
20:19:42 +05'30'

Mr. Dhananjai Gupta
Director
DIN:- 09313878

NMS GLOBAL LIMITED

(Formerly NMS Resources Global Limited) CIN No.: L74110DL1986PLC025457
Registered Office : UG-9, Plot No. 48, Hasanpur, I.P. Extn., Patparganj, Delhi-110092
Ph.: 011-45261214 | **Email :** info@nmslimited.in | **Web.:** www.nmslimited.in



NMS

NMS GLOBAL LIMITED

38TH ANNUAL REPORT 2023-2024

01

SKILL

Skill

02

INFRA

Infrastructure

03

CONSULTANCY

Consultancy

04

PAYROLL

Payroll



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BOARD OF DIRECTORS AS ON 31.03.2024

Mr. Sughan Choudhary	Managing Director
Mr. Pankaj Chander	Non-Executive Director
Mr. Ujjwal Narayan	Independent Director
Mr. Sanjay Singh	Independent Director
Mr. Dhananjai Gupta	Non- Executive Director
Ms. Isha Gupta	Non- Executive Women Director

Board of Committees as on March 31, 2024

AUDIT COMMITTEE

Mr. Sughan Choudhary	Chairman
Mr. Pankaj Chander	Member
Mr. Dhananjai Gupta	Member

NOMINATION AND REMUNERATION COMMITTEE

Mr. Ujjwal Narain	Chairman
Mr. Sughan Choudhary	Member
Mr. Dhananjai Gupta	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Ujjwal Narain	Chairman
Mr. Sanjay Singh	Member
Mr. Sughan Choudhary	Member

RISK MANAGEMENT COMMITTEE

Mr. Sanjay Singh	Chairman
Mr. Ujjwal Narain	Member
Mr. Dhananjai Gupta	Member

COMPANY SECRETARY & COMPLIANCE OFFICER AS ON 31.03.2024

Mr. Sajan Jain

CHIEF FINANCIAL OFFICER AS ON 31.03.2024

Mr. Subham Choudhary

CORPORATE INFORMATION

CORPORATE IDENTITY NUMBER (CIN)

L74110DL1986PLC025457

BANKERS

Canara 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

38th ANNUAL GENERAL MEETING

Day: Monday
Date: 30th September, 2024
Time: 10:00 A.M.
Venue : 48, Hasanpur, I.P. Extension
Delhi - 110092

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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 11 41537924,

Email id: info@nmslimited.in,

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

NOTICE OF 38TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 38th Annual General Meeting of the Members of NMS Global Limited (Formerly NMS Resources Global Limited) will be held on Monday, 30th September, 2024 at Registered Office OF THE Company situated 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, 2024 and the Statement of Profit and Loss of the Company for the financial year ended 31st March, 2024 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. Pankaj Chander (DIN: 00053351), 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.

SPECIAL BUSINESS:

3. **APPOINTMENT OF MRS. MEENAKSHI GUPTA (DIN: 01261976) AS DIRECTOR OF THE COMPANY**

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 Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (LODR) Regulations, 2015 and pursuant to the recommendation of Nomination & Remuneration Committee, Mrs. Meenakshi Gupta (DIN: 01261976) ,in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of Director by Rotation.

“RESOLVED FURTHER THAT the Board of Directors of the Company and/or Company Secretary of the Company and/or Chief Financial Officer of the Company, be and are hereby severally authorized to sign and file necessary returns/forms with the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.

4. MERGER OF COMPANIES WITH THEIR WHOLLY OWNED SUBSIDIARIES AND SATURN INFOCOM LIMITED

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

Pursuant to the provisions of section 230 and subject to the approval of the members/creditors and approval by the Hon'ble Tribunal, Bench at New Delhi, the Scheme of Amalgamation/ Merger in terms of the draft produced at the meeting duly initialled by the Chairman for the purpose of identification, be and is hereby approved for amalgamation of the company with

1. GEO IT & INFRA PVT LTD
2. M S CORRIDOR MANAGEMENT PRIVATE LIMITED
3. EBONY & IVORY ADVERTISING INDIA PVT LTD
4. KUBERAKSHI ADVISORY SERVICES PRIVATE LIMITED
5. CREDIBLE MANAGEMENT SOLUTIONS PVT LTD
6. IDM ENTERPRISES PVT LTD
7. MSC-BVI CONSULTING PVT LTD
8. NMS ENTERPRISES LTD
9. SATURN INFOCOM LIMITED

with effect from 1st April, 2024, being the '**Appointed Date**'."

Mr. Dhananjai Gupta and Mr Pankaj Chander director of the Company be and here by severally authorized to sign any application, affidavit, petition or any other document as may be required to be signed in connection with the approval of the scheme. They are further authorized to do all such things, deeds and acts as may be deemed necessary and expedient in connection with the approval of the scheme for and on behalf of the company. Further Mr Dhananjai Gupta and Mr Pankaj Chander, directors of the company be and here by authorized to appoint and engage any advocate or firm of advocates and solicitors or any other Consultants in this regard to represent the company for approval of the scheme.

ITEM NO.5 Issuance of 64,87,500 Fully Convertible Warrants on Preferential Basis

To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution.

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under {including any statutory modification(s) thereto or re-enactment thereof for the time being in force}, enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreements entered into by the Company with the relevant stock exchange(s) where the shares of the Company are listed {"Stock Exchange(s)"}, and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India ("SEBI"), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"),

the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, Stock Exchange(s) and any other relevant statutory, and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or 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 Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is

hereby accorded to the Board to create, issue, offer and allot, on a preferential basis up to 64,87,500 Fully Convertible Warrants (“Warrants”), at an issue price of Rs. 20/- per warrant at price determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, aggregating to Rs12,97,50,000/- to be convertible at an option of Warrant holder(s) in one or more tranches, within 18 (eighteen) months from its allotment date into equivalent number of fully paid-up Equity Shares of face value of Rs. 20/- each, for consideration other than cash (conversion of Debt) and to issue fresh Equity Shares on the conversion of Warrants on such further terms and conditions as may be finalized by the Board of Directors, to the below-mentioned persons belonging to the promoter & promoter group and non-Promoter category, in the manner as follows:

S.NO	Name of Proposed allottee	No. of Warrants proposed to be allotted	Category
1	Gurdev Narain Foundation	50,00,000	Promoter
2	Rhythm Malik	10,000	Non-Promoter
3	Rakesh Gupta	7,500	Non-Promoter
4	Sachin Gupta	1,25,000	Non-Promoter
5	Komal Aggarwal	10,000	Non-Promoter
6	Chandan Singh	5,250	Non-Promoter
7	Sharjil Hasim	1,750	Non-Promoter
8	Sanjay Vishwakarma	2,625	Non-Promoter
9	Shubhara Dixit	10,325	Non-Promoter
10	Sandeep	450	Non-Promoter
11	Anju Choudhary	800	Non-Promoter
12	Aman Kumar Choudhary	800	Non-Promoter
13	Gaurav Mull	43,000	Non-Promoter

14	O. P Yadav	2,50,000	Promoter
15	Raja Kanwar	1,25,000	Non-Promoter
16	Rakesh Gupta	50,000	Non-Promoter
17	Ramashish Prasad Singh	25,000	Non-Promoter
18	Ashish Aggarwal	35,000	Non-Promoter
19	BMD Renewable Energy	1,25,000	Non-Promoter
20	Siya Kant Sarvesh	1,50,000	Non-Promoter
21	Sanjay Gupta	5,00,000	Non-Promoter
22	Shakuntla Bindal	10,000	Non-Promoter
	Total	64,87,500	

“RESOLVED FURTHER THAT in terms of the provisions of Chapter V of ICDR Regulations, the relevant date for determining the minimum issue price of Warrants shall be Saturday, 31st August, 2024, being the date 30 days prior to the date of the Annual General Meeting of the shareholders of the Company scheduled to be held, i.e., Saturday, 30th September, 2024.”

“RESOLVED FURTHER THAT aforesaid issue of Warrants shall be subject to the following terms and conditions:

- a) Each Warrant held by the Proposed Allottee(s) shall entitle such allottee(s) to apply for and obtain allotment of one Equity Share at any time after the date of allotment but on or before the expiry of 18 (eighteen) months from the date of allotment (the **“Warrant Exercise Period”**)
- b) The Proposed Allottee(s) shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI (ICDR) Regulations, 2018 which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.
- c) Warrants, being allotted to the Proposed Allottee(s) and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock-in for such period as may be prescribed under SEBI (ICDR) Regulations.
- d) Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under.
- e) Warrants shall be issued and allotted by the Company only in dematerialized form.

- f) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee(s).
- g) In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- h) The Warrants by itself until converted into Equity Shares, do not give to the Warrant Holder any voting rights in the Company in respect of such Warrants.”

“RESOLVED FURTHER THAT the Equity Shares proposed to be so allotted upon conversion of Warrants shall rank pari-passu in all respects including as to dividend, with the existing fully paid-up Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Directors and the Chief Financial Officer of the Company be and are hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including 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 holder(s) of the Equity, Warrants, application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Warrants, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

ITEM NO.6 - TO APPROVE POWERS OF THE BOARD U/S 108(1)(A) OF THE COMPANIES ACT, 2013.

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or re-enactments thereof and subject to approval of members, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to create such mortgages, charges and hypothecation in addition to the existing mortgages, charges and hypothecation created by the Company, on all or any of the immovable and movable properties of the Company whose so ever situated, both present and future, and the whole or any part of the undertaking of the Company together with powers to take over the management of the business and concern of the Company in certain events, in such manner as the Bank may deem fit , to or in favour of all or any of the financial institutions/ banks/ lenders/ any other investing agencies or any other person(s)/ bodies corporate by private placement or otherwise, to secure rupee/ foreign currency loans and/ or the issues of debentures, bonds or other financial instruments (hereinafter collectively referred to as ‘Loans’), provided that the total amount of Loans together with interest thereon at the respective agreed rates, compound interest, additional interest,

liquidate damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company to the aforesaid parties or any of them under the agreements entered into/ to be entered into by the Company in respect of the said Loans, shall not, at time exceed the limit of Rs. 200.00 Crores - (Rupees Two Hundred Crores Only).

RESOLVED FURTHER THAT for the purpose of giving effect to the above, all the Directors and/or Company Secretary and/or Chief Financial Officer of the Company, be and are hereby severally authorized to undertake all such acts, deeds, matters and things to finalize and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution, and to settle any question, difficulty or doubt that may arise in this regard.”

ITEM NO 7- TO APPROVE BORROWING POWERS OF THE COMPANY U/S 180(1)(C) OF THE COMPANIES ACT, 2013

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

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby accords its consent to the Board of Directors for borrowing any sum or sums of money from time to time from any one or more of the Company’s Bankers and / or from any one or more other persons, firms, bodies corporate, or financial institutions whether by way of cash credit, advance or deposits, loans or bills discounting or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company’s assets and properties whether movable or otherwise or all or any of the undertakings of the Company notwithstanding that the moneys to be borrowed together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) will or may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose such that the total borrowing shall not exceed Rs.200.00 Crores (Rupees Two Hundred Crores only) excluding of any interest or charges but including the borrowing already availed and the Directors are hereby further authorized to execute such deeds and instruments or writings as they think fit and containing such conditions and covenants as the Directors may think fit.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, all the Directors and/or Company Secretary and/or Chief Financial Officer of the Company, be and are hereby severally authorized to finalize, settle an execute such documents / deeds / writings / papers and Agreements as may be required and to take all necessary steps and actions in this regard in order to comply with all the legal and procedural formalities and further to authorize any of its Committee(s)/Director(s) or any Officer(s) of the Company to do all such acts, deeds or things as it may in its absolute discretion deem necessary proper and fit.”

ITEM NO. 8 AUTHORISATION UNDER SECTION 186 OF THE COMPANIES ACT, 2013

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

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any and SEBI (LODR) Regulations, 2015, consent of the shareholders of the Company be and is hereby accorded to (a) give any loan to any person(s) or other body corporate(s) ; (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s) ; and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs.2,00,00,00,000 (Rupees Two Hundred Crores Only) outstanding at any time, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, all the Directors and/or Company Secretary and/or Chief Financial Officer of the Company, be and are hereby severally authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

**By Order of the Board of Director
NMS GLOBAL LIMITED (FORMERLY NMS RESOURCES GLOBAL
LIMITED)**

**Date : 29.08.2024
Place : Delhi**

**Sd/-
Sugan Chaudhary
Managing Director
DIN: 07239488**

NOTES:

1. The relevant explanatory statement pursuant to section 102 of the companies act 2013("Act") setting out material facts concerning the business under relevant items of the notice, is annexed hereto. The relevant details, pursuant to regulation 26(4) and 36(4) of SEBI, India(LORD) regulation 2015 ("SEBI Listing Regulations") and secretarial Standard on general meeting issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointments / re-appointment at this Annual General Meeting are also annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM IS ENCLOSED. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

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

3. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send at the Registered Office of the Company, a duly certified copy of the Board Resolution, authorizing their representative to attend and vote on their behalf at this General Meeting.
4. Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of Annual General Meeting to enable the management to keep the information ready at the meeting.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
6. Members / Proxies should fill-in the attendance slip for attending the Meeting and bring their attendance slip along with their copy of the Annual Report to the Meeting.
7. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.
8. The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, 24thSeptember, 2024 to Friday, 30th September, 2024(both days inclusive)** (both days inclusive) for the purpose of the AGM.
9. The members are requested to intimate changes, if any, in their registered address to the Registrar & Share Transfer Agents for shares held in physical form & to their respective Depository participants for shares held in electronic form.
10. All documents referred to in the accompanying Notice are opened for inspection at the Registered Office of the Company on all working days, except Sunday between 2 P.M. to 4 P.M. upto the date of the Annual General Meeting.
11. Members are requested :
 - i) To quote their folio Nos. in all correspondence.
 - ii) To note that no gifts will be distributed at the meeting.
 - iii) In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

12. **Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically.**
13. In terms of Section 72 of the Companies Act, 2013, a Member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Member(s) desirous of availing this facility may submit nomination in the prescribed Form SH – 13 to the Company/RTA in case shares are held in Physical form, and to their respective depository participant, if held in electronic form.
14. **Members/Promoters holding shares in demat form are requested to submit their Permanent Account Number (PAN), to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details and bank account details as well as to get their shares dematerialized to the company/ RTA, pursuant to SEBI notification number SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018. Please note that as per the aforesaid SEBI's notification, the requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialised form with a Depository. In view of the above all the shareholders holding shares in physical form are requested to open a de-mat A/c with a Depository participants and get their shares dematerialised. Necessary communication in this regard has already been sent separately to the shareholders by the Company.**
15. **Members/Promoters holding shares, of the Company in demat form shall provide the details of Bank Account details and E-mail Id to the RTA i.e., Skyline Financial Services Private Limited having registered office is D-153A , 1st Floor, Okhla Industrial Area,Phase -I, New Delhi – 110020 and those holding shares in physical form will provide their Bank A/c details and E-mail Id to the Company. Necessary communication in this regard has already been sent separately to the shareholders by the Company.**
16. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,:
 - a. For shares held in electronic form: to their Depository Participants (DPs)
 - b. For shares held in physical form: to the Company/Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021.
17. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to Skyline Financial Services Private Limited in case the shares are held in physical form.
18. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4. It may be noted that any service request can be processed only after the folio is KYC Compliant.

Pursuant to Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the evoting facility to the members to exercise their right to vote by electronic means. The Company has fixed **23rd September, 2024 as a cut – off date** to record the entitlement of the shareholders to cast their vote electronically at the 38th Annual General Meeting (AGM) by electronic means under the Companies Act, 2013 and rules thereunder. Consequently, the same cut-off date, i.e., 23rd September, 2024 would record entitlement of the shareholders, who do not cast their vote electronically, to cast their vote at the 38th AGM on 30th September, 2024.

The **e-voting period will commence at 09.00 A.M. on 27th September, 2024 and will end at 05.00 P.M. on 29th September, 2024.** The Company has appointed **Ms. Prachi Bansal & ASSOCIATES (Membership No. A4335 & CP No. 23670)** Company Secretary in Practice to act as Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given as Annexure to the Notice.

The Company has engaged the services of Central Depository Services Limited (CDSL) as the Authorised Agency to provide remote e-voting facility.

**By Order of the Board of Director
NMS GLOBAL LIMITED (FORMERLY NMS RESOURCES GLOBAL
LIMITED)**

Sd/-

Sugan Chaudhary

Managing Director

**Date : 29.08.2024
Place:New Delhi**

Voting through electronic means :

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The Company has approached CDSL for providing remote e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the AGM of the Company along with printed Attendance Slip and Proxy Form can be downloaded from the link www.evotingindia.com or from companies website www.nmsresourcesglobal.com

The remote e-voting period commences on 09.00 A.M. on 27th September, 2024 and will end at 05.00 P.M. on 29th September, 2024. During this period shareholders of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. E-voting shall not be allowed beyond the said date and time. A member may participate in the general meeting even after exercising his right to vote through e – voting but shall not be allowed to vote again in the annual general meeting.

The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on **cut off date, i.e., 23rd September, 2024.**

Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the Notice of AGM and holds shares as of the cut-off date i.e, 23rdSeptember, 2024 may obtain the login ID and password by sending a request at admin@skylinerta.com

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

- (i) The voting period begins Friday, 27th September, 2024 at 9:00 A.M. to Sunday, 29th September, 2024 at 5:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd September, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on cut off date, i.e., 23.09.2024.

- (ii) A member may participate in the general meeting even after exercising his right to vote through e – voting but shall not be allowed to vote again in the annual general meeting Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Since the Company is required to provide members facility to exercise their right to vote by electronic means, shareholders of the Company, holding either in physical form or in dematerialized form, as on the cut-off date of 23.09.2024 and not casting their vote electronically, may only cast their vote at the 38th Annual General Meeting.
- (iv) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (v) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:
The “EVSN” of NMS GLOBAL LIMITED (FORMERLY NMS RESOURCES GLOBAL LIMITED) is “240902087”

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and

with NSDL	<p>Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

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

(vi) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant NMS Global Limited (Formerly NMS Resources Global Limited) on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@nmsresourcesglobal.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

**By Order of the Board of Director
NMS GLOBAL LIMITED (FORMERLY NMS RESOURCES GLOBAL
LIMITED)**

Sd/-

**Sugan Chaudhary
Managing Director
DIN: 07239488**

**Date : 29.08.2024
Place : Delhi**

Explanatory Statement

(Pursuant to section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013 (“Act”), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 2 to 6 of the accompanying Notice:

Item NO: 3

Mrs. Meenakshi Gupta (holding DIN: 01261976) was recommended by Board of Director and Nomination Remuneration Committee to be appointed as an Director of the Company in its meeting held on 29.08.2024 subject to the approval of Shareholders of the Company

The Company has received a notice from member under Section 160 of the Companies Act, 2013 along with deposit of requisite amount proposing his candidature for the office of Director liable to retire by rotation.

Mrs. Meenakshi Gupta (holding DIN: 01261976) is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director of the Company.

Her brief profile has been mentioned hereinbelow:

Mrs. Meenakshi Gupta (holding DIN: 01261976). She has a rich experience of around 10 years. Her business interests today are in the areas of Information Technology; Retail ; Broking (Shares, Commodities, Insurance) ; Real Estate ; Construction & Hospitality. In addition, she has had an extensive experience in strategic and feasibility consulting, preparing business plans. She is an emerging Venture Capitalist who has helped several young entrepreneurs in establishing and growing their dream businesses.

Mrs. Meenakshi Gupta Director, holds directorship in the following public limited companies:

S. No.	Name of the Companies	Designation
1	RMA CONSULTANTS PRIVATE LIMITED	Director
2	NMS ENTERPRISES LIMITED	Additional Director
3	MSC-BVI CONSULTING PRIVATE LIMITED	Director
4	IDM ENTERPRISES PRIVATE LIMITED	Additional Director

The details of outside Directorships and Committee memberships Mrs. Meenakshi Gupta are as follows;

Name of the Directors	In Listed Companies	Name of the Listed Entity and category	In unlisted Public Limited companies	As Chairman/ Member of Board Committees
Mrs. Meenakshi Gupta	0	NIL	NMS ENTERPRISES LIMITED	<u>MPS Pharmaa Limited</u> NIL

Listed entities from which Mrs. Meenakshi Gupta has resigned in the past three years – NMS GLOBAL LIMITED- 28/12/2022

Mrs. Meenakshi Gupta does not have any relationship with any of the existing directors and Key Managerial Personnel except with Mr. Pankaj Chander and Dhananjai Gupta.

Keeping in view the experience and expertise of Mrs. Meenakshi Gupta, the Board considers it desirable that the Company should avail the services of Mrs. Meenakshi Gupta and accordingly recommends the Resolution at Item No 3 for approval of the members as an Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Pankaj Chander and Dhananjai Gupta is concerned or interested, financially or otherwise in the resolution set out in Item No. 3. The Board of Directors recommends the resolution set out in Item No. 3 for approval by the members as an Special Resolution.

Item No:4

The Board of Directors in the view to provide growth and economic boost to the company and provide a new line of business the directors has recommended to merge all its present subsidiaries, and Saturn Infocom Limited as mentioned in item no.4 above, in to one entity i.e. NMS GLOBAL LIMITED(Formerly NMS RESOURCES GLOBAL LIMITED)for which the approval of members of the company is required.

Item No. 5

The Special Resolution contained in Item No. 5 of the Notice, have been proposed pursuant to the provisions of Sections 42, 62 of the Companies Act, 2013, to issue and allot up-to 64,87,500 Fully Convertible Warrants to the person belonging to Promoter & Promoter Group and Non-Promoter Category, at an issue price of Rs. 20/- (Rupees Twenty Only) per Warrant, in terms of Chapter V of SEBI (ICDR) Regulations, 2018 and applicable provisions of Companies Act, 2013, to raise an aggregate amount of Rs.12,97,50,000/- (Rupees Twelve Crore Ninety-Seven Lakh Fifty Thousand Only).

The said proposal has been considered and approved by the Board in their meeting held on 26th July, 2023 and 28th August, 2024 earlier we are unable to execute the proposal , now we are again taking this matter

The approval of the members is accordingly being sought by way of a 'Special Resolution' under Sections 42, and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI (ICDR), Regulations.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of the SEBI (ICDR), Regulations are set forth below:

I. Objects of the Issue

The funds so infused shall be utilized towards working capital, capital expenditure/ business expansion for existing project, new projects funding including research and development, payment of liabilities including settlement with Banks/ financial institutions and such other purpose as the Board may decide.

II. Particulars of the offer including the maximum number of specified securities to be issued

Preferential issue of upto 64,87,500 Fully Convertible Warrants ("Warrants"), at an issue price of Rs. 20/- per warrant

III. The intent of the promoters, directors or key management personnel of the issuer to subscribe to the offer

None of the Promoters, Directors or KMP or their relatives are in any way concerned or interested, financially or otherwise, in the above referred resolutions.

IV. The Shareholding Pattern of the issuer before and after the preferential issue:

The shareholding pattern of the Company before and after the proposed preferential issue is likely to be as follows:

(1) Category	Pre issue Shareholding Structure*		Warrants to be allotted	Post Issue Shareholding (Presuming full conversion of Warrants)#	
	No. of Shares	%age		No. of Shares	%age
(A) Promoter Shareholding					
(1) Indian	-	-			

(a) Individuals & HUF	12,00,700	39.95	7,50,000	19,50,700	20.54
(b) Bodies Corporate	3,00,000	9.98	50,00,000	53,00,000	55.83
Sub Total (A)(1)	15,00,700	49.93	57,50,000	72,50,700	76.37
(2) Foreign promoters	-	-	-	-	-
Total Promoter shareholding A=A1 +A2	15,00,700	49.93	57,50,000	72,50,700	76.37
(B) Public Shareholding					
B1) Institutional Investors	-	-	-	-	-
B2) Central Govt./Stat Govt./POI	-	-	-	-	-
B3) Non-Institutional Investors	-	-	-	-	-
Individuals	14,18,636	47.20	6,12,500	20,31,136	21.40
Body Corporate	85,315	2.84	0	85,315	0.90
Others (Including NRI)	949	0.03	1,25,000	1,25,949	1.33

Total Public Shareholding B=B1+B2+B3	15,04,900	50.07	7,37,500	22,42,369	23.63
C) Non-Promoter – Non-Public	0	0	0	0	0
Grand Total (A+B+C)	3005600	100.00	6487500	94,93,100	100.00

#Post shareholding structure may change depending upon any other corporate action in between.

V. Proposed time limit within which the allotment shall be completed:

In terms of SEBI ICDR Regulations, the preferential allotment of said Warrants will be completed within a period of 15 (fifteen) days from the date of passing of special resolution at Item No. 5. Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (Fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, stock exchange(s) or other concerned authorities.

VI. The identity of the natural persons who are the ultimate beneficial owners of the warrants proposed to be allotted and / or who ultimately control the proposed allottee(s):

S. N.	Names of the proposed allottee(s)	Names of ultimate beneficial owners of proposed allottee(s)
1.	Gurdev Narain Foundation	Mr. Dhananjai Gupta
2.	Rhythm Malik	Not Applicable, as the allottee is a natural person.
3.	Rakesh Gupta	Not Applicable, as the allottee is a natural person
4.	Sachin Gupta	Not Applicable, as the allottee is a natural person
5.	Komal Aggarwal	Not Applicable, as the allottee is a natural person
6.	Chandan Singh	Not Applicable, as the allottee is a natural person

7.	Sharjil Hasim	Not Applicable, as the allottee is a natural person
8.	Sanjay Vishwakarma	Not Applicable, as the allottee is a natural person
9.	Shubhara Dixit	Not Applicable, as the allottee is a natural person
10.	Sandeep	Not Applicable, as the allottee is a natural person
11.	Anju Choudhary	Not Applicable, as the allottee is a natural person
12.	Aman Kumar Choudhary	Not Applicable, as the allottee is a natural person
13.	Gaurav Mull	Not Applicable, as the allottee is a natural person
14.	O.P YADAV	Not Applicable, as the allottee is a natural person
15.	Raja Kanwar	Not Applicable, as the allottee is a natural person
16.	Rakesh Gupta	Not Applicable, as the allottee is a natural person
17.	Ramashish Prasad Singh	Not Applicable, as the allottee is a natural person
18.	Ashish Aggarwal	Not Applicable, as the allottee is a natural person
19.	BMD Renewable Energy	Mr. Shekhar Aggarwal
20.	Siya Kant Sarvesh	Not Applicable, as the allottee is a natural person
21.	Sanjay Gupta	Not Applicable, as the allottee is a natural person
22.	Shakuntla Bindal	Not Applicable, as the allottee is a natural person

VII. The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue:

Name	Pre issue Shareholding Structure		Warrants to be allotted	Post Issue Shareholding (Presuming full conversion of Warrants)#	
	No. of Shares	%		No. of Shares	%
Gurdev Narain Foundation	0	0	50,00,000	50,00,000	77.07
Rhythm Malik	0	0	10,000	10,000	0.15
Rakesh Gupta	0	0	7,500	7,500	0.12
Sachin Gupta	0	0	1,25,000	1,25,000	1.93
Komal Aggarwal	0	0	10,000	10,000	0.15
Chandan Singh	0	0	5,250	5,250	0.08
Sharjil Hasim	0	0	1,750	1,750	0.03
Sanjay Vishwakarma	0	0	2,625	2,625	0.04
Shubhara Dixit	0	0	10,325	10,325	0.16
Sandeep	0	0	450	450	0.01
Anju Choudhary	0	0	800	800	0.01
Aman Kumar Choudhary	0	0	800	800	0.01
Gaurav Mull	0	0	43,000	43,000	0.66
O.P YADAV	0	0	2,50,000	2,50,000	3.85
Raja Kanwar	0	0	1,25,000	1,25,000	1.93
Rakesh Gupta	0	0	50,000	50,000	0.77

Ramashish Prasad Singh	0	0	25,000	25,000	0.39
Ashish Aggarwal	0	0	35,000	35,000	0.54
BMD Renewable Energy	0	0	1,25,000	1,25,000	1.93
Siya Kant Sarvesh	0	0	1,50,000	1,50,000	2.31
Sanjay Gupta	0	0	5,00,000	5,00,000	7.71
Shakuntla Bindal	0	0	10,000	10,000	0.15

#For Promoter's the Warrants to be converted over a period of 18 months from the date of allotment and for Non-Promoter's the Warrants to be converted over a period of 06 months from the date of allotment.

As a result of the proposed preferential issue of Warrants and Equity Shares upon conversion of the Warrants, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

VIII. Undertakings:

- None of the Company, its directors or Promoters are categorized as wilful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India for same. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- None of its Directors or Promoters are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- As the Equity Shares have been listed for a period of more than twenty-six weeks as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.

IX. The current and proposed status of the proposed allottees post the preferential issue namely:

Name	Current Status	Post Status
Gurdev Narain Foundation	Non-Promoter	Promoter
Rhythm Malik	Non-Promoter	Non-Promoter
Rakesh Gupta	Non-Promoter	Non-Promoter

Sachin Gupta	Non-Promoter	Non-Promoter
Komal Aggarwal	Non-Promoter	Non-Promoter
Chandan Singh	Non-Promoter	Non-Promoter
Sharjil Hasim	Non-Promoter	Non-Promoter
Sanjay Vishwakarma	Non-Promoter	Non-Promoter
Shubhara Dixit	Non-Promoter	Non-Promoter
Sandeep	Non-Promoter	Non-Promoter
Anju Choudhary	Non-Promoter	Non-Promoter
Aman Kumar Choudhary	Non-Promoter	Non-Promoter
Gaurav Mull	Non-Promoter	Non-Promoter
O.P YADAV	Promoter	Promoter
Raja Kanwar	Non-Promoter	Non-Promoter
Rakesh Gupta	Non-Promoter	Non-Promoter
Ramashish Prasad Singh	Non-Promoter	Non-Promoter
Ashish Aggarwal	Non-Promoter	Non-Promoter
BMD Renewable Energy	Non-Promoter	Non-Promoter
Siya Kant Sarvesh	Non-Promoter	Non-Promoter
Sanjay Gupta	Non-Promoter	Promoter
Shakuntla Bindal	Non-Promoter	Non-Promoter

X. Auditor's Certificate:

The certificate received from Naveen Kumar (Membership No.5557253), Chartered Accountants, being the Practicing Chartered Accountant of the Company certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations, 2018 shall be available for inspection at the Registered office of the Company on all working days (excluding Saturday) during 10:00 A.M. to 5:00 P.M. up to the date of Annual General Meeting

Lock-in Period:

- i. The Warrants to be allotted, and Equity Shares to be allotted upon conversion of Warrants, shall be subject to 'lock-in' in accordance with Chapter V of the SEBI ICDR Regulations.
- ii. The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the SEBI ICDR Regulations.

XI. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

Except the proposed allottees, none of the Directors/ Key Managerial Personnel of the Company/ their relatives is/ are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 5 of this Notice except to the extent of their respective shareholding entitlements in the Company, if any.

The Board of Directors recommends the resolutions as set out in item no. 5 of this notice for the issue of Warrants on a preferential basis, to the persons belonging to the promoter and non-promoter category by way of Special Resolution.

Item No. 6

Members of the Company are further to note that section 180(1)(a) of the Companies Act, 2013 mandates that the Board of Directors of the Company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of any undertaking(s) of the Company, only with the approval of the members of the Company by way of special resolution.

Explanation (i) to section 180(1)(a) of the Companies Act, 2013 states that the meaning of an "undertaking" shall mean an undertaking in which the investment of the Company exceeds twenty per cent of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates twenty per cent of the total income of the Company during the previous financial year.

Explanation (ii) to section 180(1)(a) of the Companies Act, 2013 states that the meaning of "substantially the whole of the undertaking" in any financial year shall mean twenty per cent or more of the value of the undertaking as per the audited balance sheet of the preceding financial year.

Item 7

The Company requires to borrow funds from time to time to meet both its short term and long terms business objectives, from various external agencies like banks, financial institutions, bodies corporate, individuals or other kind of lenders. According to section 180 (1) (c) of the Companies Act, 2013, the total amount of such borrowings as well as the outstanding at any time cannot exceed the aggregate of paid up capital and free reserves of the Company, except with the consent of the members. The Company felt that the said limit is not adequate and needs enhancement, accordingly the resolution has been proposed to increase the limits of borrowing to Rs. 200.00 Crores.

It is recommended that the resolution be passed as special resolution. None of the Directors is interested or concerned in the resolution.

Item 8

In order to make optimum use of funds available with the Company, if any and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporates as and when required. Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with the approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs.200 Crores, as proposed in the Notice. The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No.4 for approval by the members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise, in the resolution at Item no. 8 of the accompanying notice.

The Board of Directors recommends the resolution at Item no.8 for approval of the Members as Special Resolution.

Reg. Office:
H.No.48,Hasanpur

I.P. Extension
Delhi-110092
Date : 29.08.2024
Place : Delhi

By Order of the Board of Director
NMS GLOBAL LIMITE
(FORMERLY NMS RESOURCES GLOBAL LIMITED)
Sd/-
Sugan Chaudhary
Managing Director
DIN: 07239488

BOARD OF DIRECTORS' REPORT

Dear Stakeholders,

Your directors take pleasure in presenting the 38th Annual Report on the business and operation of the Company, along with Audited Accounts, for the financial year ended 31st March, 2024.

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	
	2023-24	2022-23	2023-24	2022-23
Revenue from Operation	2114.75	202.11	2482.99	655.70
Other Income	3.08	0	14.28	3.43
Total Expenses	2074.92	178.42	2434.68	629.98
Profit/(Loss) before depreciation, Finance cost, tax and Exceptional Items	42.91	23.69	62.58	29.15
Exceptional Items	0	0	0	0
Profit/(Loss) before depreciation, Finance cost, tax (after Exceptional Items)	42.91	23.69	62.58	29.15
Less: Finance Cost	2.20	0.45	67.91	4.30
Depreciation	3.73	0.80	52.85	11.79
Profit/(Loss) before tax	41.80	23.69	61.48	29.15
Less: Tax Expenses	(11.07)	(0.15)	28.10	1.41
Profit/(Loss) After Tax	30.73	23.84	33.38	27.74

REVIEW OF OPERATIONS AND FUTURE PROSPECTS

During the year under review, able to generate any revenues from operation of Rs. 2114.75 lac and had profit of Rs. 30.73 lacs only. Company is engaged in the multiple business but due to Covid-19 pandemic business were collapsed and likely to be revived in present and upcoming financial years.

DIVIDEND

In view of losses of the past years, your directors do not recommend any dividend for the financial year ended March 31st, 2024 The Board assures you to present a much strong 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 SPS Associates, Chartered Accountants (FRN:012358N), New Delhi, as Statutory Auditors resigned as statutory auditors of the company with completing the tenure on 14.08.23 and the board of directors has appointed M/s. Aggarwal Pawan & Associates FRN – 031570N as statutory auditors of the company with effect from 19.08.2023 but due to health issue M/s. Aggarwal Pawan & Associates resigned as statutory auditors of the company.

Upon the recommendation of the Audit Committee, the Board has subject to the approval of shareholders approved the appointment of M/s. Mukul Garg & Associates, Chartered Accountants (FRN-019503C) as new Statutory Auditors of the Company to fill the casual vacancy arised due to the resignation of M/s. Aggarwal Pawan & Associates (FRN-031570N)

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 2023-24 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 2023-24. The Secretarial Audit Report for the Financial year ended 31st March 2024 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 2023-24:

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 period however, the same were duly submitted with the additional fees.

Management note to above Point:

The management is in the process of getting all the forms filled

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 31st 2024, the Board comprises 6 Directors of i.e., 1 Managing Director, 3 Non-Executives Director and 2 Independent Directors as under:

Mr. Sugan Choudhary	Managing Director
Mr. Pankaj Chander	Non- Executive Director
Mr. Ujjwal Narayan	Independent Director
Mr. Sanjay Singh	Independent Director
Mr. Dhananjai Gupta	Non- Executive Director
Ms. Isha Gupta	Non- Executive Woman Director

Changes in Directors and Key Managerial Personnel

Mr. O. P. Yadav (Managing Director) resigned from the company w.e.f 16.05.2023 and Mr. Sugan Choudhary was appointed as Managing Director of the Company 26.07.2023, earlier he was an Independent Director of the Company w.e.f 26.07.2023 change in designation of Mr. Sugan Choudhary from non executive-independent Director to Executive Director of the Company. Mr. Pankaj Chander was appointed as Non-Executive Director w.e.f 30.05.2023.

Ms. Charu Varshney, company Secretary cum compliance officer was resigned from Company w.e.f 01.07.2023 and Mr. Sajan Jain was appointed as company Secretary cum compliance officer w.e.f 01.09.2023

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:

Name	Designation
Sugan Choudhary	Managing Director
Subham Choudhary	Chief Financial Officer
Sajan Jain	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 31st March, 2024 and state that:

- a. in the preparation of the annual accounts for the financial year ended on 31st March, 2024, 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 2023-24:

No Director has drawn any remuneration from the Company during the financial year 2023-24 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 2023-24 :

Remuneration of Chief Financial Officer and Company Secretaries has not been increased during the financial year 2023-24.

iii) The percentage increase in the median remuneration of employees in the financial year 2023-24:

No increase of remuneration of employees during the financial year 2023-24.

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.

	2023-24	2022-23	Increase/Decrease in %
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 2023-24 and Notice of the 38th 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 2023-24 and the Notice of the 38th 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, 2024 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, 2024, 13 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, Thirteen Board Meetings were held on 30th May, 2023, 03rd June, 2023, 20th July, 2023, 26th July, 2023, 13th August, 2023, 19th August, 2023, 28th August, 2023, 01st September, 2023, 05th October, 2023, 10th November, 2023, 08th December, 2023, 16th December, 2023 and 13th February, 2024.

The Audit Committee as on March 31, 2024 comprises of Four members, including one is Managing director viz. Mr. Sughan Choudhary and one non-executive director viz. Mr. Dhananjai Gupta and other Independent director Mr. Ujjwal Narayan Mr. Sughan Choudhary Heading the committee.

D) COMPOSITION OF NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee as on date comprises of three members, viz. Mr. Om Pal Yadav, Mr. Sughan Choudhary and Mr. Ujjwal Narain. Mr. Ujjwal Narain heading the Committee.

E) COMPOSITION OF STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee as on date comprises of three members, Mr. Ujjwal Narain, Sanjay Singh and Mr. Sughan Choudhary. Mr. Ujjwal Narain 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 2023-24, 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 31.03.2024, 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 2023-24.

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 31st March, 2024 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 Director
NMS GLOBAL LIMITED (FORMERLY NMS RESOURCES GLOBAL
LIMITED)**

Sd/-

**Sugan Chaudhary
Managing Director
DIN: 07239488**

Date : 29.08.2024

Place : Delhi



PRACHI BANSAL AND ASSOCIATES
COMPANY SECRETARIES
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 31STMARCH, 2024

[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 31st March, 2024 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 31st March, 2024 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 Period.
- (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 few Forms with the Registrar of Companies within the stipulated time period however, the same were duly submitted with the additional fees.

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

Place: - Faridabad

Date: -27.08.2024

UDIN: - A043355F0010495

SD/-

(PRACHI BANSAL)

Proprietor

Membership No: - A4335

COP No: -23670

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.

Place: - Faridabad
Date: -27.08.2024

FOR PRACHI BANSAL & ASSOCIATES
SD/-
(PRACHI BANSAL)
Proprietor
Membership No: - A4335
UDIN: A043355F0010495
COP No: -23670



PRACHI BANSAL AND ASSOCIATES
COMPANY SECRETARIES
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 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, 2024 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	-
2.	Ujjwal Narayan	01097661	11/11/2020	-
3.	Dhananjai Gupta	09313878	04/03/2022	-
4.	Om Pal Yadav	01607006	31/10/1999	16/05/2023
5.	Sugan Chaudhary*	07239488	13/11/2021	-
6.	Isha Gupta	07741551	28/12/2022	-
7.	Pankaj Chander	00053351	30/05/2023	-

*Mr. Sugan Chaudhary w.e.f 26.07.2023 designated as Managing Director of the Company.

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.

Place: - Faridabad

Date: -27.08.2024

UDIN: - A043355F001049338

FOR PRACHI BANSAL & ASSOCIATES

SD/-

(PRACHI BANSAL)

Proprietor

Membership No: - A4335

COP No: -23670

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 1st 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. 23-24 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. O. P. Yadav	01607006	Managing Director resigned w.ef 16.05.2023
2	Mr. Pankaj Chander	00053351	Non-Executive Director appointed 30.05.2023
3	Mr. Ujjwal Narayan	01097661	Independent Non-Executive Director
4	Mr. Dhananjai Gupta	09313878	Non-Executive Director
5	*Mr. Sujan Choudhary	07239488	Managing Director -Executive Director w.e.f 26.07.2023
6	Mr. Sanjay Singh	09313879	Independent Non-Executive Director
7	Ms. Isha Gupta	07741551	Non-Executive Women Director

* Mr. Sujan Chaudhary (DIN: 07239488) change in Designation from Independent Director to Managing Director of the Company

Board of Directors

- i. The Company has 6 Directors out of which 1 Managing Director, 3 Non-Executive Directors and 2 Independent Director as on March 31, 2024. 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 2023-24		Whether attended last AGM held on 30th September, 2023
	Held	Attended	
Mr. O. P. Yadav (DIN: 01607006)resigned w.e.f 16.05.20 23	0	0	Yes
Mr. Pankaj Chander (DIN: 00053351)appointed w.e.f 30.05.2023	12	12	Yes
Mr. Ujjwal Narayan (DIN: 01097661)	13	13	Yes
Mr. Sukan Choudhary (DIN: 07239488)	13	13	Yes
Mr. Sanjay Singh (DIN : 09313879)	13	13	YES
Mr. Dhananjai Gupta (DIN : 09313878)	13	13	YES
Ms. Isha Gupta (DIN : 07741551)	13	13	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

Eight (13) Board Meetings were held during the year and the gap between two meetings did not exceed four months. Further some of the directors were presented in the meeting through video conferencing. The dates on which the Board Meetings were held are as follows:

30th May, 2023, 03rd June, 2023, 20th July, 2023, 26th July, 2023, 13th August, 2023, 19th August, 2023, 28th August, 2023, 01st September, 2023, 05th October, 2023, 10th November, 2023, 08th December, 2023, 16th December, 2023 and 13th February, 2024.

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 26.03.2024. 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 2023-24 are given below:

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

30th May, 2023, 03rd June, 2023, 20th July, 2023, 26th July, 2023, 13th August, 2023, 28th August, 2023, 05th October, 2023, 10th November, 2023, 08th December, 2023, 16th December, 2023 and 13th February, 2024

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 2023-24 Nine meeting were held as under:

30th May, 2023, 20th July, 2023, 26th July, 2023, 19th August, 2023, 28th August, 2023, 01st September, 2023, 05th October, 2023, 08th December, 2023, 16th December, 2023

Name	Status	Category	No. of meeting Attended during the year 2023-24
Mr. Ujjwal Narain	Chairman	Independent Non-Executive Director	9
Mr. Sujan Choudhary	Member	Independent Non-Executive Director	9
Mr. Dhananjai Gupta	Member	Independent Non-Executive Director	9

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 2023-24 five meeting were held as under:

30.05.2023, 26.07.2023, 28.08.2023, 05.10.2023, 08.12.2023, 13.02.2024

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

Name	Status	Category	No. of meeting Attended during the year 2023-24
Mr. Ujjwal Narain	Chairman	Independent Non-Executive Director	5
Mr. Sanjay Singh	Member	Independent Non-Executive Director	5
Mr. Sujan Choudhary	Member	Independent Non-Executive Director	5

RISK MANAGEMENT COMMITTEE

The Risk Management Committee was reconstituted in accordance with the provisions of Companies Act, 2013 and Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by the Company.

Role & Responsibilities of Risk Management Committee

ROLES:

- To assess the Company's risk profile and key areas of risk in particular.
- To recommend the Board and adoption of risk assessment and rating procedures.
- To articulate the Company's policy for the oversight and management of business risks.
- To examine and determine the sufficiency of the Company's internal processes for reporting on and managing key risk areas.
- To assess and recommend the Board acceptable levels of risk.
- To develop and implement a risk management framework and internal control system.
- To review the nature and level of insurance coverage.
- To have special investigations into areas of corporate risk and break-downs in internal control.
- To review management's response to the Company's auditors' recommendations those are adopted.
- To report the trends on the Company's risk profile, reports on specific risks and the status of the risk management process.

RESPONSIBILITY:

- To define the risk appetite of the organization.
- To exercise oversight of management's responsibilities, and review the risk profile of the organization to ensure that risk is not higher than the risk appetite determined by the board.
- To ensure that the Company is taking appropriate measures to achieve prudent balance between risk and reward in both ongoing and new business activities.
- To assist the Board in setting risk strategies, policies, frameworks, models and procedures in liaison with management and in the discharge of its duties relating to corporate accountability and associated risk in terms of management assurance and reporting.
- To review and assess the quality, integrity and effectiveness of the risk management systems and ensure that the risk policies and strategies are effectively managed.
- To review and assess the nature, role, responsibility and authority of the risk management function within the Company and outline the scope of risk management work

The Risk Management Committee as on date comprises of three members, including one is Independent Director Mr. Sanjay Singh and two other Director viz. Mr. Ujjwal Narain and Mr. Om Pal Yadav. Mr. Sanjay Singh is heading the Committee.

No complaints were received from the shareholders during the year.

INDEPENDENT DIRECTORS' MEETING

During the year under review, the Independent Directors met on March 31st, 2024 was held on 26.03.2024, 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

One Special Resolution was passed by the shareholders of the Company at their Extra Ordinary General Meeting as per the details given hereinbelow:

Sr. No.	Particulars of Special Resolutions	AGM/EGM
1.	APPOINTMENT OF STATUTORY AUDITORS	Extra Ordinary General Meeting of the shareholders of the Company held on 04th January, 2024

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

Websites: <https://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

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 2024, 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 2023-24 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: 30thSeptember,2024
Day: Monday
Time: 10:00 A.M
Venue: H.No. 48, Hasanpur, I.P. Extension,
Delhi - 110092

FINANCIAL CALENDAR

- o Financial Year : 1st April to 31st March

Tentative Calendar for the financial year ending 31st March, 2024

Financial Reporting for the	Tentative time frame
First quarter ended 30th June, 2023	First fortnight of August 2023*
Second quarter ending 30th September, 2023	First fortnight of November, 2023*
Third quarter ending 31st December, 2023	First fortnight of February, 2024*
Fourth quarter ending 31st March, 2024	By the end of May, 2024*

Book Closure

From 24th September, 2024 to 30th September, 2024(both days Inclusive) for the purpose of 38th 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 31st March,2024

Shareholding of Nominal value of Rs. 10/-	No. of Shareholders	% of Shareholders	No. of Shares held	% to total
Up To 5,000	3950	89.49	5371220.00	17.87
5001 To 10,000	260	5.89	2154360.00	7.17
10001 To 20,000	110	2.49	1670720.00	5.56
20001 To 30,000	42	0.95	1054770.00	3.51
30001 To 40,000	13	0.29	449100.00	1.49
40001 To 50,000	11	0.25	487000.00	1.62
50001 To 1,00,000	15	0.34	1033040.00	3.44
1,00,000 and Above	13	0.29	17835790.00	59.34
Total	4414	100.00	30056000.00	100.00

Categories of Equity shareholder as on March 31, 2024

Category	No. of Shares	%age
(A) Promoter Shareholding		
(1) Indian	-	-
(a) Individuals & HUF	12,00,700	39.95
(b) Bodies Corporate	3,00,000	9.98

Sub Total (A)(1)	15,00,700	49.93
(2) Foreign promoters	-	-
Total Promoter shareholding A=A1 +A2	15,00,700	49.93
(B) Public Shareholding		
B1) Institutional Investors	-	-
B2) Central Govt./Stat Govt./POI	-	-
B3) Non-Institutional Investors	-	-
Individuals	14,18,636	47.20
Body Corporate	85,315	2.84
Others (Including NRI)	949	0.03
Total Public Shareholding B=B1+B2+B3	15,04,900	50.07
C) Non-Promoter – Non-Public	0	0
Grand Total (A+B+C)	3005600	100.00

Physical/NSDL/CDSL/Summary Report as on 31st March,2024

PARTICULARS	SHARES	PERCENTAGE (%)
PHYSICAL	993500	33.05%
NSDL	502127	16.71%
CDSL	1509973	50.24%
TOTAL	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

Tel. No. +91 11 41537924,

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



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)

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 Statements for the year ended March 31, 2024 is Rs.3,00,56,000 and Rs. 1,37,50,724 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 31.03.2024	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
Paid up share capital as on 31.03.2022	3,00,56,000
Net worth as on 31.03.2022	71,59,386

We certify that the Computation of Net Worth is based on the scrutiny of the books of accounts, records and document presented before us and is true and correct to the best of our knowledge and belief.

For Prachi Bansal & Associates
Company Secretaries

Place: Faridabad
Date: 17.07.2024

UDIN:A043355F000853472



Prachi

(Prachi Bansal)
Proprietor
Practicing Company Secretary
CP No. - 23670 ,
Membership No. - A4335

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: 03.05.2024

Sd/-

**Subham Choudhary
Chief Financial Officer**



To

The Members of

M/s. NMS GLOBAL LIMITED

Report on the Standalone Financial Statements for FY 2023-24

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, 2024, 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, 2024, 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.

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/info@camukulgarg.com

Website: www.camukulgarg.com

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. 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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- 24531095BKCZNF2309
Place: New Delhi
Date: 30/05/2024

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, 2024 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	9,59,120
2	PF	44,64,157
3	GST	0
4	TDS	10,05,314

- (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- 24531095BKCZNF2309
Place: New Delhi
Date: 30/05/2024

Annexure B

(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, 2024 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, 2024, 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.
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- 24531095BKCZNF2309
Place: New Delhi
Date: 30/05/2024

(Amount in Lacs)

NMS GLOBAL LIMITED CIN:L74110DL1986PLC025457 STANDALONE BALANCE SHEET AS AT MARCH 31, 2024			
Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
ASSETS			
(1) Non-current Assets			
(a) Property, Plant and Equipment (Net)	5	10.93	11.01
(b) Intangible Assets Under development	5A	16.20	16.20
(c) Deferred Tax Assets (net)		11.18	11.39
(d) Financial assets			
(i) Investments	6	816.85	109.45
(ii) Loans and advances	7	789.77	403.37
(e) Other Non -Current Assets	8	593.89	70.11
Total Non-Current Assets		2238.83	621.53
(2) Current assets			
(a) Inventories	8B	234.29	9.89
(a) Financial assets			
(i) Trade receivables	9	230.90	102.75
(ii) Cash and cash equivalents	10	14.71	12.96
(iii) Bank balances other than (ii) above	10A	.05	.05
(iv) Others financial assets	11	96.46	24.14
(c) Other current assets	12	17.62	5.53
Asset Held For Sale			
Total Current Assets		594.03	155.32
Total Assets		2832.86	776.86
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	13	300.56	300.56
(b) Share Application Money			
(c) Other equity	14	-163.05	-193.78
Net Share Capital		137.51	106.78
Liabilities			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowing	15	1571.35	583.33
(ii) Trade payables			
a) total outstanding dues of micro and small enterprises		.00	.00
b) total outstanding dues of other than micro and small enterprises		.00	.00
(iii) Other Financial Liabilities			
(c) Provisions			
(d) Deferred Tax Liabilities (Net)		.00	.00
Total Non-Current Liabilities		1571.35	583.33
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings		.00	.00
(ii) Trade payables			
a) Dues of micro and small enterprises		.00	.00
b) Dues of other than micro and small enterprises		.00	.00
(i) Trade Payables	15A	984.23	.00
(i) Other financial liabilities	16	56.01	66.46
(b) Other current liabilities	17	64.29	7.32
(c) Provisions	18	8.61	12.97
(d) Current tax liabilities(net)	19	10.87	.00
Total Current Liabilities		1124.00	86.75
Total Equity and Liabilities		2832.86	776.86
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		Sugan Chaudhary Managing Director DIN: 07239488	
CA Rinki Membership No.- 531095 Partner Place: New Delhi Date: 30/05/2024 UDIN : 24531095BKCZNF2309		Sajan Jain CS MN: 60771	
		Dhananjai Gupta Director DIN: 09313878	
		Subham Choudhary CFO PAN: BTAPC7078J	

(Amount in Lacs)

NMS GLOBAL LIMITED			
CIN:L74110DL1986PLC025457			
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024			
Particulars	Note No.	Year ended March 31, 2024	Year ended March 31, 2023
I Revenue from operations	20	2114.75	202.11
II Other Income	21	3.08	.00
III Total Income (I+II)		2117.83	202.11
IV Expenses			
Operating Expenses	22	1252.32	125.37
Purchase of Stock in Trade		778.03	9.89
Changes in inventories of finished goods, stock-in-trade and work- in-progress		-748.18	-9.89
Employee benefits expenses	23	746.94	34.50
Finance costs	24	2.20	.45
Depreciation and amortisation expenses	5	3.73	.80
Other Expenses	24	39.88	17.30
Total expenses (IV)		2074.92	178.42
V Profit/ (loss) before exceptional items and tax (III- IV)		42.91	23.69
VI Exceptional items		1.10	.00
VII Profit/ (loss) before tax (V-VI)		41.80	23.69
VIII Tax expense:			
(1) Current tax		10.87	.00
(2) Deferred tax		.20	-.15
(3) MAT credit entitlement			
Total Tax expense (VIII)		11.07	-.15
IX Profit/ (loss) for the year (VII-VIII)		30.73	23.84
X Other Comprehensive Income			
(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
XI Total Comprehensive Income for the year (IX+X)		30.73	23.84
XI Profit/(loss) from discounting operatings			
XII Earnings per equity share			
(1) Basic (in INR)		1.02	0.79
(2) Diluted (in INR)		1.02	0.48
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	
MUKUL GARG & ASSOCIATES		NMS GLOBAL LIMITED	
Chartered Accountants			
FRN - 019503C			
		Sugan Chaudhary	Sajan Jain
		Managing Director	CS
		DIN: 07239488	MN: 60771
CA Rinki			
Membership No.- 531095			
Partner			
Place: New Delhi	Dhananjai Gupta		Subham Choudhary
Date: 30/05/2024	Director		CFO
UDIN : 24531095BKCZNF2309	DIN: 09313878		PAN: BTAPC7078J

(Amount in Lacs)

NMS GLOBAL LIMITED

CIN:L74110DL1986PLC025457

STANDALONE CASH FLOW STATEMENT FOR YEAR ENDED MARCH 31, 2024

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
OPERATING ACTIVITIES		
Net Profit before tax	41.80	23.69
Adjustments for:		
(Profit) / Loss on sale of assets (net)		
Provisions	.00	1.00
Finance costs	2.20	.45
Depreciation & amortisation expenses	3.73	.80
Operating Profit before Working Capital Changes	47.74	25.94
Adjustment for Working Capital Changes :		
(Increase)/decrease in trade receivable	-128.15	-36.38
(Increase)/decrease in inventory	-224.40	-9.89
(Increase)/decrease in loans, advances and other current assets	-84.40	23.09
Increase/(decrease) in liabilities and provisions	1026.38	-193.54
Cash generated from operations	589.43	-216.72
Income tax refund / (paid)	.00	.76
Net cash flow inflow from operating activities	637.17	-191.54
INVESTING ACTIVITIES		
Investment in Equity	-707.40	-79.80
Capital work in progress	.00	.00
Purchase of Fixed Assets	-3.66	-10.79
(Increase)/decrease in Project in Progress	-523.78	-70.11
(Increase)/decrease in other loans and advances	-386.40	-113.97
Net cash flow from investing activities	-1621.23	-274.67
FINANCING ACTIVITIES		
Increase/(decrease) in borrowings	988.02	474.08
Interest paid	-2.20	-.45
Net cash flow from financing activities	985.82	473.62
Net increase/(decrease) in cash and cash equivalents	1.75	7.41
Cash and cash equivalents at beginning of the year	12.96	5.55
Cash and cash equivalents at year end	14.71	12.96

Significant Accounting Policies and Notes accompanying Ind AS Financial Statements

As per our report of even date attached

MUKUL GARG & ASSOCIATES

Chartered Accountants

FRN - 019503C

CA Rinki

Membership No.- 531095

Partner

Place: New Delhi

Date: 30/05/2024

UDIN : 24531095BKCZNF2309

For and on behalf of Board of Directors Of
NMS GLOBAL LIMITEDSugan Chaudhary
Managing Director
DIN: 07239488Sajan Jain
CS
MN: 60771Dhananjai Gupta
Director
DIN: 09313878Subham Choudhary
CFO
PAN: BTAPC7078J

NMS GLOBAL LIMITED
CIN:L74110DL1986PLC025457
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2024
A. EQUITY SHARE CAPITAL

Particulars	Balance at the beginning of the year	Changes in equity share capital during the year	Balance at the end of the year
FY 23-24	300.56	.00	300.56
FY 22-23	300.56	.00	300.56

B. OTHER EQUITY

	Reserves and Surplus	Items of Other Comprehensive Income	Total
	Retained	Items that will not be reclassified to Re-measurement of the net defined	
Balance as at April 1, 2022	-228.97		-228.97
Profit for the year	23.84		23.84
Other Comprehensive Income for the year	11.34		11.34
Balance as at March 31, 2023	-193.78		-193.78
Balance as at April 1, 2023	-193.78		-193.78
Profit for the year	30.73		30.73
Other Comprehensive Income for the year	.00		.00
Balance as at March 31, 2024	-163.05		-163.05

Significant Accounting Policies and Notes accompanying Ind AS Financial Statements

1-29

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

Sugan Chaudhary
Managing Director
DIN: 07239488

Sajan Jain
CS
MN: 60771

CA Rinki
Membership No.- 531095
Partner
Place: New Delhi
Date: 30/05/2024
UDIN : 24531095BKCZNF2309

Dhananjai Gupta
Director
DIN: 09313878

Subham Choudhary
CFO
PAN: BTAPC7078J

M/S NMS GLOBAL LIMITED
Schedules Forming Integral Part of the Balance Sheet as at 31st March 2024

Schedule : 5 Fixed Asset

Sr. No	Particulars	Life	Gross Block				Depreciaton				Adjusted with Profit & Loss Account	Net Block	
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end		WDV as on 31.03.2024	WDV as on 31.03.2023
I	<u>Tangible Assets</u>												
1	Plant and Equipment	5 Yrs.	63,459	-	-	63,459	60,166	120	-	60,286	-	3,173	3,293
2	Furnitures & Fixtures	5 Yrs.	195,917	-	-	195,917	186,121	-	-	186,121	-	9,796	9,796
3	Office Equipment	5 Yrs.	1,572,213	180,661	-	1,752,874	1,504,167	15,850	-	1,520,017	-	250,716	85,905
4	Computer	5 Yrs.	467,015	127,110	-	594,125	231,979	89,309	-	321,288	-	270,904	233,103
5	Bike	10 Yrs.	-	58,022	-	58,022	-	2,069	-	2,069	-	55,953	-
6	Car	3 Yrs	840,000	-	-	840,000	71,419	266,000	-	337,419	-	502,580	768,580
	TOTAL		3,138,604	365,793	-	3,504,397	2,047,925	373,349	-	2,427,200	-	1,093,122	1,100,677

Schedule : 5A Capital work in progress

Sr. No	Particulars	Life	Gross Block				Depreciaton				Adjusted with Profit & Loss Account	Net Block	
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end		WDV as on 31.03.2024	WDV as on 31.03.2023
II	<u>Capital Work-in-progress</u>												
	Software		1,620,000.00	-	-	1,620,000.00	-	-	-	-	-	1,620,000.00	1,620,000.00
	TOTAL		1,620,000.00	-	-	1,620,000.00	-	-	-	-	-	1,620,000.00	1,620,000.00

NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2024

6 Investments

Particulars	As at March 31, 2024	As at March 31, 2023
Investment in Equity of Credible Management Solutions <i>(Wholly Owned Subsidiary)</i>	1.00	1.00
Investment in Equity of Ebony and Ivory Advertising India Pvt Ltd <i>(Wholly Owned Subsidiary)</i>	3.86	3.86
Investment in Equity of Geo IT Skills Pvt Ltd <i>(Wholly Owned Subsidiary)</i>	11.36	11.36
Investment in Equity of M S Corridor Management Pvt Ltd <i>(Wholly Owned Subsidiary)</i>	15.43	15.43
Investment in Equity of MSC- BVI Consultant Pvt Ltd <i>Less: Denomation in Investment</i> <i>(Wholly Owned Subsidiary)</i>	.00 .00	1.00 -1.00
Investment in Equity of Kuberakshi Advisory Services Pvt Ltd <i>(Wholly Owned Subsidiary)</i>	50.00	50.00
Investment in Equity of IDM Enterprises Ltd <i>(Wholly Owned Subsidiary)</i>	27.80	27.80
Investment in Equity of NMS Enterprises Ltd <i>(Wholly Owned Subsidiary)</i>	707.40	.00
	816.85	109.45

7 Non current loan - Financial assets

Particulars	As at March 31, 2024	As at March 31, 2023
Security Deposits	458.25	.25
Loans to others than Related party	293.31	364.91
Security Deposit with Arihant Industries Ltd.	36.71	36.71
Security Deposit with Stock Exchange	1.50	1.50
	789.77	403.37

8 Other Non- Current Assets

Particulars	As at March 31, 2024	As at March 31, 2023
Project in progress	593.89	70.11
	593.89	70.11

8B Inventories

Particulars	As at March 31, 2024	As at March 31, 2023
Trading Goods	234.29	9.89
	234.29	9.89

9 Trade receivables

Particulars	As at March 31, 2024	As at March 31, 2023
Considered good		
Due from Others than Related Party	230.90	102.75
Due from Related Party	.00	.00
	230.90	102.75

10 Cash and cash equivalents

Particulars	As at March 31, 2024	As at March 31, 2023
Balances with Banks :		
Scheduled Banks	.68	11.28
Fixed deposits		
Cash in hand	14.03	1.68
	14.71	12.96

10A Bank balances other than above

Particulars	As at March 31, 2024	As at March 31, 2023
In deposit accounts exceeding three months but less than twelve months	.05	.05
	.05	.05

11 Other Financial Assets - Financials Assets

Particulars	As at March 31, 2024	As at March 31, 2023
Unbilled	95.20	20.00
Site Imprest Given	.00	2.33
Advances to Others	1.26	1.82
Others	.00	.00
	96.46	24.14

12 Other current assets

Particulars	As at March 31, 2024	As at March 31, 2023
GST Input	.00	.00
Accrued Interest	.00	.00
TDS Receivable FY 2021-22	.02	.02
TDS Receivable FY 2022-23	5.85	5.51
TDS Receivable FY 202	11.74	.00
TDS Receivable FY 2017-18	.00	.00
MAT Credit	.00	.00
	17.62	5.53

13 Equity share capital

Particulars	As at March 31, 2024	As at March 31, 2023
Authorised capital		
No of share-55,00,000 (Previous year 55,00,0000) Equity Shares of Rs 10/- each	550.00	550.00
Issued capital		
No of Share-30,05,600 (Previous year 30,05,600) Equity Shares of Rs 10/- each	300.56	300.56
Balance of Interunit	.00	.00
	300.56	300.56
a) Reconciliation of the number of shares :-		
Balance as at the beginning of the year		
No of shares	3005600	3005600
Share amount	300.56	300.56
Add:- Issued during the Year		
No of shares	.00	.00
Share amount	.00	.00
Balance as at the end of the year		
No of shares	30.06	30.06
Share amount	300.56	300.56

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

NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2024

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

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

14 Other equity

Particulars	As at March 31, 2024	As at March 31, 2023
Retained earnings		
Opening Balance	-193.78	-228.97
Add: Profit for the year	30.73	23.84
Add: Adjustment during the year	.00	11.34
Closing Balance	-163.05	-193.78
Items of Other Comprehensive Income (OCI)		
Remeasurement of defined benefit Plans	.00	.00
	-163.05	-193.78

15 Borrowings

Particulars	As at March 31, 2024	As at March 31, 2023
a) Loans from Related Party	1477.93	485.21
b) Loans from Others (Other than related party)	28.42	98.12
c) Loans from Others (Shares Warrants to be Issued)	65.00	.00
Total	1571.35	583.33

Note : Shares Warrants to be issued to the realated/non-related party loans in terms of Special Resolution passed at AGM Dated on 30.09.2023

15A Trade Payables

Particulars	As at March 31, 2024	As at March 31, 2023
Due to Others	984.23	.00
Due to Related	.00	.00
	984.23	.00

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:

Particulars	As at March 31, 2024	As at March 31, 2023
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	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	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	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	Nil	Nil
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		

16 Other financial liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Current maturities of long term debt	.00	5.73
Staff Advances	1.66	.01
Payable to employee	-103.82	.19
Other Payables	158.17	60.53
	56.01	66.46

17 Other Current Liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Due to Others	.00	.00
Statutory dues**	64.29	7.32
	64.29	7.32
** Statutory Dues Include:	2023-24	2022-23
ESIC	9.60	.27
PF	44.64	1.24
GST	.00	2.25
TDS	10.05	3.56

18 Provisions - Current

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for Income Tax	.76	.76
Provision for Audit Fee	2.40	1.50
Provision for Expenses	5.45	10.71
	8.61	12.97

19 Current tax liability (net)

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for current taxes (net of income taxes paid)	10.87	.00
	10.87	.00

20 Revenue from operations

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Manpower Service	856.35	40.23
Agency Fee	.00	48.75
Event Management Income	.00	3.05
Services Receipts	547.36	103.41
Consultancy Fee	2.00	6.67
Contract Receipts	95.49	.00
Sale of Goods	538.35	.00
Unbilled Revenue	75.20	.00
	2114.75	202.11

21 Other income

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Prior Period Income	3.01	.00
Interest earned	.07	.00
	3.08	.00

22 Operating Expenses

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Service Payments	921.41	125.37
Work Contract Expenses	330.90	.00
	1252.32	125.37

23 Employee benefit expenses

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Salaries and wages	655.23	31.31
Contribution to provident and other funds	90.47	2.90
Staff welfare expenses	1.24	.29
	746.94	34.50

Salaries and Wages include :

Particulars	Year Ended March 31 2024	Year Ended March 31 2023
Promoters		
Directors	4.20	3.00
KMPs	6.60	6.60
Related Party		

24 Finance costs

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Bank Charges	.10	.04
Other borrowing costs	2.10	.41
	2.20	.45

24 Other expenses

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Audit Fee	3.39	.75
Conveyance Expenses	.82	.23
Travelling Exps	8.04	.45
Mobile and Telephone Expenses	.00	.00
Rent	3.32	2.48
Vehicle Running & Maintenance	.46	.34
Event Management Expenses	.00	.05
Repairs others	1.75	1.74
Consultancy charges	1.57	1.28
AGM Expenses	1.09	.05
Legal & Professional	3.11	1.05
Stock Exchange Fee (SEF)	4.94	2.68
Hotel Expenses	1.01	.00
Courier Charges	.16	.15
Accounting Charges	.14	.00
Advertisement Expenses	.00	.22
Business Promotion Expenses	.01	.23
Printing & Stationary	.88	1.09
Provision for Investment	.00	1.00
Processing Charges	3.13	.00
Office & other expenses	3.26	1.82
ROC Charges	.00	.06
Telephone Charges	.04	.26
MCA Charges	.00	.13
Misc. Expenses	1.90	.77
Electricity Expense	.68	.39
Internet & Cloud Expense	.08	.00
Interest and Penalties	.11	.08
Round off	.00	.00
	39.88	17.30

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

- a) Stock exchange fee include expense for Listing Fee, Custody Fee and Issuer Fee related to Metropolitan Stock Exchange and BSE
b) Interest and penalties are for late fee and interest charges for late payment and filing of TDS.
c) Amount written off includes Rs Nil for related party

.00	.00
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Particulars	2023-24	2022-23
(a) Power and Fuel expenses includes Water Charges		
(b) Legal and professional charges includes statutory auditor's remuneration as follows		
- Statutory Audit Fees	2.00	.75
- Tax Audit Fees		
- Other services (Including certification fees)		
- Reimbursement of expenses		
	2.00	.75

NMS Global Limited
(Incorporated in India)

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE
YEAR ENDED MARCH 31, 2024**

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 2023-24

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, 2024, 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, 2024, 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.

DELHI | HARYANA | RAJASTHAN | UTTAR PRADESH

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Website: www.camukulgarg.com

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.

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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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- 24531095BKCZNG6296
Place: New Delhi
Date: 30/05/2024

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, 2024 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- 24531095BKCZNG6296
Place: New Delhi
Date: 30/05/2024

(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, 2024 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, 2024, 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, 2024, 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- 24531095BKCZNG6296
Place: New Delhi
Date: 30/05/2024

(Amount in Lacs)

NMS GLOBAL LIMITED

CIN:L74110DL1986PLC025457

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2024

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
ASSETS			
(1) Non-current Assets			
(a) Property, Plant and Equipment (Net)	5	96.34	25.34
(b) Intangible asstes Under Development	5A	108.89	60.95
(c) Other Intangible Assets	5B	29.59	30.60
(f) Deferred Tax Assets (net)		.38	11.32
(g) Financial assets			
(i) Investments	6	59.01	59.01
(ii) Loans and advances	7	2375.99	292.98
(iii) Fixed Deposits	7A	110.13	.00
(h) Other Non Current Assets	8	593.89	74.22
Total Non-Current Assets		3374.22	554.43
(2) Current assets			
(a) Inventories	9	933.88	38.49
(a) Financial assets			
(i) Trade receivables	10	747.87	314.26
(ii) Cash and cash equivalents	11	152.76	25.99
(iii) Bank balances other than (ii) above		.05	.05
(iv) Loans & Advances	12	11.00	609.96
(v) Other financial assets	13	159.57	66.27
(b) Current tax assets (net)		.00	.00
(c) Other current assets	14	506.41	285.82
Asset Held For Sale			
Total Current Assets		2511.54	1340.84
Total Assets		5885.76	1895.27
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	15	300.56	300.56
(b) Share Application Money		10.00	.00
(c) Other equity	16	547.54	-177.35
Net Share Capital		858.10	123.21
Liabilities			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowing	17	1033.89	768.02
(iii) Other Financial Liabilities	17A	4.60	4.60
(b) Deferred Tax Liabilities (Net)		.00	.00
Total Non-Current Liabilities		1038.49	772.62
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowing	18	509.40	.00
(ii) Trade payables	19		
a) Dues of micro and small enterprises			
b) Dues of other than micro and small enterprises		2400.34	505.60
(iii) Other financial liabilities	20	390.13	95.81
(b) Other current liabilities	21	532.57	363.52
(c) Provisions	22	145.32	34.50
(d) Current tax liabilities(net)	23	11.40	.00
Total Current Liabilities		3989.17	999.44
Total Equity and Liabilities		5885.76	1895.27

As per our report of even date attached

MUKUL GARG & ASSOCIATES

Chartered Accountants

FRN - 019503C

CA Rinki

Membership No.- 531095

Partner

Place: New Delhi

Date: 30/05/2024

UDIN : 24531095BKZNG6296

For and on Behalf of Board of Directors of
NMS Global LimitedSugan Chaudhary
Managing Director
DIN: 07239488Subham Choudhary
CFO
PAN: BTAPC7078JDhananjai Gupta
Director
DIN: 09313878Sajan Jain
CS
MN: 60771

(Amount in Lacs)

NMS GLOBAL LIMITED

CIN:L74110DL1986PLC025457

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024

Particulars	Note No.	Year ended March 31, 2024	Year ended March 31,2023
I Revenue from operations	24	2482.99	655.70
II Other income	25	14.28	3.43
III Total Income (I+II)		2497.26	659.13
IV Expenses			
Operating Expenses	26	1159.37	204.80
Cost of Material consumed		.00	.00
Purchase of stock in trade		1094.35	357.71
Changes in inventories of finished goods, stock-in-trade and work- in-		-786.73	-18.37
Employee benefits expenses	27	798.39	36.65
Finance costs	28	67.91	4.30
Depreciation and amortisation expenses	5	52.85	11.79
Other expenses	29	48.56	33.10
Total expenses (IV)		2434.69	629.98
V Profit/ (loss) before exceptional items and tax (III- IV)		62.58	29.15
VI Exceptional items		1.10	.00
VII Profit/ (loss) before tax (V-VI)		61.48	29.15
VIII Tax expense:			
(1) Current tax		20.71	1.10
(2) Deferred tax		7.39	.31
Total Tax expense (VIII)		28.10	1.41
IX Profit/ (loss) for the year (VII-VIII)		33.38	27.74
X Other Comprehensive Income			
XI Total Comprehensive Income for the year (IX+X)		33.38	27.74
XII Earnings per equity share			
(1) Basic (in INR)		1.11	0.92
(2) Diluted (in INR`)		1.11	0.53
Significant Accounting Policies and Notes accompanying Ind AS Financial Statements	1-4		

As per our report of even date attached

MUKUL GARG & ASSOCIATES

Chartered Accountants

FRN - 019503C

CA Rinki

Membership No.- 531095

Partner

Place: New Delhi

Date: 30/05/2024

UDIN : 24531095BKZNG6296

For and on Behalf of Board of Directors of
NMS Global LimitedSugan Chaudhary
Managing Director
DIN: 07239488Subham Choudhary
CFO
PAN: BTAPC7078JDhananjai Gupta
Director
DIN: 09313878Sajan Jain
CS
MN: 60771

(Amount in Lacs)

NMS GLOBAL LIMITED

CIN:L74110DL1986PLC025457

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2024

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
OPERATING ACTIVITIES		
Net Profit before tax	61.48	29.15
Adjustments for:	.00	.00
(Profit) / Loss on sale of assets (net)	.00	.00
Finance costs	67.91	.55
Depreciation & amortisation expenses	52.85	11.79
Operating Profit before Working Capital Changes	<u>182.23</u>	<u>41.49</u>
Adjustment for Working Capital Changes :		
(Increase)/decrease in trade receivable	-433.61	57.20
(Increase)/decrease in inventory	-895.39	-18.37
(Increase)/decrease in loans, advances and other current assets	738.93	-667.76
Increase/(decrease) in liabilities and provisions	2989.73	240.86
Cash generated from operations	2399.67	-388.07
Income tax refund / (paid)	-2.94	-12.88
Net cash flow inflow from operating activities	<u>2578.96</u>	<u>-359.47</u>
INVESTING ACTIVITIES		
Investment in Equity	.00	.00
(Purchase) /sale Transfer of Fixed Assets	-3.66	-36.01
Capital work in progress	.00	.00
(Increase)/decrease in Intangible Assets	.00	.00
(Increase)/decrease in other Intangible Assets	-47.94	.01
(Increase)/decrease in Non Current Asset	-519.67	-74.22
(Increase)/decrease in other Loans and Advances	-2193.14	-3.64
Net cash flow from investing activities	<u>-2764.40</u>	<u>-113.86</u>
FINANCING ACTIVITIES		
Increase/(decrease) in borrowings	265.87	467.41
Interest paid	-67.91	-.55
Net cash flow from financing activities	<u>197.96</u>	<u>466.86</u>
Net increase/(decrease) in cash and cash equivalents	<u>12.52</u>	<u>-6.46</u>
Cash and cash equivalents at beginning of the year	140.24	32.45
Cash and cash equivalents at year end	<u>152.76</u>	<u>25.99</u>

As per our report of even date attached

MUKUL GARG & ASSOCIATES

Chartered Accountants

FRN - 019503C

CA Rinki

Membership No.- 531095

Partner

Place: New Delhi

Date: 30/05/2024

UDIN : 24531095BKZNG6296

For and on Behalf of Board of Directors of
NMS Global LimitedSugan Chaudhary
Managing Director
DIN: 07239488Subham Choudhary
CFO
PAN: BTAPC7078JDhananjai Gupta
Director
DIN: 09313878Sajan Jain
CS
MN: 60771

NMS GLOBAL LIMITED			
CIN:L74110DL1986PLC025457			
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2024			
A. EQUITY SHARE CAPITAL			
Particulars	Balance at the beginning of the year	Changes in equity share capital during the year	Balance at the end of the year
FY 2022-23	300.56	-	300.56
FY 2023-24	300.56	-	300.56
B. OTHER EQUITY			
	Reserves and Surplus	Items of Other Comprehensive Income	Total
	Retained Earnings	Items that will not be reclassified to profit Re-measurement of the net defined benefit	
Balance as at April 1, 2022	-177.80	-	-177.80
Profit for the year	27.74	-	27.74
Other Comprehensive Income for the year	-27.20	-	-27.20
Balance as at March 31, 2023	-177.26	-	-177.26
Balance as at April 1, 2023	514.16	-	514.16
Profit for the year	33.38	-	33.38
Adjustment	.00	-	.00
Balance as at March 31, 2024	547.54	-	547.54
Significant Accounting Policies and Notes accompanying Ind AS Financial Statements		(1-4)	
As per our report of even date attached			
MUKUL GARG & ASSOCIATES Chartered Accountants FRN - 019503C	For and on Behalf of Board of Directors of NMS Global Limited		
	Sugan Chaudhary Managing Director DIN: 07239488	Subham Choudhary CFO PAN: BTAPC7078J	
CA Rinki Membership No.- 531095 Partner Place: New Delhi Date: 30/05/2024 UDIN : 24531095BKCZNG6296	Dhananjai Gupta Director DIN: 09313878	Sajan Jain CS MN: 60771	

M/S NMS GLOBAL LIMITED
Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2024

Schedule : 5 Property, Plant & Equipment

Amount In Lacs

Sr. No	Particulars	Life	Gross Block					Depreciaton					Net Block	
			Value at the beginning	Asset Taken over during the year	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Asset Taken over during the year	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2024	WDV as on 31.03.2023
	Tangible Assets													
1	Plant and Equipment	5 Yrs.	.63	-	-	-	.63	.60	-	.00	-	.60	.03	.03
2	Furnitures & Fixtures	5 Yrs.	1.96	-	-	-	1.96	1.86	-	-	-	1.86	.10	.10
3	Office Equipment	5 Yrs.	15.72	-	1.81	-	17.53	15.04	-	.16	-	15.20	2.51	.86
4	Computer	5 Yrs.	4.67	-	1.27	-	5.94	2.32	-	.89	-	3.21	2.71	2.33
5	Car	3 Yrs	8.40	-	-	-	8.40	.71	-	2.66	-	3.37	5.03	7.69
6	Computer	5 Yrs.	1.61	-	-	-	1.61	1.53	-	-	-	1.53	.08	.08
7	Furnitures & Fixtures	5 Yrs.	.39	-	-	-	.39	.37	-	-	-	.37	.02	.02
8	Computer	5 Yrs.	.18	-	-	-	.18	.17	-	-	-	.17	.01	.01
9	Computer		60.47	-	-	-	60.47	57.44	-	-	-	57.44	3.02	3.02
10	Furnitures & Fixtures		5.76	-	-	-	5.76	3.59		.39		3.98	1.78	2.17
11	Vehicles		42.64	-	-	-	42.64	33.63		2.33		35.97	6.68	9.01
12	Office Equipments		.27	-	-	-	.27	.24		.01		.25	.01	.03
13	Bike	10 Yrs	.00	-	.58	-	.58	.00		.02		.02	.56	
14	Office Equipments		6.13	-	-	-	6.13			1.59		1.59	4.54	
15	Computers		21.80	-	-	-	21.80			8.72		8.72	13.08	
16	Vehicles		64.93	-	-	-	64.93			16.81		16.81	48.12	
17	Furnitures & Fixtures		5.07	-	-	-	5.07			1.31		1.31	3.75	
18	Electronic Installation		3.98	-	-	-	3.98			.72		.72	3.26	
19	Air Conditioner		1.27	-	-	-	1.27			.23		.23	1.04	
20	Cycle		.00	-	-	-	.00			.00		.00	.00	
	SUB TOTAL (A)		245.90	-	3.66	-	249.56	117.52	-	35.86	-	153.38	96.34	25.34

Schedule : 5A Intangible Assets Under Assets

Amount In Lacs

Sr. No	Particulars	Life	Gross Block					Depreciaton					Net Block	
			Value at the beginning	Asset Taken over during the year	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Asset Taken over during the year	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2024	WDV as on 31.03.2023
	Capital Work-in-progress													
	Software		29.20	-	-	-	29.20	-	-	-	-	-	29.20	29.20
	Intangible Asset Under Development		31.75	-	-	-	31.75	-	-	-	-	-	31.75	31.75
	Software		63.92	-	-	-	63.92	-	-	1,597,934	-	-	47.94	.00
	SUB TOTAL (B)		124.87	-	-	-	124.87	-	-	1,597,934	-	-	108.89	60.95

Schedule : 5B Other Intangible Assets

Amount In Lacs

Sr. No	Particulars	Life	Gross Block					Depreciaton					Net Block	
			Value at the beginning	Asset Taken over during the year	Addition during the year	Adjustment	Value at the end	Value at the beginning	Asset Taken over during the year	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2024	WDV as on 31.03.2023
	Other Intangible Assets													
	Goodwill		31.54	-	-		31.54	1.00	-	1.00	-	2.00	29.54	30.54
	Trademark		.97	-	-		.97	.91		.01		.92	.05	.06
	SUB TOTAL (C)		32.51	-	-	.00	32.51	1.91	-	1.01	-	2.92	29.59	30.60

NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2024**6 Investments**

Particulars	As at March 31, 2024	As at March 31, 2023
Investment in Equity of Geo IT Skills Pvt Ltd <i>(Wholly Owned Subsidiary)</i>	39.64	39.64
Investment in Equity of M S Corridor Management Pvt Ltd <i>(Wholly Owned Subsidiary)</i>	19.37	19.37
	<u>59.01</u>	<u>59.01</u>

7 Non Current Financial Assets - Loan & Advances

Particulars	As at March 31, 2024	As at March 31, 2023
Security Deposits	535.64	38.46
Loans to other than Related Party	990.30	254.53
Loan to Related Parties	850.05	.00
	<u>2375.99</u>	<u>292.98</u>

7A Non Current Financial Assets - Fixed Deposits

Particulars	As at March 31, 2024	As at March 31, 2023
FD with Others	45.59	.00
Interest on FD	11.20	.00
EMD for Tender	53.34	.00
	<u>110.13</u>	<u>.00</u>

8 Non Current Assets - Other Non Current Assets

Particulars	As at March 31, 2024	As at March 31, 2023
Work in progress	593.89	74.22
	<u>593.89</u>	<u>74.22</u>

9 Inventories

Particulars	As at March 31, 2024	As at March 31, 2023
Trading Goods	263.94	38.49
WIP	669.94	.00
	<u>933.88</u>	<u>38.49</u>

10 Current Financial Assets - Trade receivables		
Particulars	As at March 31, 2024	As at March 31, 2023
Considered good		
Due from others than related party	620.91	190.93
Due from Related Party	126.96	123.33
	747.87	314.26
11 Cash and cash equivalents		
Particulars	As at March 31, 2024	As at March 31, 2023
Balances with Banks	7.43	16.61
Fixed deposits	111.14	.00
Cash in hand	34.19	9.38
	152.76	25.99
12 Current Financial Assets Loan & Advances		
Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured Loan , considered Goods		
Loans to related parties	10.00	599.96
Loans to others than related parties	1.00	1.00
	11.00	600.96
13 Current Financial Assets - Other Financial Assets		
Particulars	As at March 31, 2024	As at March 31, 2023
Expenses Recoverable	33.99	21.81
Advance to Staff	8.00	9.72
Advance to Suppliers	22.38	14.73
Unbilled Revenue	95.20	20.00
	159.57	66.27
14 Other current assets		
Particulars	As at March 31, 2024	As at March 31, 2023
Accrued Interest	.00	.00
Balance with Govt.	506.41	280.82
Prepaid Expense	.00	5.00
	506.41	285.82

15 Equity share capital

Particulars	As at March 31, 2024	As at March 31, 2023
-------------	-------------------------	-------------------------

Authorised capital

No of share-55,00,000 (Previous year 55,00,0000) Equity Shares of Rs 10/- each	550.00	550.00
--	--------	--------

Issued capital

No of Share-30,05,600 (Previous year 30,05,600) Equity Shares of Rs 10/- each	300.56	300.56
---	--------	--------

300.56

300.56

a) Reconciliation of the number of shares :-

Balance as at the beginning of the year

No of shares	3005600	3005600
Share amount	300.56	300.56

Add:- Issued during the Year

No of shares	.00	.00
Share amount	.00	.00

Balance as at the end of the year

No of shares	3005600	3005600
Share amount	300.56	300.56

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

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

Name of shareholders	Holding %	No of Share	Holding %	No of Share
O.P. Yadav	28.04%	8.43	28.04%	8.43
Saroj Kumari Yadav	7.07%	2.13	7.07%	2.13
Impressive Plastic Pvt Ltd.	9.98%	3.00	9.98%	3.00

16 Other equity

Particulars	As at March 31, 2024	As at March 31, 2023
-------------	-------------------------	-------------------------

Retained earnings	547.54	-177.35
Items of Other Comprehensive Income (OCI)		
Remeasurement of defined benefit Plans	.00	.00

547.54

-177.35

17 Borrowings		
Particulars	As at March 31, 2024	As at March 31, 2023
Loan from Banks	131.61	14.00
Loans from Related Party	622.91	517.63
Loans from Other (Other than related party)	214.37	236.39
Loans from Others (Shares Warrants to be Issued)	65.00	.00
	<u>1033.89</u>	<u>768.02</u>
17A Other financial Liabilities		
Particulars	As at March 31, 2024	As at March 31, 2023
Security Deposit	4.60	4.60
	<u>4.60</u>	<u>4.60</u>
18 Current financial liabilities Borrowing		
Particulars	As at March 31, 2024	As at March 31, 2023
Due to Related Party	.00	.00
Due to Other than related party	509.40	.00
	<u>509.40</u>	<u>.00</u>
19 Trade Payables		
Particulars	As at March 31, 2024	As at March 31, 2023
a) Due to Micro and small enterprises		
b) Due to other than micro and small enterprises		
Related Parties	.00	.00
Others than Related parties	2400.34	505.60
	<u>2400.34</u>	<u>505.60</u>
20 Current -Other Financial Liabilities		
Particulars	As at March 31, 2024	As at March 31, 2023
Expenses Payable	1.37	.01
Salary Payable	-33.35	7.75
Other Payable	391.43	82.32
Advances from Customer	30.68	.00
Short Terms Loans	.01	5.73
	<u>390.13</u>	<u>95.81</u>

21 Other current liabilities		
Particulars	As at March 31, 2024	As at March 31, 2023
Due to Others	.00	89.32
Statutory dues**	532.57	274.20
	532.57	363.52
** Statutory Dues Include:	2023-24	2022-23
ESIC	24.72	.27
PF	55.09	1.24
VAT Payable	.24	.24
Service Tax Payable	16.01	16.01
GST	387.46	210.99
TDS	49.05	45.45
22 Provisions - Current		
Particulars	As at March 31, 2024	As at March 31, 2023
Provision for Income Tax	133.63	20.86
Provision for Audit Fee	4.52	.00
Provision for Expenses	7.18	13.64
	145.32	34.50
23 Current tax liability (net)		
Particulars	As at March 31, 2024	As at March 31, 2023
Provision for Current taxes	11.40	.00
	11.40	.00

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

24 Revenue from operations

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Sale of Goods	866.02	341.81
Contract Receipts	100.13	.00
Manpower Income	856.35	.00
Consultancy Income	2.29	.00
Sale of Scrap	.00	.00
Unbilled Revenue	75.20	.00
Services Receipt	583.00	313.90
	<u>2482.99</u>	<u>655.70</u>

25 Other income

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Other Income	3.01	2.00
Interest Income	11.27	1.43
	<u>14.28</u>	<u>3.43</u>

26 Operating Expenses

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Service Receipts	828.47	204.80
Work Contract Expenses	330.90	.00
	<u>1159.37</u>	<u>204.80</u>

27 Employee benefit expenses

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Salaries and wages	705.22	33.46
Contribution to provident and other funds	91.86	2.90
Staff welfare expenses	1.30	.29
	<u>798.39</u>	<u>36.65</u>

28 Finance costs

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Bank Charges	1.59	.24
Interest Cost	66.32	4.06
	<u>67.91</u>	<u>4.30</u>

29 Other expenses

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Audit Fee	4.56	1.88
Boarding & Lodging	.00	.15
Conveyance Expenses	.82	.24
Travelling Exps	8.04	.45
Rent	3.32	2.48
Vehicle Running & Maintenance	.65	.58
Event Management Expenses	.00	13.90
Repairs others	4.31	1.76
Consultancy charges	1.73	1.28
AGM Expenses	1.09	.05
Legal & Professional	4.06	1.09
Stock Exchange Fee (SEF)	4.94	2.68
Hotel Expenses	1.01	.00
Courier Charges	.16	.15
Advertisement Expenses	.00	.22
Accounting Charges	.14	.00
Business Promotion Expenses	.16	.23
Printing & Stationary	.96	1.09
Provision for Investment	.00	1.00
Processing Charges	3.13	.00
Office & other expenses	3.56	1.95
ROC Charges	.05	.06
Telephone Charges	.04	.26
MCA Charges	.00	.26
Misc. Expenses	2.12	.86
Electricity exps.	.68	.39
Internet & Cloud Expense	1.13	.00
Interest and Penalties	.11	.08
Amount Written Off	.00	.00
Reimbursement of Expenses	.02	.00
Insurances Expenses	1.77	.00
	48.56	33.10

a) Stock exchange fee include expense for Listing Fee, Custody Fee and Issuer Fee related to Metropolitan Stock Exchange, CDSL, NSDL.

b) Interest and penalties are for late fee and interest charges for late payment of GST.

Particulars	2023-24	2022-23
(a) Power and Fuel expenses includes Water Charges	-	-
(b) Legal and professional charges includes statutory		
- Statutory Audit Fees	4.56	1.88
- Tax Audit Fees	-	-
- Other services (Including certification fees)	-	-
- Reimbursement of expenses	-	-
	4.56	1.88

NMS Global Limited
(Incorporated in India)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
MARCH 31, 2024**

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 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 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 bottoming 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.

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 11 41537924,

Email id: info@nmslimited.in,

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

Form No. MGT - 12

Sl. No.

BALLOT PAPER

38th Annual General Meeting of the Members of **NMS GLOBAL LIMITED (FORMERLY NMS RESOURCES GLOBAL LIMITED)** will be held on Monday, 30th September, 2024 at 10.00 A.M. at H.No. 48, Hasanpur, I.P. Extension, East Delhi DL 110092

Folio No./DPID & Client ID	
No. of Shares held	
Name of the Shareholder or name of the Proxy	

S. No.	Brief of Resolutions	In favor of resolutions*	Against the Resolutions
1.	ADOPTION OF AUDITED FINANCIAL STATEMENTS, BOARD AND AUDITORS' REPORT FOR THE FINANCIAL YEAR 2023-2024.		
2.	APPOINT A DIRECTOR IN PLACE OF MR. PANKAJ CHANDER (DIN: 00053351), 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.	APPOINTMENT OF MRS. MEENAKSHI GUPTA (DIN: 01261976) AS DIRECTOR OF THE COMPANY.		
4.	MERGER OF COMPANIES WITH THEIR WHOLLY OWNED SUBSIDIARIES AND SATURN INFOCOM LIMITED		
5.	ISSUANCE OF 64,87,500 FULLY CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS		
6.	APPROVE POWERS OF THE BOARD U/S 180(1)(A) OF THE COMPANIES ACT, 2013		
7.	APPROVE BORROWING POWERS OF THE COMPANY U/S 180(1)(C) OF THE COMPANIES ACT, 2013		
8.	AUTHORISATION UNDER SECTION 186 OF THE COMPANIES ACT, 2013		

Signature of Member(s)/proxy

* Please tick in the appropriate column

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Email id: info@nmslimited.in,

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

Form No. MGT – 11

PROXY FORM

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

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

Name of Member(s)	
Registered Address	
Folio No./DP ID Client Id:	
E-mail Id:	

I/We, being the member(s) of shares of the above named Company, hereby appoint:

Name	
Address	
Email Id	
Signature	

Or falling him/her

Name	
Address	
Email Id	
Signature	

Or falling him/her

Name	
Address	
Email Id	
Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 38th Annual General Meeting of the Company to be held on Monday, 30th September, 2024 at 10.00 A.M. at H.No. 48, Hasanpur, I.P. Extension, East Delhi - 110092 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Brief of Resolutions	In favor of resolutions*	Against the Resolutions
1.	ADOPTION OF AUDITED FINANCIAL STATEMENTS, BOARD AND AUDITORS' REPORT FOR THE FINANCIAL YEAR 2023-2024.		
2.	APPOINT A DIRECTOR IN PLACE OF MR. PANKAJ CHANDER (DIN: 00053351), 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		
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5.	ISSUANCE OF 64,87,500 FULLY CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS		
6.	APPROVE POWERS OF THE BOARD U/S 180(1)(A) OF THE COMPANIES ACT, 2013		
7.	APPROVE BORROWING POWERS OF THE COMPANY U/S 180(1)(C) OF THE COMPANIES ACT, 2013		
8.	AUTHORISATION UNDER SECTION 186 OF THE COMPANIES ACT, 2013		

Signed this _____ day of _____ 2024.

Signature of Shareholder

Signature of Proxy holder(s)

Affix Rs.

1

Revenue

Stamp

Notes:

➤ This Form, in order to be effective should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the meeting.

➤ A Proxy need not be member of the Company.

➤ In case of joint holders, the signature of one holder will be sufficient, but names of all joint holders should be stated.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. A member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as proxy, however, such person shall not act as proxy for any other person or Shareholder.

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ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting Hall)

38th ANNUAL GENERAL MEETING

I/We hereby record my/our presence at the 38th Annual General Meeting of the Company held on Monday, 30th September, 2024 at 10.00 A.M. at H.No. 48, Hasanpur, I.P. Extension, East Delhi - 110092

Full Name of the Member
(in BLOCK LETTERS)

.....

Regd. Folio No.
Client Id*

No. of Shares held.....
DP Id*

Full Name of the Proxy (in BLOCK LETTERS)

.....

Member's/Proxy's Signature

.....

* Applicable for members having shares in electronic form.

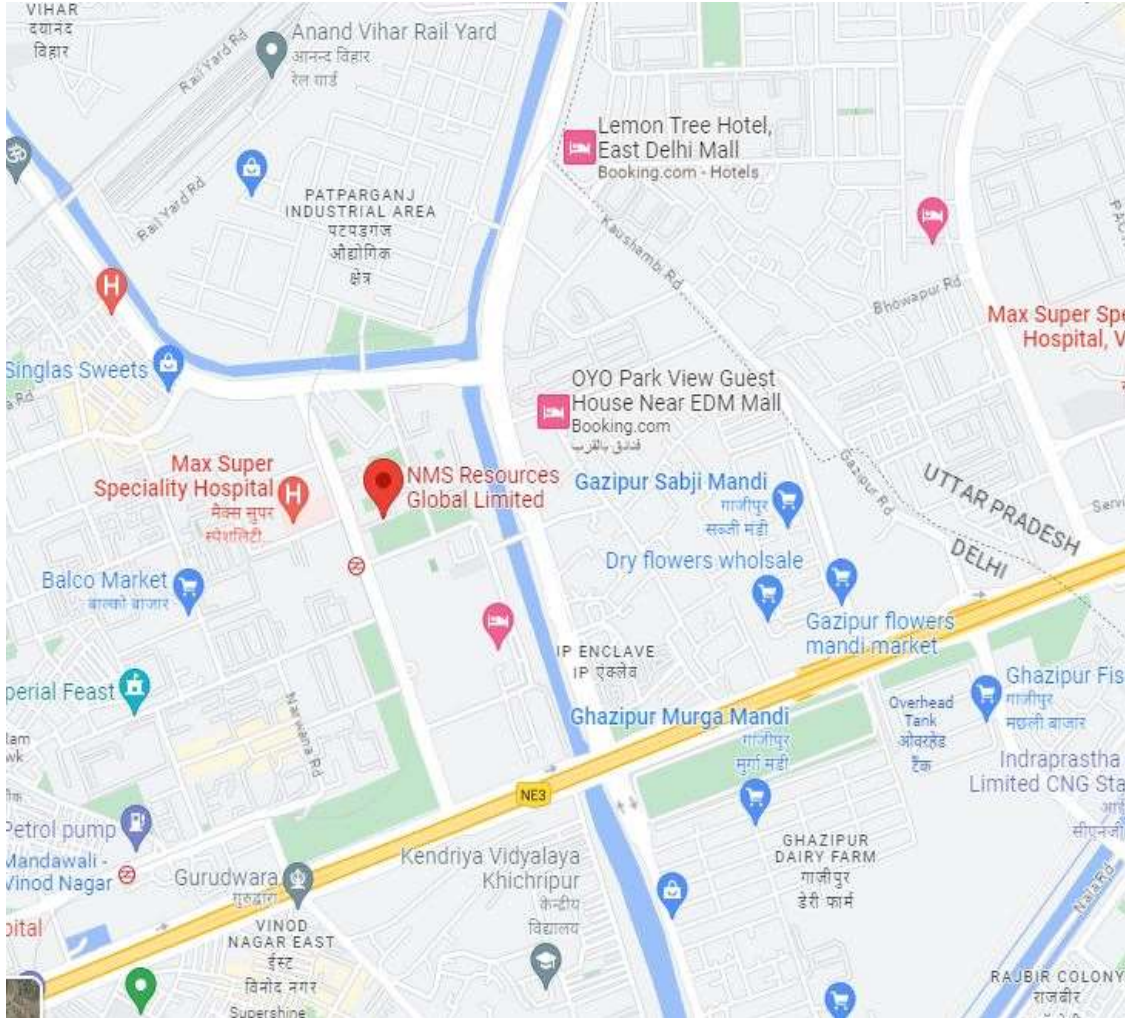
NOTES:

- 1) Members/Proxies are requested to bring the duly signed attendance slip to the meeting and hand it over at the entrance.
- 2) Corporate members intending to send their authorized representatives to attend the meeting are requested to send, to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
- 3) For the convenience of Members, persons other than Members/Proxies will not be admitted

ROUTE MAP TO THE VENUE OF 38th ANNUAL AGENERAL MEETING

Address of venue of AGM:

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



BOOK POST

If undelivered please returns to:

NMS GLOBAL LIMITED
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