NAKSH PRECIOUS METALS LIMITED

(Formerly known as Vaksons Automobiles Limited)

Registered office-105, 1st Floor, Barodia Tower, Plot No 12, D Block Central Market, Prashant Vihar, New Delhi-110085.
Corporate Office - Shop no 720 7th Floor, CTS No 725/1 Lotus Capital Nashik Road,Nashik, Maharashtra, India, 422001
CIN-L52109DL2003PLC119052
E-mail Id-info@nakshmetals.com**Website-** www.nakshmetals.com
Tel: 0130-2218572 Fax: 0130-2218572

To,

September 04, 2026

BSE Limited
P. J. Towers,
Dalal Street, Fort,
Mumbai - 400001

Scrip code: 539402

Sub.: Annual Report of the Company for the Financial Year 2025-26 along with Notice of the Twenty-Third Annual General Meeting

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) please find enclosed herewith the copy of the **Annual Report for the Financial Year 2025-26** along with Notice of the Twenty Third Annual General Meeting ("AGM") scheduled to be held on **Wednesday, September 30th 2026**, at 04:00 P.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

Further, the aforesaid Annual Report along with Notice of the AGM has also been uploaded on the website of the Company at www.nakshmetals.com

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Naksh Precious Metals Limited

Sneha Sachin Vispute
Digitally signed by Sneha Sachin Vispute
Date: 2026.09.04 23:47:00 +05'30'

Mrs. Sneha Vispute
Managing Director
DIN: 09693252

NAKSH PRECIOUS METALS LIMITED
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NAKSH PRECIOUS METALS LTD.

23ND ANNUAL REPORT 2025-2026

CORPORATE INFORMATION

CIN: L52109DL2003PLC119052

BOARD OF DIRECTORS:

EXECUTIVE DIRECTORS:
- Mrs. Sneha Sachin Vispute
- Mr. Abhijeet Pramod Sonawane
- Mr. Nitin Dinkar Vispute

NON-EXECUTIVE INDEPENDENT DIRECTORS:
- Mr. Vinit Picha
- Ms. Radhika Kharote
- Mr. Sanjay Rajkumar Dua

KEY MANAGERIAL PERSON:
- **Mr. Abhijeet Pramod Sonawane** (Chief Financial Officer and Whole Time Director)
- **Mr. Bhupendra Kanjibhai Bhadani** (Company Secretary & Compliance Officer)
- **Mrs. Sneha Sachin Vispute** (Managing Director & Chairperson)

COMMITTEES:

AUDIT COMMITTEE:
- Mr. Vinit Picha (Chairman)
- Mrs. Sneha Vispute (Member)
- Mr. Sanjay Rajkumar Dua (Member)

STAKEHOLDERS RELATIONSHIP COMMITTEE:
- Mr. Vinit Picha (Chairman)
- Mr. Abhijeet Sonawane (Member)
- Mr. Sanjay Rajkumar Dua (Member)

NOMINATION REMUNERATION COMMITTEE:
- Ms. Radhika Kharote (Chairperson)
- Mr. Vinit Picha (Member)
- Mr. Sanjay Rajkumar Dua (Member)

STATUTORY AUDITOR:
M/s D G M S & Co. [Chartered Accountants]
Office No. 10, Vihang Vihar,
Opp. Gautam Park, Panchpakhadi,
Thane - West 400602
Telephone: +91-22-25452965

REGISTRAR AND SHARE TRANSFER AGENT:
Cameo Corporate Services Limited
Subhramanian Building No. 1, Club House Road, Chennai, Tamil Nadu-600002
Tel- 44-28460390/0425 Fax- 44-28460129
E-Mail:investors@cameoindia.com
Website: www.cameoindia.com

SECRETARIAL AUDITOR OF THE COMPANY:
M/s JNG & Co.,
Office No. 05, 1st Floor, Harismruti CHSL, S V P Road, Opp. HDFC Bank, Chamunda Circle,
Borivali West, Mumbai - 400 092
Tel No: - 022 28918179
Email: jigar.gandhi@jngandco.in

REGISTERED OFFICE:
105, 1st Floor, Barodia Tower, Plot No.12, D Block,
Central Market, Prashant Vihar, New Delhi-110085,
Tel No. 91 – 130 – 2218572

CORPORATE OFFICE:
A Block, Shubham Garden Complex,
Murthal Road, Sonipat-131001, Haryana, India

Request to Members

Members are requested to send their queries, if any, relating to the annual report, shareholding, etc., to the Company Secretary at the Registered Office of the Company, so that the answers/details can be kept ready at the Annual General Meeting.

Mr. BHUPENDRA BHADANI
Company Secretary
105, 1st Floor, Barodia Tower,
Plot No 12, D Block Central Market
Prashant Vihar
New Delhi – 110085.
North West Delhi
Tel No. 91 – 130 – 2218572
Email id: info@nakshmetals.com
Website: www.nakshmetals.com

NOTICE

NOTICE is hereby given that the **23rd Annual General Meeting** of the Members of **Naksh Precious Metals Limited (Formerly known as Vaksons Automobiles Limited)** will be held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") on **Wednesday, 30 September 2025,** at **04:00 P.M.** to transact the following business:

ORDINARY BUSINESS:

1) **TO CONSIDER AND ADOPT THE FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDING ON MARCH 31, 2026 AND DIRECTOR'S REPORT AND AUDITOR'S REPORT THEREON.**

2) **TO APPOINT MR. NITIN DINKAR VISPUTE (DIN: 03634249) DIRECTOR, LIABLE TO RETIRE BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.**

3) **TO APPOINT M/S. VADULEKAR AND ASSOCIATES, CHARTERED ACCOUNTANTS (FIRM REGISTRATION NO. 151844W) AS STATUTORY AUDITORS OF THE COMPANY**

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

"RESOLVED THAT pursuant to Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, the consent and approval of the Members of the Company ("Members") be and is hereby accorded, M/S. Vadulekar And Associates, Chartered Accountants (Firm Registration No. 151844W), be and are hereby appointed as the Statutory Auditors of the Company for first term of Five Consecutive years, who shall hold office from the conclusion of this 23rd Annual General Meeting till the conclusion of the 28th Annual General Meeting to be held in the year 2031 on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company.

RESOLVED FURTHER THAT any director of the company, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

SPECIAL BUSINESS:

4) **TO APPROVE THE SHIFTING OF REGISTERED OFFICE FROM THE NATIONAL CAPITAL TERRITORY (NCT) OF DELHI TO STATE OF MAHARASHTRA AND CONSEQUENTIAL ALTERATION IN MEMORANDUM OF ASSOCIATION OF THE COMPANY TO GIVE EFFECT TO THE SAME**

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

"RESOLVED THAT pursuant to the provisions of Section 12 and 13 of the Companies Act, 2013 read with Rule 30 and 31 of the Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), and subject to the approval of Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi and other regulatory/government(s), judicial/quasi-judicial authorities as may be prescribed from time to time and subject to such other approvals, permissions and sanctions as may be required under the provisions of the said Act or any other law for the time being in force, Consent of the members be and is hereby accorded for shifting the Registered Office of the Company from "105, 1st Floor, Barodia Tower, Plot No 12, D Block Central Market Prashant Vihar, New Delhi -110085" to "Shop no 720 7th Floor, CTS No 725/1 Lotus Capital Nashik Road, Nashik, Maharashtra, India, 422001."

RESOLVED FURTHER THAT the existing Clause II of the Memorandum of Association of the Company be and is hereby deleted and substituted by the following new clause:

"The Registered office of the Company will be situated in the State of Maharashtra."

RESOLVED FURTHER THAT upon obtaining the approval of the members and confirmation from the Hon'ble Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi, the Registered office of the Company be shifted from the National Capital Territory (NCT) of Delhi to the State of Maharashtra.

RESOLVED FURTHER THAT the Company Secretary or any Director of the Company or other person authorized by the Board, be and is hereby severally authorized to appear and represent the Company in the matter of application related to change in the registered office of the Company and alteration of the Memorandum of Association to the Registrar of Companies and the Regional Director and also authorised to appoint any Consultant/ Practicing Company Secretary/ Advocate/ Attorney/ Other professionals and to do all acts, deeds, matters and things as are necessary to give effect to the above Resolution including filing necessary forms/ returns with the Ministry of Corporate Affairs, finalizing and executing necessary documents, etc.

5) TO APPROVE MATERIAL TRANSACTIONS WITH RELATED PARTIES UNDER THE COMPANIES ACT, 2013, AND THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

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

"RESOLVED THAT pursuant to the provisions of Section 2(76), 177, 188 and and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 2(1)(zc), Regulation 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, other applicable laws, if any, (including any statutory modification thereof, for the time being in force), as amended from time to time, and any other applicable provisions including any statutory modifications and amendments to each of the foregoing, and applicable notifications, clarifications, circulars, rules and regulations issued by Central Government or any governmental or statutory authorities, including such conditions and modification as may be prescribed or imposed while granting such approvals, consents, permissions, the Company's policy on related party transactions and pursuant to the approval of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee constituted / to be constituted by the Board), the approval of the members be and is hereby accorded to the Company to enter / continue to enter into material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) including material modifications thereof, with entities falling within the definition of 'Related Parties' under section 2(76) of the Act and Regulation 2(1) (zb) of the Listing Regulations from the Financial Year 2025-2026 and onwards for each Financial Year upto the maximum amount per annum as per details provided hereunder, on such terms and conditions as may be mutually agreed upon between the Company and the related party(ies):

MAXIMUM VALUE OF EACH TYPE OF CONTRACT/TRANSACTION/ARRANGEMENT:

Transactions as defined under the Companies Act, 2013 / the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015			
Name of the Related Party	**Nature of Relationship**	**Transaction (Amount in Rs.)**	**Nature of Transaction**
Nas Global Industries Private Limited	Subsidiary	Upto Rs. 50 Crores	Sales, Purchase, Making loans/business advances / inter-corporate deposits;

FURTHER RESOLVED THAT the Board of Directors (including the Audit and Compliance Committee of the Company and /or any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) of the Company be and is hereby authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings as may be necessary or desirable for giving effect to this resolution, in the best interest of the Company."

FURTHER RESOLVED THAT the Board of Directors and/or Company Secretary be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors or to any Director or any other officer(s) of the Company as it may consider appropriate in order to give effect to this resolution;

FURTHER RESOLVED THAT all actions taken by the Board of Directors in connection with any matter referred to or contemplated in respect of the aforesaid resolution be and are hereby approved, ratified and confirmed in all respects."

6) TO CONSIDER AND APPROVE THE PROPOSAL FOR DISINVESTMENT / SALE OF STAKE HELD IN MATERIAL SUBSIDIARY(IES) OF THE COMPANY.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to such approvals, permissions, consents and sanctions as may be required from the Reserve Bank of India and other regulatory/government(s), judicial/quasi-judicial authorities as may be prescribed from time to time, and subject to such conditions and modifications as may be imposed while granting such approvals, consent of the members be and is hereby accorded for the disinvestment/divestment by the Company of its entire investment comprising Rs. 2,55,000/- i.e. 25,500 equity shares of Rs. 10/- each, constituting 51% of the paid-up equity share capital of **NAS Global Industries Private Limited**, having its registered office at Flat No. C 1301 Hari Vishwa, Pandavleni Pathardi Path, Pathardi, Nashik, Maharashtra, India, 422010, by way of sale/transfer or to such other person(s)/entity(ies) as the Board may deem fit, for an aggregate consideration or at such price and on such terms and conditions as may be determined by the Board of Directors, being not less than the fair value determined by a Registered Valuer.

RESOLVED FURTHER THAT upon completion of the aforesaid disinvestment, NAS Global shall cease to be a subsidiary/associate of the Company and the Company shall stand divested of all rights, title, interest, benefits and obligations attaching to the said shareholding with effect from the date of transfer.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to negotiate, finalise, vary and execute the Share Purchase Agreement and all other agreements, share transfer forms, deeds, undertakings, declarations, indemnities, no-objection certificates and writings as may be necessary or incidental to give effect to the aforesaid disinvestment, and to accept such modifications therein as may be mutually agreed between the parties.

RESOLVED FURTHER THAT the Company Secretary or any Director of the Company or other person authorized by the Board, be and is hereby severally authorized to appear and represent the Company before the Registrar of Companies, the Regional Director, the Reserve Bank of India, the Income Tax authorities, the depositories and such other authorities as may be required in the matter of the aforesaid disinvestment, and also authorised to appoint any Consultant/ Practicing Company Secretary/ Chartered Accountant/ Registered Valuer/ Advocate/ Attorney/ Other professionals and to do all acts, deeds, matters and things as are necessary to give effect to the above Resolution including filing of necessary forms/ returns with the Ministry of Corporate Affairs, finalizing and executing necessary documents, etc."

Registered Office:
105, 1st Floor, Barodia Tower, Plot No 12,
D Block, Central Market, Prashant Vihar,
New Delhi -110085, Delhi, India
Tel: 130-2218572
CIN: L52109DL2003PLC119052
Website: https://www.nakshmetals.com/
Email: info@nakshmetals.com

By order of the Board of Directors
FOR, NAKSH PRECIOUS METALS LIMITED
(Formerly known as Vaksons Automobiles Limited)

Sd/-
Mrs. Sneha Vispute
(Chairman & Managing Director)

DIN:09693252
New Delhi, Thursday, August 27, 2026

NOTES:

1. The Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI") had issued various circulars from time to time with respect to conduct of Annual General Meeting ("AGM") through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without the physical presence of Members at a common venue. MCA had also prescribed the procedure and manner of conducting the AGM through VC/OAVM.

   In view of the above read with the other circulars issued by the MCA and SEBI from time to time (together referred to as the "Circulars"), the 23rd AGM of the Company is convened through VC/OAVM without the physical presence of the members at a common venue. The deemed venue for the AGM will be the registered office of the Company i.e., 105, 1st Floor, Barodia Tower, Plot No 12, D Block, Central Market, Prashant Vihar, New Delhi-110085, Delhi, India.

2. Pursuant to the provisions of the act, a member entitled to attend and vote at the agm is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the company. Since this agm is being held pursuant to the mca circulars and sebi circulars through vc / oavm, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this agm and hence the proxy form, attendance slip and route map of agm are not annexed to this notice.

3. The Register of Members and the transfer books of the Company will remain closed from **Wednesday, September 23, 2026 to Tuesday, September 29, 2026 (both days inclusive).**

4. In compliance with the MCA Circulars and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 and Master Circular No. HO/49/14/14(7)2025-CFDPOD2//3762/2026 dated 30th January, 2026 and pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended, the Notice of the annual general meeting along with the Annual Report for the financial year 2025-2026 is being sent only by electronic mode to those members whose email addresses are registered with the Company/Depositories unless any member has requested for a hard copy of the same. Members may note that the Notice of annual general meeting and Annual Report for the financial year 2025-2026 will also be available on the Company's website https://www.nakshmetals.com/ and the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com.

5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis. The members who have cast their vote by e-voting may also attend the Meeting but shall not be entitled to cast their vote again.

6. Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution authorizing its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act, to info@nakshmetals.com.

7. The statutory documents of the Company and/or the documents referred to in this Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice upto the date of AGM, i.e. **Wednesday 30th September 2026**. Members seeking to inspect can send an e-mail to info@nakshmetals.com.

8. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective depository participants, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA to receive all communication (including Annual Report) in electronic mode.

9. In compliance with the provisions of Section 108 and other applicable provisions ,if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS2) issued by the Institute of Companies Secretaries of India, Members have been provided with the facility to cast their vote electronically through the e-voting services provided by System Support Services, on all resolutions set forth in this Notice.

10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email 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., to their DPs in case the shares are held by them in electronic form.

    To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.

11. Non-resident Indian members are requested to inform the RTA, Cameo Corporate Services Limited situated at Subramaniam Building No. 1, Club House Road, Chennai, Tamil Nadu - 600002 immediately about:
    a. Change in their residential status on return to India for permanent settlement
    b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

12. SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the Company's RTA.

13. 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, etc., to their DPs if the shares are held by them in demat form and to Company's RTA if the shares are held by them in physical form.

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

The remote e-voting period begins on Saturday, September 26, 2026 at 09:00 A.M. and ends on Tuesday, September 29, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, September 23, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, September 23, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are 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 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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.

	NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	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 users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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, 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 CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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. 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) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting

	your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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. NSDL and CDSL.

Login type	Helpdesk details
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
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 toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID

	For example, if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to jigar.gandhi@jngandco.in with a copy marked to evoting@nsdl.com . Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 info@nakshmetals.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to info@nakshmetals.com . If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After

successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@nakshmetals.com The same will be replied by the company suitably.

6. Shareholders who would like to express their views/ask questions during the AGM may register themselves as an attendee by sending their request in advance at least **a day prior to meeting** mentioning their name, demat account number/folio number, email id, PAN, mobile number at info@nakshmetals.com

7. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **a day prior to meeting** mentioning their name, demat account number/folio number, email id, PAN, mobile number at info@nakshmetals.com.These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as an attendee will be allowed to express their views/ ask questions during the meeting. The member who has not registered themselves an attendee but have queries during the AGM can use the chat box/ send query button and ask the question.

9. If you have any queries or issues regarding attending AGM & e-Voting from the NSDL e-Voting System, you can write an email to evoting@nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000.

10. All grievances connected with the facility for voting by electronic means may be addressed to (NSDL) National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400 013 or send an email to evoting@nsdl.com or call on 022 - 4886 7000 and 022 - 2499 7000. For, any other queries regarding Participating in AGM or other matter kindly write to info@nakshmetals.com, In case you have any queries or issues regarding attending Annual General Meeting through VC/OAVM write an email to: investors@cameoindia.com

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

14. The Board of Directors of the Company has appointed, **Mr. Jigarkumar Gandhi, Partner of M/s. JNG & CO. LLP, Practising Company Secretary (FCS 7569, CP 8108),** as Scrutinizer for conducting the voting process of remote e-voting and e-voting during AGM in a fair and transparent manner.

15. The scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote evoting in the presence of at least two witnesses not in the employment of the company and make, not later than two working days from conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.

16. The Results will be declared on receipt of Scrutinizer's Report at the registered office of the Company at 105, 1st Floor, Barodia Tower, Plot No.12, D Block, Central Market, Prashant Vihar, New Delhi-110085. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website https://www.nakshmetals.com/ and on the website of NSDL immediately and communicated to the stock exchange.

Registered Office:
105, 1st Floor, Barodia Tower, Plot No 12,
D Block, Central Market, Prashant Vihar,
New Delhi -110085, Delhi, India
Tel: 130-2218572
CIN: L52109DL2003PLC119052
Website: https://www.nakshmetals.com/
Email: info@nakshmetals.com

By order of the Board of Directors
FOR, NAKSH PRECIOUS METALS LIMITED
(Formerly known as Vaksons Automobiles Limited)

S/d/-
Mrs. Sneha Vispute
(Chairman & Managing Director)
DIN:09693252
New Delhi, Friday, August 27, 2026

Annexure - A

The relevant details of directors who is proposed to be re-appointed in the Company, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 issued by the Company Secretaries of India are as under;

PARTICULARS	MR. NITIN DINKAR VISPUTE (DIN: 03634249)
Current Position	Executive Director
Age:	50 years
Qualification:	MBA and LLB
Experience:	24 years
Expertise in specific functional areas	Finance Sector
Brief Resume of the Director	Mr. Nitin Dinkar Vispute has done BE along with MBA and LLB and has 24 years of work experience in financial sector.
Remuneration last drawn	Nil
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	As decided by Board of Directors.
Date of first Appointment:	November 06, 2023
Number of Board Meetings attended during the year:	5
Shareholding in the Company:	Nil
Relationship with Other Directors:	Mr. Abhijeet Sonawane is brother of Mrs. Sneha Vispute who is Managing Director of the Company.
Other Directorships/Partner:	Director at NRN Softech Private Limited & NAS Global Industries Private Limited
Memberships / Chairmanship of Committees:	Not a member in any of the Committee.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

ITEM NO. 03

This Explanatory Statement is in terms of Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), though statutorily not required in terms of Section 102 of the Act.

M/s DGMS & Co, Chartered Accountants, (FRN 0112187W), were re-appointed as the Statutory Auditors at the Eighteenth Annual General Meeting of the Company held in 2021, for a period of five years i.e., from financial year 2021-22 to financial year 2025-26, to hold office till the conclusion of the Twenty-Third Annual General Meeting of the Company.

Accordingly, M/s DGMS & Co, would be completing their second term as the Statutory Auditors of the Company at this Annual General Meeting. Upon recommendation of the Audit Committee, the Board of Directors of the Company at their Meeting held on September 04, 2026, have recommended, the appointment of M/s. Vadulekar and Associates, (Firm Registration Number: 151844W), as the Statutory Auditors of the Company. M/s Vadulekar and Associates have confirmed their eligibility for appointment under Section 139 read with Section 141 of the Companies Act, 2013. M/s. Vadulekar and Associates will hold office for a period of 5 (five) consecutive years from the conclusion of the ensuing Twenty-Third Annual General Meeting of the Company till the conclusion of the Twenty-Eight Annual General Meeting subject to the approval by the Shareholders at the ensuing Annual General Meeting

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company ("Board") has, based on the recommendation of the Audit Committee, proposed the appointment of M/s. Vadulekar and Associates, as the Statutory Auditors of the Company, for first term of five consecutive years, from the conclusion of Twenty-Third Annual General Meeting of the Company till the conclusion of the Twenty-Eight Annual General Meeting of the Company to be held in the year 2031, at a remuneration as may be mutually agreed between the Board and the Statutory Auditors.

M/s. Vadulekar and Associates have consented to their appointment as the Statutory Auditors and have confirmed that the appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be appointed as the Statutory Auditors in terms of the provisions of Section 139 and 141 of the Act and the Rules framed thereunder. M/s. Vadulekar and Associates. is registered in Nashik.

The Audit Committee and Board of Directors shall consider approving revisions to the Statutory Auditors' remuneration for the remaining tenure. The Board, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, as mutually agreed with the Statutory Auditors. Besides the audit services, the Company may obtain certifications and services beyond audit, such as statutory certifications, client requirements, and permissible non-audit services, for which the Statutory Auditors will be separately remunerated on mutually agreed terms, subject to approval by the Board in consultation with the Audit Committee

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution at Item No. 3 of the accompanying Notice. Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 03 of the Notice for approval by the Members.

ITEM NO. 04

Presently, the Company's Registered Office is located at 105, 1st Floor, Barodia Tower, Plot No 12, D Block Central Market Prashant Vihar, New Delhi -110085. The Board of Directors of your Company at their meeting held on 14th February, 2025 has decided to shift the Registered Office of the Company from the '105, 1st Floor, Barodia Tower, Plot No 12, D Block Central Market Prashant Vihar, New Delhi -110085' to 'Shop no 720 7th Floor, CTS No 725/1 Lotus Capital Nashik Road, Nashik, Maharashtra, India, 422001' to carry on the business of the Company more economically and efficiently and with better operational convenience.

Pursuant to the provisions of Sections 12 and 13 of the Companies Act, 2013 read with Rule 30 and 31 of the Companies (Incorporation) Rules, 2014, as the shifting of registered office is from one state to another, prior approval of the shareholders of the Company by way of Special Resolution and the approval of Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi and Registrar of Companies are required to be obtained. Further, consequent to the change of registered office of the Company, it is also proposed to alter the Clause II of the Memorandum of Association as follows

II. The Registered office of the Company will be situated in the State of Maharashtra.
Accordingly, in view of the above, the approval of the members is sought for shifting the registered office of the Company from the National Capital Territory (NCT) of Delhi to the State of Maharashtra and alteration of Clause II of the Memorandum of Association of the Company. The proposed change will in no way be detrimental to the interest of any member of Public, Employees or other Associates of the Company in any manner whatsoever. The Board recommends passing of the Special Resolution as set out at Item No. 3 of the accompanying Notice of AGM for approval by the Members of the Company None of the Directors, Key Managerial Personnels or their respective relatives is in any way concerned or interested in the resolution mentioned as Item No. 3 of the Notice.

ITEM NO. 05

Pursuant to the provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, the Related Party Transactions as mentioned in clause (a) to (g) of the said section requires a Company to obtain approval of the Board of Directors and subsequently the Shareholders of the Company by way of ordinary resolution in case the value of the Related Party Transactions exceed the stipulated thresholds prescribed in Rule 15 of the said Rules and transactions other than in ordinary course of business and on arm's length basis.

Regulation 23 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') provides that all material related party transactions and subsequent material modifications as defined by the audit committee under sub-regulation (2) shall require prior approval of the shareholders by means of an Ordinary Resolution, even if such transaction(s) are in ordinary course of business and at arm's length basis. Further, the Explanation to Regulation 23 (1) provides that a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during the financial year, exceeds ₹ 1000 crores or exceeds 10% (ten percent) of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

The proviso to Section 188 (1) also states that nothing in Section 188 (1) will apply to any transaction entered into with a related party by the Company in its ordinary course of business and on arm's length basis.

Accordingly, the related party transactions based on the provisions of Section 188 of the Act and rules made thereunder and Regulation 23 of the Listing Regulations, the Audit Committee and the Board of Directors of the Company have approved the proposed transactions detailed in the resolution at Item No. 7 of the accompanying notice. The said related party transactions are placed before the shareholders for their approval by way of ordinary resolution to enable the Company / Subsidiary Company to enter into the following Related Party Transactions in one or more tranches. The transactions under consideration are proposed to be entered into by the Company / Subsidiary Company with the following related parties in the ordinary course of business and on an arm's length basis.

The relevant information pertaining to transactions as required under Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 and as amended SEBI/HO/CFD/PoD2/CIR/P/0155, dated 11 November 2024, read with are set out below;

Sr. No	**Description**	**Details**
Details of the summary of information provided by the management to the Shareholders of the company		
a	*A summary of the information provided by the management of the listed entity to the audit committee as specified in para.	Proposed sale/disinvestment of the entire shareholding held by the Company in Nas Global Industries Private Limited, related party of the Company.
	* Name of the related party and its relationship with the listed entity or its subsidiary, including the nature of its concern or interest (financial or otherwise).	Subsidiary Company (Nas Global Industries Private Limited)
	*Tenure of Proposed transaction	To be fixed at the time of execution
	*Value of the proposed transaction	To be within the overall limit and finalised at the time of execution
b	Details of transactions related to any loans, inter—corporate deposits, advances, or investments made or given by the Company or its subsidiaries:	To be disclosed at the time of execution
c	Justification for why the proposed transaction is in the interest of the listed entity.	To be disclosed at the time of execution
d	Where the transaction relates to any loans, inter-corporate deposits, advances, or investments made or given by the listed entity or its subsidiary, the details	To be disclosed at the time of execution

	specified under para 4(f) above; (The requirement of disclosing source of funds and cost of funds shall not be applicable to listed banks/NBFCs.)	
e	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders;	To be disclosed at the time of execution
f	Percentage of the counterparty's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	To be disclosed at the time of execution
g	Any other information that may be relevant	To be disclosed at the time of execution

The aggregate value of the transactions and other amounts in the resolution and the explanatory statement are estimates based on currently available information and may change based on factors including general economic and political conditions in India and globally, inflation, deflation, volatility in interest rates and/or exchange rates, tax rates, changes in our industry, natural calamities, epidemics, pandemics and/or force majeure events, that are outside our control.

ITEM NO. 06

The company proposes to sell its entire investment of 25,500 equity shares by way of sale/transfer to such other person(s)/entity(ies) as the Board may deem fit, for an aggregate consideration or at such price and on such terms and conditions as may be determined by the Board of Directors, the Board feels that's its prudent to withdraw investment and consider the proposed disinvestment in the best interest of the Company.

Such disinvestment will amount to sale of substantial interest in undertaking by the Company, your Directors propose resolution under section 180(1)(a) of the Companies Act, 2013 for the approval of the shareholders. The Company at the same time is in the process of scoping other viable projects and business opportunities. Members of the Company are further requested 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 the company, only with the approval of the members of the Company by way of a special resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the passing of the Resolution at Item No 06 of the accompanying Notice except to the extent of their shareholding in the company.

Registered Office:
105, 1st Floor, Barodia Tower, Plot No 12,
D Block, Central Market, Prashant Vihar,
New Delhi -110085, Delhi, India
Tel: 130-2218572
CIN: L52109DL2003PLC119052
Website: https://www.nakshmetals.com/
Email: info@nakshmetals.com

By order of the Board of Directors
FOR, NAKSH PRECIOUS METALS LIMITED
(Formerly known as Vaksons Automobiles Limited)

S/d/-
Mrs. Sneha Vispute
(Chairman & Managing Director)
DIN: 09693252
New Delhi, Thursday, August 27, 2026

BOARD'S REPORT

To,
The Members,

Your directors take pleasure in presenting their Twenty Second Annual Report on the Business and Operations of the Company and the Accounts for the Financial Year ended March 31, 2026 (period under review).

1. FINANCIAL PERFORMANCE OF THE COMPANY:

The summary of financial performance for the financial year ended March 31, 2026 and previous financial year ended March 31, 2025 is given below:

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	31.03.2026	31.03.2025	31-Mar-2026	31-Mar-2025
Revenue from operations	134.24	235.14	145.67	235.14
Other income	9.59	0.04	10.07	0.04
Total Income	**143.83**	**235.18**	**155.74**	**235.18**
Profit Before Interest, Depreciation & Tax	(50.87)	46.01	(56.59)	46.01
Interest	-	-	-	-
Depreciation	3.10	3.81	3.10	3.81
Profit before Tax	**(53.97)**	**42.20**	**(53.49)**	**42.20**
Current Tax	(5.20)	-	5.32	-
Deferred Tax	(21.59)	(3.05)	21.59	(3.05)
Total Tax Expenses	**(26.79)**	**(3.05)**	**26.92**	**(3.05)**
Net Profit for the period after tax	**(37.58)**	**45.25**	**(37.40)**	**45.25**
Earnings per share	**(0.36)**	**0.43**	**(0.36)**	**0.43**

2. RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS:

Standalone

The turnover for the year was Rs. 134.24 lakhs on a standalone basis as compared to Rs. 235.14 lakhs in the previous year. The Company recorded a loss before interest, depreciation and tax of Rs. 50.87 lakhs during the year under review, as against earnings of Rs. 42.20 lakhs in the previous year, and a net loss after tax of Rs. 37.58 lakhs as compared to a net profit of Rs. 45.25 lakhs in the previous year.

Consolidated

The turnover for the year was Rs. 155.74 lakhs on a standalone basis as compared to Rs. 235.14 lakhs in the previous year. The Company recorded a loss before interest, depreciation and tax of Rs. 53.49 lakhs during the year under review, as against earnings of Rs. 42.20 lakhs in the previous year, and a net loss after tax of Rs. 37.40 lakhs as compared to a net profit of Rs. 45.25 lakhs in the previous year.

A detailed discussion on review of operations of the Company has been included in Management Discussion and Analysis which forms part of this Report.

3. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

The Board has decided not to transfer any amount to the Reserves for the year under review.

4. CASH FLOW:

As required under regulation 34 of the SEBI (LODR) Regulations, 2015, a Cash Flow Statement forms part of Annual Report.

5. DIVIDEND:

The dividend policy for the year under review has been formulated taking into consideration of growth of the company and to conserve resources, the Directors do not recommend any dividend for year ended March 31, 2026.

6. TRANSFER OF UNPAID AND UNCLAIMED DIVIDENDS TO INVESTOR EDUCATION AND PROTECTION FUND

The Ministry of Corporate Affairs under Sections 124 and 125 of the Companies Act, 2013 requires dividends that are not encashed/ claimed by the shareholders for a period of seven consecutive years, to be transferred to the Investor Education and Protection Fund (IEPF). In FY 2025-2026, there was no amount due for transfer to IEPF.

7. SHARE CAPITAL

The authorized share capital of the company is Rs.22,00,00,000/- (Rupees Twenty Two Crores Only) comprising of 22,00,00,000 Equity shares of Rs. 10/- (Rupees Ten Only) each.

The paid-up share capital of the Company is Rs 10,52,04,800/- (Rupees Ten Crore Fifty-Two Lakhs Four Thousand and Eight Hundred Only) comprising of 1,05,20,480 Equity shares of Rs. 10/- (Rupees Ten Only) each.

Company has appointed M/s Cameo Corporate Services Ltd, as the Registrar and Transfer Agent of the Company.

8. CHANGE IN SHARE CAPITAL:

There were no changes in Share Capital for the period under review.

9. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

Management's Discussion and Analysis Report for the year under review, in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (the "Amended Listing Regulations"), is presented in a separate section forming part of the Annual Report as **"ANNEXURE IV".**

10. CHANGE IN NATURE OF BUSINESS, IF ANY

There have been no changes in nature of business of the Company due to change in main object during the FY 2025-26 under review.

11. DISCLOSURES BY DIRECTORS

The Board of Directors has submitted notice of interest in Form MBP 1 under Section 184(1) as well as intimation by directors in Form DIR 8 under Section 164(2) and declarations as to compliance with the Code of Conduct of the Company.

Certificate of Non-Disqualification of Directors received from JNG & Co., Practicing Company Secretary is annexed to the Board's Report as **"ANNEXURE III"**.

12. REMUNERATION POLICY:

The Company has framed a Nomination and Remuneration Policy pursuant to Section 178 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. The Policy is provided in Annexed to this Report as **"ANNEXURE I"**.

13. MATERIAL CHANGES AND COMMITMENTS

There have been a material change and commitments, which affect the financial position of the Company which have occurred between the end of the FY 2025-26 and the date of this Report. The company did acquisition of 25,500 Equity Shares of NAS Global Industries Private Limited at Rs. 10 per Equity Share an aggregating to Rs. 2,55,000/-.

14. ANNUAL RETURN:

Pursuant to the provisions of section 92(3) and Section 134 (3) (a) of the Companies Act, 2013 a copy of the Annual Return of the Company for the year ended March 31, 2026 will be placed on the website of the Company at https://www.nakshmetals.com/.

15. FAMILIARISATION PROGRAMME FOR DIRECTORS

As a practice, all Directors (including Independent Directors) inducted to the Board go through a structured orientation programme. Presentations are made by Senior Management giving an overview of the operations, to familiarize the new Directors with the Company's business operations. The Directors are given an orientation on the products of the business, group structure and subsidiaries, Board constitution and procedures, matters reserved for the Board, and the major risks and risk management strategy of the Company.

During the year under review, no new Independent Directors were inducted to the Board.

16. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

i. Change in Directors

During the period under review, there were no changes in Directors and KMP.

ii. Independent Directors

Our Company has received annual declarations from all the Independent Directors of the Company confirming that they meet with the criteria of Independence provided in Section 149(6) of the Companies Act, 2013 and Regulations 16(1) (b) & 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and there has been no change in the circumstances, which may affect their status as Independent Director during the year.

The Independent Directors met on March 22, 2026, without the attendance of Non-Independent Directors and members of the Management. The Independent Directors reviewed the performance of Non-Independent Directors and the Board as a whole; the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed 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.

iii. Retirement by Rotation of the Directors

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Nitin Dinkar Vispute (DIN: 03634249), Whole-Time Director of the Company, retires by rotation and offers himself for re- appointment.

iv. Key Managerial Personnel:

As on date of report, following are the Key Managerial Personnel of the Company:

a) Mrs. Sneha Sachin Vispute (DIN: 09693252) - Managing Director.
b) Mr. Abhijeet Pramod Sonawane (DIN: 09694063) - Whole Time Director & CFO.
c) Mr. Bhupendra Kanjibhai Bhadani - Company Secretary & Compliance Officer.

There were no changes in the Key Managerial Personnel during the year.

17. BOARD MEETINGS:

The Company held 6 (Six) meetings of its Board Meetings during the year on May 21, 2025, May 30, 2025, Aug 14, 2025, September 05, 2025, Nov 14, 2025, 14 Feb 2026.

18. BOARD DIVERSITY AND EVALUATION:

The Company recognizes and embraces the importance of a diverse board in overall success. We believe that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender that will help us retain our competitive advantage.

Pursuant to provisions of Companies Act, 2013 and Rules made there under, SEBI Listing Regulations and Guidance Note on Board Evaluation issued by Securities and Exchange Board of India on January 05, 2017, The Board of Directors has carried out an annual evaluation of its own performance, performance of Individual Directors, Board Committee including the Chairman of the Board on the basis of composition and structure, attendance, contribution, effectiveness of process, information, functions and various criteria as recommended by Nomination and Remuneration Committee. The evaluation of the working of the Board, its committees, experience and expertise, performance of specific duties and obligations etc. were carried out. The Directors expressed their satisfaction with the evaluation process and outcome. The performance of each of the Non-Independent Directors (including the Chairman) was also evaluated by the Independent Directors at the separate meeting held between the Independent Directors of the Company on March 22, 2026.

19. COMMITTEE OF THE BOARD:

(a) Audit Committee:

The Audit Committee, as per Section 177 of Companies Act, 2013, continued working under Chairmanship of Mr. Vinit Picha. During the year the committee met Five times with full attendance of all the members. The composition of the Audit Committee as at March 31, 2026 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Position in the committee	Attendance at the Audit Committee Meetings held on				
			30.05.2025	14.08.2025	05.09.2025	14.11.2025	14.02.2026
Vinit Picha	Independent Director	Chairperson	Yes	Yes	Yes	Yes	Yes
Sneha Sachin Vispute	Executive Director	Member	Yes	Yes	Yes	Yes	Yes
Sanjay Rajkumar Dua	Independent Director	Member	Yes	Yes	Yes	Yes	Yes

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013. Some of the important functions performed by the Committee are:

Financial Reporting and Related Processes:

- Oversight of the Company's financial reporting process and financial information submitted to the Stock Exchanges, regulatory authorities or the public.
- Reviewing with the Management, the Quarterly Unaudited Financial Statements and the Auditor's Limited Review Report thereon / Audited Annual Financial Statements and Auditors' Report thereon before submission to the Board for approval. This would, inter alia, include reviewing changes in the accounting policies and reasons for the same, major accounting estimates based on exercise of judgement by the Management, significant adjustments made in the Financial Statements and / or recommendation, if any, made by the Statutory Auditors in this regard.
- Review the Management Discussion & Analysis of financial and operational performance.
- Discuss with the Statutory Auditors its judgement about the quality and appropriateness of the Company's accounting principles with reference to the Accounting Standard Policy.
- Review the investments made by the Company.

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

The Auditors, Internal Auditors, Chief Financial Officer are invited to attend the meetings of the Committee. The Company Secretary acts as the Secretary to the Committee.

(b) Nomination and Remuneration Committee:

The Nomination and Remuneration Committee, as per Section 178(1) of Companies Act, 2013, continued working under Chairmanship of Mr. Radhika Kharote. During the year, the committee met four times with full attendance of all the members. The composition of the Nomination and Remuneration Committee as at March 31, 2026 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Position in the committee	Attendance at the Nomination and Remuneration Committee Meetings held on
			30.05.2025
Radhika Kharote	Independent Director	Chairperson	Yes
Vinit Picha	Independent Director	Member	Yes

Sanjay Rajkumar Dua	Independent Director	Member	Yes

The terms of reference of the Committee as per Companies Act 2013 and SEBI (LODR) 2015, include the following:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
- Use the services of an external agencies, if required;
- Consider candidates from a wide range of backgrounds, having due regard to diversity; and
- Consider the time commitments of the candidates.
- Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on diversity of board of directors;
- 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 of directors their appointment and removal.
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- Recommend to the board, all remuneration, in whatever form, payable to senior management.

The Company has formulated a Remuneration Policy which is annexed to the Board's Report in **"ANNEXURE I".**

(b) Stakeholders Relationship Committee:

The Stakeholders Relationship Committee, as per Section 178 (5) of Companies Act, 2013, continued working under Chairmanship of Mr. Vinit Picha. The Committee is governed by a Charter, which is in line with the regulatory requirements mandated by the Companies Act, 2013. During the year, the committee met one time with full attendance of all the members. The composition of the Stakeholders Relationship Committee as at March 31, 2026 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Position in the committee	Attendance at the Stakeholders Relationship Committee Meetings held on
			30.05.2025
Vinit Picha	Independent Director	Chairman	Yes
Abhijeet Sonawane	Executive Director	Member	Yes
Sanjay Rajkumar Dua	Independent Director	Member	Yes

The terms of reference of the Committee are:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

During the year, no complaints were received from shareholders. There are no balance complaints. The Company had no share transfers pending as on March 31, 2026.

20. BOARD EVALUATION:

Your Board has devised an Evaluation Policy for evaluating the performance of the Board, its Committees, Executive Directors, and Independent Directors. Based on the same, the performance was evaluated for the financial year ended March 31, 2026. As part of the evaluation process, the performance of Non- Independent Directors, the Chairman and the Board was conducted by the Independent Directors. The performance evaluation of the respective Committees and that of Independent and Non-Independent Directors was done by the Board excluding the Director being evaluated.

The policy inter alia provides the criteria for performance evaluation such as Board effectiveness, quality of discussion, contribution at the meetings, business acumen, strategic thinking, time commitment, and relationship with the stakeholders, corporate governance practices, contribution of the committees to the Board in discharging its functions etc.

The Board carried out formal annual evaluation of its own performance and that of its committees viz., the Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee (NRC). The Board also carried out the performance evaluation of all the individual directors including the Chairman of the Company. Additionally, NRC also carried out the evaluation of the performance of all the individual directors and Chairman of the Company. The performance evaluation was carried out by way of obtaining feedback from the Directors through a structured questionnaire prepared in accordance with the policy adopted by the Board and after taking into consideration the Guidance Note on Board Evaluation issued by Securities and Exchange Board of India.

The feedback received from the Directors through the above questionnaire was reviewed by the Chairman of the Board and the Chairman of the NRC and then discussed the same at the meetings of the Board and NRC respectively. The performance evaluation of the Chairman, Whole Time Director and the Board as a whole was carried out by the Independent Directors at their separate meeting.

21. CORPORATE SOCIAL RESPONSIBILITY

The Company does not fall under the criteria laid under the provisions of Section 135 of the Act and rules framed there under. Therefore, the provisions of Corporate Social Responsibility are not applicable to the Company.

22. AUDITORS:

i. Statutory Auditors:

The Board has re-appointed M/s DGMS & Co, Chartered Accountants, (FRN 0112187W), Chartered Accountants as the statutory auditors of the Company for 2nd term of five consecutive years, from the conclusion of 18th Annual General Meeting till the conclusion of the 23rd Annual General Meeting to be held in the year 2026, as approved by shareholders of the Company

ii. Secretarial Auditor:

In terms of provisions of Section 204 of the Act, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors (the Board), at its meeting held on Friday, 5th September, 2025 had appointed M/s. JNG & CO. LLP, Practicing Company Secretaries (Firm registration No:- L2024MH017500), as the Secretarial Auditor of the Company to conduct Secretarial Audit for the financial year 2025-26.

In reference to recent amendments in Listing regulations dated 13th December 2024 read with Section 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Listing Regulations, other applicable laws/statutory provisions, if any, as amended from time to time, based on the recommendation of the Audit Committee, the Board of Directors, at its meeting held on Friday, 5th September, 2025 has considered, approved, and recommended to the Members of the Company the appointment of M/s. JNG & CO LLP, Practicing Company Secretaries as Secretarial Auditors of the Company. The proposed appointment is for a term of 5 (five) consecutive years from the financial year 2025-26 to the financial year 2030-31, on payment of such remuneration as may be mutually agreed upon between the Board and the Secretarial Auditors from time to time.

M/s. JNG & CO LLP, Practicing Company Secretaries, have confirmed they are not disqualified from being appointed as the Secretarial Auditors of the Company and satisfy the prescribed eligibility criteria. The Secretarial Audit Report and Certificate on Corporate Governance for the financial year 2025-26 is annexed herewith as **"ANNEXURE VII".**

iii. Cost Auditor:

Section 148 of the Companies Act, 2013 is not applicable to the Company.

iv. Internal Auditor:

The Board of Directors, based on the recommendation of the Audit Committee and pursuant to the provisions of section 138 of the Act read with the Companies (Accounts) Rules, 2014, has appointed M/s. B B Gusani and Associates., Chartered Accountants (FRN No. 140785W) as the Internal Auditors of your Company for the F.Y. 2025-2026 and F.Y. 2026-27. The Internal Auditor conducts the internal audit of the functions and operations of the Company and reports to the Audit Committee and Board from me to me.

23. AUDITOR'S REPORT:

The Statutory Auditor's Report contains qualifications, reservations or adverse remarks.
Report of the Secretarial Auditor is given as an **"ANNEXURE – II"**, which forms part of this report.

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has appointed M/s. JNG and Co., Practising Company Secretaries, to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2026.

The Secretarial Auditor has made the following observations in the said Report. The explanation of the Board thereon, in terms of Section 134(3)(f) of the Companies Act, 2013, is furnished hereunder:

Observation 1

The Company has not disseminated on its website certain documents/information required to be hosted thereon, including the Shareholding Pattern filed with the Stock Exchange, the web-link of the Annual Return in Form MGT-7 and the Corporate Governance Report, as required under Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Board's Explanation: All the said documents were duly filed with the Stock Exchange within the prescribed timelines and remained available to the shareholders in the public domain. The omission was confined to concurrent hosting on the Company's website and has since been rectified. Every Stock Exchange filing is now simultaneously uploaded on the website and reconciled by the Company Secretary.

Observation 2
Entries of Unpublished Price Sensitive Information in the Structured Digital Database were recorded with a delay, and the quarterly filing in respect of the Structured Digital Database for the quarter ended March 31, 2026 has not been made, in terms of Regulations 3(5) and 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 read with the circulars issued by the Stock Exchange in this regard.

Board's Explanation: The Company maintains the Structured Digital Database in the prescribed manner and all instances of sharing of Unpublished Price Sensitive Information have been fully captured therein. The observation relates only to the timing of certain entries. There has been no instance of misuse or unauthorised communication of such information during the year. The designated persons have been re-sensitised on contemporaneous reporting and the pending quarterly filing has been completed.

Observation 3
The Reconciliation of Share Capital Audit Report for the quarters ended June 30, 2025, September 30, 2025 and December 31, 2025 was submitted with a delay, and the said Report for the quarter ended March 31, 2026 has not been submitted, as required under Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018.

Board's Explanation: The audit was duly conducted for each quarter and confirmed that the issued, listed and paid-up capital of the Company is in complete agreement with the shares held in dematerialised and physical form. No discrepancy was found. The observation relates only to the timing of submission, occasioned by the time taken in collating data from the Registrar and Share Transfer Agent. The pending report has since been submitted and a compliance calendar with internal cut-off dates has been adopted.

Observation 4
The Company has not filed the requisite e-Form with the Ministry of Corporate Affairs in respect of the appointment/regularisation of Mr. Vinit Picha as a Non-Executive Independent Director. Further, the Company has not filed Form DIR-12 in respect of several instances of appointment, cessation and change in designation of directors across earlier financial years, as required under Section 170(2) of the Companies Act, 2013 read with the rules made thereunder.

Board's Explanation: All the appointments, cessations and changes in designation were validly effected with the due approval of the Board and, where required, the Members, and were intimated to the Stock Exchange within the prescribed timelines. The Board has at all times been duly constituted. The observation is confined to the procedural aspect of filing the corresponding e-Forms with the Ministry of Corporate Affairs, and does not affect the validity of the appointments. The Company has reconciled its statutory registers with the MCA master data and is completing the pending filings.

General
The observations are procedural and technical in nature, relating to the timing or mode of filings rather than the substance of the underlying compliances, and have not prejudiced the interests of the shareholders or any other stakeholder. The Company has taken prompt corrective action in each case and further strengthened its compliance monitoring framework, which is reviewed by the Audit Committee periodically.

24. SUBSIDIARY COMPANIES AND CONSOLIDATED FINANCIAL STATEMENT:

The company did an acquisition of 25,500 Equity Shares of NAS Global Industries Private Limited at Rs. 10 per Equity Share an aggregating to Rs. 2,55,000/- of its investment in on March 31, 2025. Consequently, as on date, the company has only one subsidiary. Therefore, it is required to prepare consolidated financial results for the year ended March 31, 2026.

Further post financial year the Company incorporated a subsidiary, NAS Global Industries Private Limited, on June 9, 2025. As of June 30, 2025, the subsidiary had not commenced operations.

25. VIGIL MECHANISM:

In pursuance of the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for Directors and Employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at https://www.nakshmetals.com/

26. INTERNAL AUDIT & CONTROLS:

Pursuant to provisions of Section 138 read with rules made there under, the Board has appointed M/s. B B Gusani and Associates., Chartered Accountants (Firm Registration Number: 140785W), as an Internal Auditors of the Company to check the internal controls and functioning of the activities and recommend ways of improvement. The Internal Audit is carried out quarterly basis; the report is placed in the Audit Committee Meeting and the Board Meeting for their consideration and direction.

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

27. RISK ASSESSMENT AND MANAGEMENT:

Your Company has been on a continuous basis reviewing and streamlining its various operational and business risks involved in its business as part of its risk management policy. Your Company also takes all efforts to train its employees from time to time to handle and minimize these risks.

28. LISTING WITH STOCK EXCHANGES:

Naksh Precious Metals Limited (previously known as Vaksons Automobiles Limited) continues to be listed on BSE Limited under scrip code 539402. It has paid the Annual Listing Fees for the year 2025-26 to BSE Limited.

29. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company is fully compliant with the applicable Secretarial Standards (SS) viz. SS-1 & SS-2 on Meetings of the Board of Directors and General Meetings respectively.

30. POLICIES AND DISCLOSURE REQUIREMENTS:

In terms of provisions of the Companies Act, 2013 the Company has adopted policies which are available on its website https://www.nakshmetals.com/investor-relations.html

31. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

In view of the nature of activities carried on by the Company, the requirements for disclosure in respect of Conservation of Energy, Technology Absorption, in terms of the Companies (Accounts) Rules, 2014 are not applicable to the Company. However, the Company takes all possible efforts towards energy conservation. The requirement for disclosure with regard to technology absorption does not apply to the Company as the activity in which the Company operates does not require any technology. During the period under review the Company has not earned any Foreign Exchange and has not incurred any Foreign Exchange outgo

32. PARTICULARS OF LOANS, INVESTMENTS AND GUARANTEES:

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

33. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the financial year under review, the Company entered into certain contracts, arrangements and transactions with related parties in the ordinary course of business.

The transactions entered into with related parties were, in general, on an arm's length basis. However, certain transactions were not entered into on an arm's length basis. The details of such transactions, as required under Section 188 of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014, are disclosed in Form AOC-2 annexed to this Report as **"ANNEXURE VIII".**

Further, during the year under review, the Company had not entered into any contract or arrangement or transaction with related parties which could be considered material in accordance with the Company's Policy on Materiality of Related Party Transactions.

All related party transactions were placed before the Audit Committee and the Board of Directors for their review and approval, as applicable, in accordance with the provisions of the Companies Act, 2013 and the applicable policies of the Company.

The details of related party transactions as required under the applicable Indian Accounting Standards are disclosed in the Notes to the Financial Statements forming part of this Annual Report.

34. DEPOSITS:

Your Company did not accept / hold any deposits from public / shareholders during the year under review.

35. PREVENTION OF INSIDER TRADING

In compliance with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, the Company has formulated and adopted the revised "Code of Conduct for Prevention of Insider Trading" ("the Insider Trading Code"). The object of the Insider Trading Code is to set framework, rules and procedures which all concerned persons should follow, while trading in listed or proposed to be listed securities of the Company. During the year, the Company has also adopted the Code of Practice and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("the Code") in line with the SEBI (Prohibition of Insider Trading) Amendment Regulations, 2018. The Code is available on the Company's website https://www.nakshmetals.com/

36. SIGNIFICANT AND MATERIAL ORDERS:

There are no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

37. FRAUD REPORTING

There have been no frauds reported by the Auditors of the Company to the Audit Committee or the Board of Directors under sub-section (12) of section 143 of the Companies Act, 2013 during the financial year.

38. GENDER-WISE COMPOSITION OF EMPLOYEES

In alignment with the principles of diversity, equity, and inclusion (DEI), the Company discloses below the gender composition of its workforce as of March 31, 2026.

Male Employees: 03
Female Employees: 01
Transgender Employees: 0

This disclosure reinforces the Company's efforts to promote an inclusive workplace culture and equal opportunity for all individuals, regardless of gender.

39. HUMAN RESOURCES:

Your Company considers people as its biggest assets and 'Believing in People' is at the heart of its human resource strategy. It has put concerted efforts in talent management and succession planning practices, strong performance management and learning and training initiatives to ensure that your Company consistently develops inspiring, strong and credible leadership.

Your Company has established an organization structure that is agile and focused on delivering business results. With regular communication and sustained efforts, it is ensuring that employees are aligned on common objectives and have the right information on business evolution. Your Company strongly believes in fostering a culture of trust and mutual respect in all its employees seek to ensure that business world values and principles are understood by all and are the reference point in all people matters.

Statement of Disclosure of Remuneration under Section 197 of the Act and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("Rules"), is annexed to this Annual Report.
The current workforce breakdown structure has a good mix of employees at all levels. Your Board confirms that the remuneration is as per the remuneration policy of the Company.

40. CORPORATE GOVERNANCE:

Pursuant to SEBI (LODR) Regulations, 2015, the report on Corporate Governance during the period under review with the Certificate issued by M/s JNG and Co. LLP, Practicing Company Secretaries, on compliance in this regards forms part of this Annual Report as **"ANNEXURE- V".**

41. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

i. In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures.

ii. They have 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 of the Company for that period.

iii. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

iv. They have prepared the annual accounts on a going concern basis.

v. They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively.

vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2025-2026.

42. PARTICULARS OF EMPLOYEES AND REMUNERATION

The information required under Section 197 & Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given below

a) The median remuneration of employees of the Company during the financial year is: NA
b) Percentage increase/decrease in the median remuneration of employees in the financial year 2025-26: NA
c) Number of permanent employees on the rolls of the Company as on March 31, 2026: 4 (Four)
d) It is hereby affirmed that the remuneration paid during the year as per the Remuneration policy of the Company: Nil
e) There is no employee covered under the provisions of section 197(14) of the Companies Act, 2013.

There was no employee in the Company who drew remuneration of Rs. 1,00,00,000/ - per annum during the period under review. Hence, the Company is not required to disclose any information as per Rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014.

43. AUDIT TRAIL APPLICABILITY (AUDIT AND AUDITORS) RULES 2014 - RULE 11 OF THE COMPANIES ACT 2013.

The Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026, which has a feature of recording audit trail (edit log) facility, and the same has operated throughout the year for all relevant transactions recorded in the software.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is applicable for the financial year ended March 31, 2026.

44. INTERNAL FINANCIAL CONTROLS:

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2025-2026.

45. CAUTIONARY STATEMENTS:

Statements in this Annual Report, particularly those which relate to Management Discussion and Analysis as explained in the Corporate Governance Report, describing the Company's objectives, projections, estimates and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied in the statement depending on the circumstances.

46. GENERAL

There were no transactions with respect to following matters during the year:

1. There are no proceedings pending under the Insolvency and Bankruptcy Code, 2016.
2. There was no instance of one-time settlement with any Bank or Financial Institution.

47. ACKNOWLEDGEMENTS:

Your directors would like to express deep sense of appreciation for the assistance and co-operation received from the Financial Institutions, Banks, Government Authorities and Shareholders and for the devoted service by the

Executives, staff and workers of the Company. The Directors express their gratitude towards each one of them.

Registered Office:
105, 1st Floor, Barodia Tower, Plot No 12,
D Block, Central Market, Prashant Vihar,
New Delhi -110085, Delhi, India
Tel : 130-2218572
CIN: L52109DL2003PLC119052
Website: https://www.nakshmetals.com/
Email: info@nakshmetals.com

By order of the Board of Directors
FOR, NAKSH PRECIOUS METALS LIMITED
(Formerly known as Vaksons Automobiles Limited)

S/d/-
Mrs. Sneha Vispute
(Chairman & Managing Director)
DIN:09693252
New Delhi, Thursday, August 27, 2026

Annexures to Board's Report (Contd). **Annexure – I**

NOMINATION CUM REMUNERATION POLICY

The Board of Directors of **NAKSH PRECIOUS METALS LIMITED (Formerly known as Vaksons Automobiles Limited)** ("the Company") constituted the "Nomination and Remuneration Committee" at the Meeting held on February 16, 2015 with immediate effect, consisting of three (3) Non-Executive Directors all of which are Independent Directors.

1. OBJECTIVES:

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 52 of the SME Equity Listing Agreement. The Key Objectives of the Committee would be:

- Appointment, reappointment, removal of Directors, KMPs and Senior Management
- Determining qualifications, positive attributes and independence of a director and recommend to the Board
- Retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage to run the operations of the Company successfully
- Consider and determine the remuneration, based on the fundamental principles of payment for performance, for potential, and for growth.

2. DEFINITIONS:

Act means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time. Board means Board of Directors of the Company.

Directors mean Directors of the Company.

Key Managerial Personnel means Chief Executive Officer or the Managing Director or the Manager; Whole-time director; Chief Financial Officer; Company Secretary; and such other officer as may be prescribed.

Senior Management means Senior Management means personnel of the company who are members of its core management team excluding the Board of Directors including Functional Heads. NAKSH PRECIOUS METALS LIMITED (Formerly known as Vaksons Automobiles Limited) Nomination and Remuneration Policy

3. ROLE OF COMMITTEE

Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee The Committee shall:

- Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior
- Management positions in accordance with the criteria laid down in this policy.
- Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

2.1.3. Policy for appointment and removal of Director, KMP and Senior Management

Appointment criteria and qualifications

a) 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
b) 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 is sufficient / satisfactory for the concerned position.
c) The Company shall not appoint or continue the employment of any person as Whole-time Director/Managing Director 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

a) Managing Director/Whole-time Director:
The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director 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.

b) 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 October 1, 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 Personnel at regular interval (yearly).

Removal
Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

Retirement
The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior

Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

Policy relating to the Remuneration for the Whole-time Director, KMP and Senior Management Personnel

General:

- The remuneration / compensation / commission etc. to the Whole-time Director, 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 the Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Act.

- 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 Whole-time Director.

- Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:

Fixed pay:

A) The Whole-time Director/ KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

b) **Minimum Remuneration:**

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.

C) **Provisions for excess remuneration:**

If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act 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:

A) **Remuneration / Commission:**

The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Act.

B) **Sitting Fees:**

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 Rs. One Lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

C) Commission:
Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Act.

D) Stock Options:
An Independent Director shall not be entitled to any stock option of the Company.

4. MEMBERSHIP

The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent. Minimum three (2) members shall constitute a quorum for the Committee meeting.

Membership of the Committee shall be disclosed in the Annual Report.

Term of the Committee shall be continued unless terminated by the Board of Directors.

5. CHAIRPERSON

Chairperson of the Committee shall be an Independent Director.

Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.

In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.

Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

6. FREQUENCY OF MEETINGS

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

7. COMMITTEE MEMBERS' INTERESTS

A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.

The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

8. SECRETARY

The Company Secretary of the Company shall act as Secretary of the Committee.

9. VOTING

Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.

In the case of equality of votes, the Chairman of the meeting will have a casting vote.

10. NOMINATION DUTIES

1. The duties of the Committee in relation to nomination matters include:
2. Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
3. Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;
4. Identifying and recommending Directors who are to be put forward for retirement by rotation.
5. Determining the appropriate size, diversity and composition of the Board;
6. Setting a formal and transparent procedure for selecting new Directors for appointment to the Board;
7. Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
8. Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
9. Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
    a. Delegating any of its powers to one or more of its members or the Secretary of the Committee;
    b. Recommend any necessary changes to the Board; and c. Considering any other matters, as may be requested by the Board

11. REMUNERATION DUTIES

1. The duties of the Committee in relation to remuneration matters include:
2. To consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
3. To approve the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company.
4. To delegate any of its powers to one or more of its members or the Secretary of the Committee.
5. To consider any other matters as may be requested by the Board.
6. Professional indemnity and liability insurance for Directors and senior management.

12. MINUTES OF COMMITTEE MEETING

Proceedings of all meetings must be minutes and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and

For, NAKSH PRECIOUS METALS LIMITED
(Formerly known as Vaksons Automobiles Limited)

Sd/-
Mrs. Sneha Vispute
(Chairman & Managing Director)
DIN: 09693252

Date: Thursday, August 27, 2026
Place: New Delhi

Annexures to Board's report (Contd.) **Annexure – II**

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 2025

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

To,
The Members,
Naksh Precious Metals Limited
105, 1st Floor, Barodia Tower,
Plot No. 12, D Block,
Central Market, Prashant Vihar,
New Delhi-110085

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Naksh Precious Metals Limited** (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 our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information, management representations provided by the Company, its officers, agents and authorized representatives and based on the draft independent auditors report during the conduct of the Secretarial Audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026 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 the Company as per Annexure I for the financial year ended on **March 31, 2026** according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
   (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, 2018 and amendments from time to time; **(Not applicable to the Company during the Audit Period);**
   (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2014; **(Not applicable to the Company during the Audit Period);**
   (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock

Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit Period);**

(f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period);**

(g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit Period);**

(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the Audit Period);**

(j) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; (SEBI LODR) and

(k) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.
(ii) The SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above subject to the following observation:

1. *The Company has not disseminated certain required documents/information, such as the Stock Exchange filings of the Shareholding Pattern, the Annual Return (MGT-7) link, and the Corporate Governance Report, among others.*

2. *Entries of UPSI in SDD Software were recorded with a delay. Furthermore, the Company has not filed the Structured Digital Database (SDD) Shareholding for the quarter ended March 31, 2026.*

3. *It has been observed that the Company delayed submission of the Reconciliation of Share Capital Audit Report for the quarters ended June 2025, September 2025, and December 2025. Further, the Company has not submitted the Reconciliation of Share Capital Audit Report for the quarter ended March 31, 2026.*

4. *It has been observed that Mr. Vinit Picha is Non-Executive-Independent Directors. However, it has been observed that the company has not filed the necessary E-form for his appointment/regularisation with the Ministry of Corporate Affairs (MCA).*

Further, it has been noted that the company failed to file Form DIR-12, as required under the Companies Act, 2013, in respect of multiple instances of appointment, cessation, and change in designation of directors across several financial years.

We further report that

Based on the information provided and the representation made by the Company and also on the review of the compliance reports of Company Secretary / Chief Financial Officer taken on record by the Board of Directors of the Company, in our opinion, adequate systems and processes exist in the Company to monitor and ensure compliance with provisions of applicable general laws.

We further report that

The compliance by the Company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, mentioned hereinabove and there is adequate compliance management system for the purpose of other laws except those observations as mentioned above. We have relied on the representations made by the Company and its officers for systems and mechanisms formed by the Company for compliances under other laws and regulations applicable to the Company.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including Woman Director as on 31st March, 2026.

We further report that

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.

Majority decisions of the Board and committee meetings are carried out unanimously as recorded in the minutes of the meeting of the board of directors or committees thereof as the case may be. There were no dissenting views of any member of the Board or committees thereof during the period under review.

We 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.

We further report that

The members may note that during the audit period, the following specific events / actions having major bearing on the Company's affairs had taken place:

1. The Notice of Postal Ballot dated February 14, 2025, was dispatched to all Members on March 06, 2025, seeking their approval by way of Special Resolution for (i) change of the Company's name and consequent amendment in its Memorandum and Articles of Association, and (ii) shifting of the Registered Office from the State of Delhi to the State of Maharashtra with consequential alteration in the Memorandum of Association. Further, approval was sought by way of Ordinary Resolution for change in designation of Mr. Nitin Vispute (DIN: 03634249) from Non-Executive Director to Executive Director of the Company. The resolution set forth in the Postal Ballot Notice as Item No. 1 was not approved, whereas Item Nos. 2 and 3 were duly passed on April 05, 2025.

2. Pursuant to the provisions of the Companies Act, 2013, the shareholders, by way of Special Resolution passed at the Annual General Meeting held on September 30, 2025, approved shifting of registered office from the National Capital Territory (NCT) of Delhi to State of Maharashtra and consequential alteration in Memorandum of association of the Company.

3. M/s. JNG & Co. LLP, Practicing Company Secretaries, were appointed as the Secretarial Auditor of the Company for a term of five consecutive financial years commencing from F.Y. 2025-26 and ending with F.Y. 2029-30, pursuant to the approval of the shareholders by way of Ordinary Resolution passed at the Annual General Meeting held on September 30, 2025.

4. Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the shareholders, by way of Special Resolution passed at the Annual General Meeting held on September 30, 2025, approved the material related party transactions of the Company.

5. Pursuant to the provisions of Section 185 of the Companies Act, 2013, the shareholders, by way of Special Resolution passed at the Annual General Meeting held on September 30, 2025, approved the advancement of loans, giving of guarantees, and provision of securities by the Company.

FOR JNG & CO. LLP
Company Secretaries

Sd/-
Jigarkumar Gandhi
Partner
FCS No. 7569
COP No. 8108

Place: Mumbai
Date: August 27, 2026
UDIN: F007569H001256762
Peer Review No.: 6167/2024
FRN: L2024MH017500

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

Annexure – 1 to MR-3

List of documents verified

1. Memorandum & Articles of Association of the Company.

2. Minutes of the meetings of the Board of Directors held during the period under report.

3. Minutes of General Body Meetings held during the period under report.

4. Statutory Registers/Records under the Companies Act and rules made there under.

5. Agenda papers submitted to all the directors / members for the Board Meetings and Committee Meetings.

6. Declarations received from the Directors of the Company pursuant to the provisions of 184 of the Companies Act, 2013.

7. E-Forms filed by the Company, from time-to-time, under applicable provisions of the Companies Act, 2013 and attachments thereof during the period under report, with or without additional fees, if any.

8. Various policies framed by the company from time to time as required under the statutes applicable to the company.

9. Processes and procedure followed for Compliance Management System for applicable laws to the Company.

10. Communications / Letters issued to and acknowledgements received from the Independent directors for their appointment.

11. Various policies framed by the company from time to time as required under the Companies Act.

Annexure – 2 to MR-3

To,
The Members,
Naksh Precious Metals Limited
(Formerly known as Vaksons Automobiles Limited)
105, 1st Floor, Barodia Tower,
Plot No. 12, D Block,
Central Market, Prashant Vihar,
New Delhi-110085

Sub: Secretarial Audit Report for the Financial Year ended on 31st March, 2026

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

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records.

3. 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.

4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

5. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management and my examination was limited to the verification of procedures on test basis.

7. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

FOR JNG & CO. LLP
Company Secretaries

Place: Mumbai
Date: August 27, 2026
UDIN: F007569H001256762
Peer Review No.: 6167/2024
FRN: L2024MH017500

Sd/-
Jigarkumar Gandhi
Partner
FCS No.7569
COP No. 8108

Annexures to Board's Report (Contd). **Annexure – III**

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of,
Naksh Precious Metals Limited
105, 1st Floor, Barodia Tower,
Plot No 12, D Block,
Central Market Prashant Vihar,
Northwest, New Delhi-110085

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Naksh Precious Metals Limited** having CIN: L52109DL2003PLC119052 hereinafter referred to as the ("Company") 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(i) 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 of Ministry of Corporate Affairs (MCA) i.e. 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 March 31, 2026 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.

Sr. No.	Name of Director	DIN	Date of appointment in the Company
1	Radhika Vilas Kharote	09769977	09/11/2022
2	Sanjay Rajkumar Dua	10537921	29/05/2024
3	Nitin Dinkar Vispute	03634249	06/11/2023
4	Sneha Sachin Vispute	09693252	05/05/2023
5	Abhijeet Pramod Sonawane	09694063	05/05/2023
6	Vinit Umedmal Picha	07108292	10/03/2023

Dates of Appointment of Directors as stated above are based on information appearing on the MCA portal.

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

FOR JNG & CO. LLP
Company Secretaries

Sd/-
Jigarkumar Gandhi
Partner
FCS No.7569
COP No. 8108

Place: Mumbai
Date: August 27, 2026
UDIN: F007569H001256630
Peer Review No.: 6167/2024
FRN: L2024MH017500

Annexures to Board's Report (Contd).

Annexure - IV

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Naksh Precious Metals Limited stands at the forefront of both the jewelry and base metals industries, renowned for its exceptional craftsmanship and comprehensive product range. As a prominent manufacturer and distributor, Naksh Precious Metals Ltd. excels in creating and supplying exquisite jewelry products crafted from gold, silver, and diamonds. Our extensive jewelry collection includes necklaces, bangles, rings, chains, earrings, and more, each meticulously designed to embody elegance and luxury.

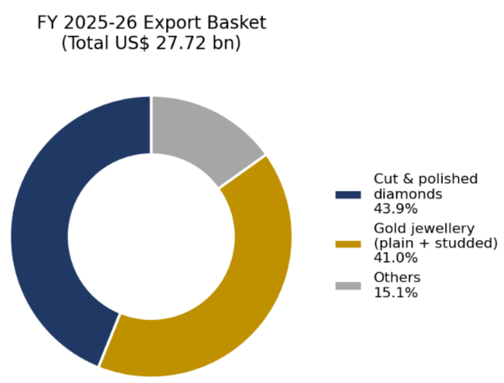
In addition to our prowess in jewelry manufacturing, Naksh Precious Metals Ltd. is actively involved in the production and trading of base metals and steel products. Our offerings encompass a wide spectrum, ranging from roofing sheets, nails, nut bolts, squares and rounded pipes, springs, CRC and SRC coils, billets, angles, ball bearings, to essential metals like zinc and nickel. This diversified portfolio ensures that we cater comprehensively to the needs of diverse industries and markets.

INDUSTRY OVERVIEW

The Gems and Jewellery ("G&J") industry is a broad-spectrum industry consisting of varied activities, such as processing of rough diamonds to create cut and polished diamonds, and the manufacture of jewellery consisting of gold jewellery (with varied purities of 22 kt, 18 kt and 14 kt) and diamond and gemstone studded jewellery. In India, certain varieties of traditional jewellery such as Polki and Kundan continue to be worn on special occasions, mainly weddings. In addition, silver jewellery has gained much popularity in recent times due to its variety of designs as well as its affordability.

The G&J industry plays a vital role in the Indian economy. It is one of the largest export segments of the country and provides employment to a very large number of artisans. As per rough estimates there are almost half a million jewellery retail outlets across the country, present in every part of India. The majority of these outlets remain in the unorganised segment, though the share of branded jewellers is increasing steadily. Many organised jewellers are now expanding their operations from a single store to become multi-store chains, and the franchisee model is gaining acceptance as it allows brands to expand in an asset-light manner.

The stronger domestic chains are also opening stores overseas, especially in the Middle East, which has a sizeable Indian diaspora as well as substantial demand for gold jewellery from the local population. In addition, there is continuing demand for traditional Indian jewellery from non-resident Indians across the world, which is met through exports.



Composition of India's gem and jewellery export basket, FY 2025-26 (Source: GJEPC)

THE GLOBAL ECONOMY

The global economy demonstrated resilience through the year under review. In its January 2026 World Economic Outlook Update, the International Monetary Fund projected global growth to hold steady at 3.3% in 2026 and 3.2% in 2027, broadly in line with the estimated outturn of 3.3% for 2025. The Fund observed that this apparent steadiness reflects the balancing of divergent forces: headwinds arising from shifting trade policies are being offset by a surge in investment linked to technology and artificial intelligence, particularly in North America and Asia, together with accommodative financial conditions and the adaptability of the private sector. Global headline inflation is expected to continue easing from the level of approximately 4.1% estimated for 2025.

The year was nonetheless marked by considerable uncertainty. The evolving tariff regime of the United States, the re-drawing of global trade routes and emerging tensions in West Asia towards the close of the financial year all weighed on sentiment and on discretionary spending in the Company's end markets. Volatility in precious metal and base metal prices remained elevated throughout the period.

INDIAN ECONOMY

India retained its position as the fastest growing major economy during the year under review. The National Statistics Office revised its estimate of growth for the year ended 31st March, 2026 to 7.4%, materially above the Government's initial projection of 6.3% to 6.8%. Reflecting this momentum, the International Monetary Fund raised its growth estimate for the Indian economy for the fiscal year to 7.3% in its January 2026 World Economic Outlook Update, an upward revision of 0.7 percentage point, citing better than expected outturns in the third quarter and strong momentum in the fourth quarter. Growth of 8.2% year-on-year was recorded in the third quarter, the sharpest annual rate since the March 2024 quarter.

Growth is expected to moderate as cyclical factors fade, with the International Monetary Fund projecting expansion of approximately 6.4% for the fiscal year 2026-27 and 6.7% for the following year. Inflation in India is expected to return to near target levels following a marked decline, driven by subdued food prices, which should provide additional support to domestic demand. The growth trajectory continues to be reinforced by structural reforms, resilient fundamentals, sustained government capital expenditure and a favourable demographic profile.

OPPURTUNITIES

The traditional demand for jewellery for special occasions such as weddings and festivals continues to remain strong. India not only has a large population in absolute numbers but also a high proportion of population in the younger age group, which ensures that a large number of marriages continue to take place every year. As per rough estimates approximately 10 million marriages take place annually in India, which ensures substantial expenditure on jewellery and related items.

In addition to conventional purchases at the time of weddings and festivals, jewellery has become a lifestyle and fashion accessory, especially among urban working women, and demand is increasing among younger consumers. Even conventional men's accessories such as cuff links and tie pins are now becoming bejewelled. Rising quality awareness among customers has also provided a fillip to the organised retail segment, which competes against the highly fragmented unorganised trade on the strength of reliability and quality.

Two further developments during the year under review are of particular relevance:

- The framework of the India-United States trade agreement announced during the year, providing for a revised tariff of 18% on jewellery and nil duty on diamonds and coloured gemstones, is expected to place Indian exporters in a structurally superior position relative to key competing countries and to help recover ground lost in the United States market.

- Free trade agreements with the UAE and Australia have supported export diversification, with exports to Australia growing by 38.33% during the year. The anticipated implementation of agreements with the United Kingdom and the European Union is expected to provide further support.
- The Department of Commerce has set a target of US$ 75 billion for India's gem and jewellery exports by 2030, with a longer term aspiration of US$ 100 billion by 2047, supported by a trade-friendly policy environment.

THREATS

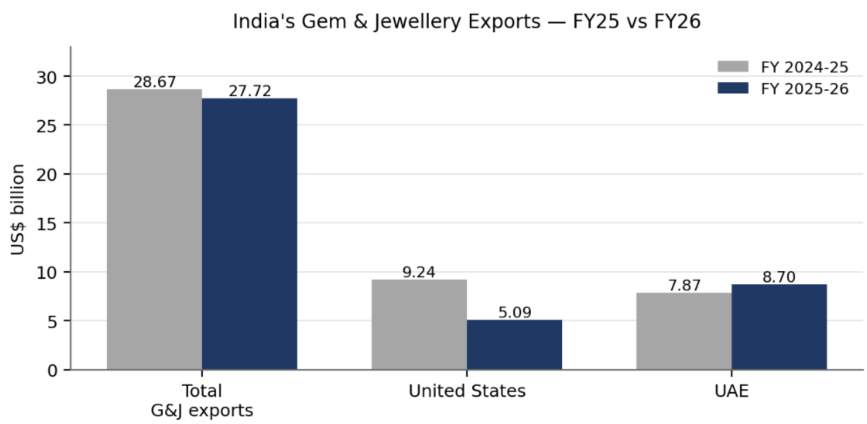
Raw materials play a major role in the Indian gems and jewellery industry. India imports nearly 90% of its raw materials, especially rough diamonds and gold bars. The industry is therefore vulnerable to any adverse regulation that may limit the supply of raw material for diamond and gold jewellery. Excess imports can also be a matter of concern when exports generate lower foreign exchange earnings.

Concentration risk in export markets was starkly demonstrated during the year under review. Shipments to the United States, historically the industry's largest destination, contracted by 44.92% to US$ 5.09 billion from US$ 9.24 billion, the sharpest single-market decline in the sector's recent memory, on account of elevated tariffs and pricing dislocation. Lab-grown diamond prices continued to correct, with polished lab-grown diamond exports declining by 10.55% in dollar terms even as volumes increased.

Elevated and volatile gold prices continued to affect consumer buying behaviour and to raise the working capital intensity of the business. Persistent cost-of-living pressures have weighed on consumer sentiment and on spending on luxury and jewellery products. The Indian gems and jewellery industry also remains highly fragmented and largely unorganised, dominated by small family-run jewellery shops which are often able to price more keenly than the organised trade.

SEGMENT-WISE/PRODUCT-WISE PERFORMANCE

India's gem and jewellery exports for the financial year April 2025 to March 2026 stood at Rs. 2,44,827.26 crore, a growth of 0.93% in rupee terms compared with Rs. 2,42,559.39 crore in the previous financial year. In dollar terms, exports were recorded at US$ 27.72 billion, reflecting a moderate decline of 3.32% year-on-year.



India's gem and jewellery exports, total and key destinations (Source: GJEPC)

Cut and polished diamonds remained the largest product category, contributing 43.9% of total exports at US$ 12.16 billion (Rs. 1,07,461.34 crore), a decline of 8.52% in dollar terms. This contraction was primarily influenced by the impact of tariff increases in the United States, global inventory corrections, structural headwinds in key markets, subdued discretionary spending and increasing competition from alternative luxury segments. Gold jewellery exports, comprising both plain and studded segments, remained largely stable at US$ 11.36 billion (Rs. 1,00,277.64 crore), with studded gold jewellery exports growing by 6.27% to US$ 6.52 billion.

The most consequential development of the year was geographic. The UAE overtook the United States to become the largest destination for Indian gem and jewellery exports, with shipments of US$ 8.70 billion, a growth of 10.52% for the full year. Region-wise, the Western Region comprising Mumbai and its suburbs continued to lead with exports of US$ 18,579.41 million, while the Gujarat Region recorded exports of US$ 2,400.61 million.

The Company operates in the jewellery and base metals and steel segments. **Segment-wise revenue, results, assets and liabilities of the Company for the year under review are disclosed in the notes to the financial statements forming part of this Annual Report and are to be summarised here.**

OUTLOOK

The Company, like any other enterprise, is exposed to business risks which can be internal as well as external. Any unexpected change in the regulatory framework pertaining to fiscal benefits and other related matters can affect our operations and profitability. A key factor in determining a company's performance is its capacity to take risks and to manage them effectively and efficiently. The Company is well aware of the risks to which it is exposed and, as part of its business strategy, has put in place a mechanism to ensure that these are mitigated by timely action.

The principal risks identified for the year under review include volatility in gold, silver and base metal prices, concentration of demand in a small number of markets, the evolving international tariff environment, credit risk on trade receivables, and the risk of obsolescence and valuation loss in inventory. The Company has an elaborate Risk Management Framework designed to enable risks to be identified, assessed and mitigated appropriately. The Board of Directors oversees the implementation and monitoring of the Risk Management Plan and Policy, and continually obtains reasonable assurance from management that all known and emerging risks have been identified and mitigated or managed. In the opinion of the Board of Directors, none of these risks affect and/or threaten the existence of the Company.

RISKS MANAGEMENT:

The Company, like any other enterprise, is exposed to business risk which can be internal risks as well as external risks. Any unexpected changes in regulatory framework pertaining to fiscal benefits and other related issues can affect our operations and profitability. A key factor in determining a Company's capacity to the Company to take risks and manage them effectively and efficiently. However, the Company is well aware of the above risks and as part of business strategy has put in a mechanism to ensure that they are mitigated with timely action.

The Company has an elaborate Risk Management Framework, which is designed to enable risks to be identified, assessed and mitigated appropriately. The Board of Directors of the Company has entrusted to oversee implementation/ monitoring of Risk Management Plan and Policy; and continually obtaining reasonable assurance from management that all known and emerging risks have been identified and mitigated or managed. In the opinion of the Board of Directors, none of these risks affect and/or threaten the existence of the Company.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of operations. The comprehensive system enables efficient operations, optimal resource utilization, safeguard of assets and compliance with applicable laws and regulations. These control measures strengthen the Company and protect it from loss or unauthorized use of assets by way of adequate checks and balances. The Company authorizes records and reports all transactions.

The scope and authority of the Internal Audit function is well defined, and an independent firm of Chartered Accountants serves as the internal auditor to execute the internal audit function. The management and audit committee of the Board observe and then recommend corrective measures, based on such audits to improve operations.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Company's financial performance for the year ended March 31, 2026, is summarized below.

(Amount in Lakhs)

Particulars	31.03.2026	31.03.2025
Revenue from operations	134.24	235.14
Other income	9.59	0.04
Total Income	143.83	235.18
Profit Before Interest, Depreciation & Tax	(50.87)	46.01
Interest	-	-
Depreciation	3.10	3.81
Profit before Tax	(53.97)	42.20
Current Tax	(5.20)	-
Deferred Tax	(21.59)	(3.05)
Total Tax Expenses	(26.79)	(3.05)
Net Profit for the period after tax	(37.58)	45.25
Earnings per share	(0.36)	0.43

REVIEW OF OPERATIONS:

The turnover for the year was Rs. 134.24 lakhs on a standalone basis as compared to Rs. 235.14 lakhs in the previous year. The Company recorded a loss before interest, depreciation and tax of Rs. 50.87 lakhs during the year under review, as against earnings of Rs. 46.01 lakhs in the previous year, and a net loss after tax of Rs. 37.58 lakhs as compared to a net profit of Rs. 45.25 lakhs in the previous year.

The decline in performance is attributable principally to lower trading volumes across the metals and jewellery segments during the year, compressed realisations in an environment of elevated and volatile precious metal prices, and the contraction in export demand described above. A significant part of the loss for the year arose in the fourth quarter, in which provisions and write-offs were recognised. The Company repaid its outstanding borrowings during the year and was debt free as at 31st March, 2026.

The reasons for the fourth quarter charge, the nature of the provisions and write-offs recognised, and any exceptional items are to be described here in the terms set out in the audited financial statements and the notes thereto.

HUMAN RESOURCES:

Your Company considers its Human Resources as the key to achieving its objectives. Keeping this in view, your Company takes utmost care to attract and retain quality employees. The employees are sufficiently empowered, and such a work environment propels them to achieve higher levels of performance. The unflinching commitment of the employees is the driving force behind the Company's vision. Your Company appreciates the spirit of its dedicated employees.

DETAILS ON SIGNIFICANT CHANGES

Sr. No.	Ratio Analysis	Ratio		Difference (in %)	Reasons for Differences, if Difference is More than 25%.
		31-Mar-26	31-Mar-25		
1	Debt Service Coverage Ratio	2.53	2.45	203.24%	Due to negative EBITDA
2	Trade Receivables Turnover Ratio	40.43	9.73	315.56%	Faster collection from the debtors
3	Trade Payables Turnover Ratio	18.29	7.39	147.52%	Due to decrease in average trade payables
4	Net Capital Turnover Ratio	0.23	0.43	45.99%	Due to decrease in working capital
5	Net Profit Ratio	27.99	19.00	247.34%	Due to net loss in current financial year
6	Return on Equity Ratio	0.06	0.07	185.98%	Due to net loss in current financial year
7	Return on Capital Employed	8.43	7.00	220.42%	Due To operating losses during the year
8	Current Ratio	42.70	67.28	36.53%	Increase in other current liabilities
9	Debt Equity Ratio	0.00	0.03	100.00%	Decrease in debts
10	Inventory Turnover	17.85	35.67	49.95%	Due to decrease in COGS

CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable laws and regulations. These statements have been based on current expectations and projections about future events. Wherever possible, all precautions have been taken to identify such statements by using words such as 'anticipate', 'estimate', 'expect', 'project', 'intend', 'plan', 'believe' and words of similar substance in connection with any discussion of future performance. Such statements, however, involve known and unknown risks, significant changes in the political and economic environment in India or in key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, interest and other costs, and may cause actual results to differ materially. There is no certainty that these forward-looking statements will be realised, although due care has been taken in making these assumptions. There is no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

Annexures to Board's Report (Contd). **Annexure – V**

CORPORATE GOVERNANCE REPORT FOR THE YEAR ENDED ON 31st MARCH 2026

The Directors of Naksh Precious Metals Limited (Formerly known as Vaksons Automobiles Limited ("the Company") have pleasure in presenting the Company's Report on Corporate Governance for the Financial Year 2025-2026 in pursuant to Regulation 34(3) read with Schedule V and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulation')

1. COMPANY PHILOSOPHY:

The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large. The Corporate Governance is ongoing process and your Company has always focused on good corporate governance, which is a key driver of sustainable corporate growth, long term value creation and trust. Even in fiercely competitive business environment, the management and employees of the Company are committed to uphold the core values of transparency, integrity, honesty and accountability.

Your Company confirms the compliance of various provisions relating to Corporate Governance stipulated in Listing Regulations, the details of which are given below:

2. BOARD OF DIRECTORS:

The composition of Board is in consonance with the requirements of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As on 31st March, 2026, Board of the Company consisted of Five (5) Members. The Company has Three (3) Executive Directors (including women director), out of which one director is the Chairman & chief financial officer and Three (3) Non-Executive Independent Directors.

All the Independent Directors have confirmed that they meet the criteria of independence as laid out under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereto. The Board confirms that in its opinion the independent directors fulfil the conditions specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management.

It is further confirmed that none of the directors of the Company have been debarred or disqualified from being appointed or continuing as a director of the Company by the Ministry of Corporate Affairs or the Securities and Exchange Board of India or any other Statutory Authority. The said affirmation is confirmed by the Practicing Company Secretary in the compliance certificate which is appended hereto.

Name of Director	Category	Number of Board Meetings		No. of Directorship(s) held in Indian Listed Companies* (including this Company)	Committee(s) position**		Attendance at the last AGM held on September 30, 2025
		Held	Attended		Member	Chairman	
Mrs. Sneha Vispute	Executive Director, Chairman and Managing Director	6	6	1	1	0	Present

Mr. Abhijeet Sonawane	Executive Director	6	6	2	1	0	Present
Ms. Radhika Kharote	Non-Executive - Independent Director	6	6	1	1	1	Present
Mr. Sanjay Rajkumar Dua	Non-Executive - Independent Director	6	6	3	3	0	Present
Mr. Nitin Dinkar Vispute	Executive Director	6	6	3	0	0	Present
Mr. Vinit Picha	Non-Executive - Independent Director	6	6	2	3	2	Present

***** Directorship in public and private companies includes Section 8 Companies but excluding Foreign Companies.**
****Committee positions only of the Audit Committee and Stakeholders Relationship Committee in Public Limited Companies Only Audit Committee and Stakeholders' Relationship Committee, in other public limited companies, have been considered for the Committee position.***

There are no changes in the Board of Directors during the year:

The Company held Seven (6) meetings of its Board of Directors during the year on 21 May 2025, 30 May 2025, 14 August 2025, 05 September, 2025, 14 November 2025, and 14 February, 2026.

Mrs. Sneha Sachin Vispute and Mr. Nitin Dinkar Vispute are related to each other and Mrs. Sneha Sachin Vispute is also related to Mr. Abhijeet Sonawane.

3. INDEPENDENT DIRECTORS' MEETING:

Pursuant to the provisions of Section 149(8) read with Schedule IV of the Act and Regulations 25(3) & 25(4) of the SEBI Listing Regulations, a meeting of the Independent Directors was held on March 22, 2026 without the presence of Non-Independent Directors and Members of the Management to evaluate the performance of all Directors, the Chairman and the Board as a whole and its Committees.

All the Independent Directors were present at the meeting. The following issues were discussed in detail:

i. Review the performance of non-independent directors and the Board as a whole;
ii. Review of chairman performance;
iii. Assessment of the quality, quantity and timeliness flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

4. NO. OF SHARES HELD BY THE NON-EXECUTIVE DIRECTORS:

Ms. Radhika Kharote (DIN:09769977) Non-Executive Independent Director of the Company holds Nil shares;
Mr. Sanjay Rajkumar Dua (DIN:10537921) Non-Executive Independent Director of the Company holds Nil shares as on March 31, 2026;
Mr. Vinit Picha (DIN: 07108292) Non-Executive Independent Director of the Company holds Nil shares as on March 31, 2026.

COMMITTEES OF THE BOARD:

(a) Audit Committee

The Audit Committee, as per Section 177 of Companies Act, 2013, continued working under Chairmanship of Mr. Vinit Picha. During the year, the committee met Five times with full attendance of all the members. The composition of the Audit Committee as at March 31, 2026 and details of the Members participation at the Meetings of the Committee are as under

Name of Director	Category	Position in the committee	Attendance at the Audit Committee Meetings held on				
			30.05.2025	14.08.2025	05.09.2025	14.11.2025	14.02.2026
Vinit Picha	Independent Director	Chairman	Yes	Yes	Yes	Yes	Yes
Sneha Sachin Vispute	Executive Director	Member	Yes	Yes	Yes	Yes	Yes
Sanjay Rajkumar Dua	Independent Director	Member	Yes	Yes	Yes	Yes	Yes

The Committee is governed by a Charter, which is in line with the regulatory requirements mandated by the Companies Act, 2013. Some of the important functions performed by the Committee are:

1. Oversight of the Issuer's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:

    a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013
    b. Changes, if any, in accounting policies and practices and reasons for the same
    c. Major accounting entries involving estimates based on the exercise of judgment by management
    d. Significant adjustments made in the financial statements arising out of audit findings
    e. Compliance with listing and other legal requirements relating to financial statements
    f. Disclosure of any related party transactions
    g. Qualifications in the draft audit report.

5. Reviewing, with the management, the half yearly financial statements before submission to the board for approval
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;

12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
14. Discussion with internal auditors any significant findings and follow up there on.
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
16. 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.
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
18. To review the functioning of the Whistle Blower mechanism,
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
21. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

The Auditors, Internal Auditors, Chief Financial Officer are invited to attend the meetings of the Committee. The Company Secretary acts as the Secretary to the Committee. Mr. Vinit Picha, the Chairman of the Committee, was present at the last Annual General Meeting (AGM) held on September 26, 2025.

(b) Nomination and Remuneration Committee:

The Nomination and Remuneration Committee, as per Section 178 of Companies Act, 2013, continued working under Chairmanship of Ms. Radhika Kharote. During the year, the committee met only once with full attendance of all the members. The composition of the Nomination and Remuneration Committee as at March 31, 2026 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Position in the committee	Attendance at the Nomination and Remuneration Committee Meetings held on
			30.05.2025
Radhika Kharote	Independent Director	Chairman	Yes
Vinit Picha	Independent Director	Member	Yes
Sanjay Rajkumar Dua	Independent Director	Member	Yes

The terms of reference of the Committee inter alia, include the following:

- To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage. To devise a policy on Board diversity to develop a succession plan for the Board and to regularly review the plan;

The Company has formulated a Remuneration Policy which is annexed to the Board's Report.

(c) Stakeholders and Relationship Committee:

The Stakeholders' Relationship Committee, as per Section 178 (5) of Companies Act, 2013, continued working under Chairmanship of Mr. Vinit Picha. During the year, the committee met only once in year with full attendance of all the members. The composition of the Stakeholders' Relationship Committee as at March 31, 2026 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Position in the committee	Attendance at the Stakeholders and Relationship Committee Meetings held on
			30.05.2025
Vinit Picha	Independent Director	Chairman	Yes
Abhijeet Sonaware	Executive Director	Member	Yes
Sanjay Rajkumar Dua	Independent Director	Member	Yes

The terms of reference of the Committee are:

- issue and allot right shares / bonus share pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;
- to grant Employee Stock Options pursuant to approved Employees' Stock Option Scheme(s), if any, and to allot shares pursuant to options exercised;
- Redressing of shareholders and investor complaints such as non-receipt of declared dividend, annual report, transfer of Equity Shares and issue of duplicate/split/consolidated share certificates;
- Monitoring transfers, transmissions, dematerialization, re-materialization, splitting and consolidation of Equity Shares and other securities issued by our Company, including review of cases for refusal of transfer/ transmission of shares and debentures;
- Reference to statutory and regulatory authorities regarding investor grievances;
- To otherwise ensure proper and timely attendance and redressal of investor queries and grievances;
- to authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken; monitoring expeditious redressal of investors / stakeholders' grievances;
- And to do all such acts, things or deeds as may be necessary or incidental to the exercise of the above powers.

During the year, no Complaint was received from shareholder on SCORES. The Company had no share transfers pending as on March 31, 2026.

Bhupendra Kanjibhai Bhadani, Company Secretary of the Company was Compliance Officer during the year under review.

Board Evaluation:

The Board carried out formal annual evaluation of its own performance and that of its committees viz., the Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee (NRC). The Board also carried out the performance evaluation of all the individual directors including the Chairman of the Company. Additionally, NRC also carried out the evaluation of the performance of all the individual directors and Chairman of the Company. The performance evaluation was carried out by way of obtaining feedback from the Directors through a structured questionnaire prepared in accordance with the policy adopted by the Board and after taking into consideration the Guidance Note on Board Evaluation issued by Securities and Exchange Board of India.

The structured questionnaire prepared to evaluate the performance of individual directors and the Chairman, inter alia, contained parameters such as professional conduct, roles and functions, discharge of duties and their contribution to Board/ Committees/Senior Management. The questionnaire prepared for evaluation of the Board and its Committees, inter alia, covered various aspects such as structure and composition, effectiveness of board process, information and roles, responsibilities and functioning of the Board and its Committees, establishment and determination of responsibilities of Committees, the quality of relationship between the board and the management and professional development.

The feedback received from the Directors through the above questionnaire was reviewed by the Chairman of the Board and the Chairman of the NRC and then discussed the same at the meetings of the Board and NRC respectively. The performance evaluation of the Chairman, Managing Director and the Board as a whole was carried out by the Independent Directors at their separate meeting, who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

The details of such familiarisation programmes for Independent Directors are put up on the Company's website and can be accessed at https://www.nakshmetals.com/ .

Remuneration of Directors:

Non-Executive Directors:

Non-Executive Director receive remuneration by way of sitting fees only. During the Year, Non-Executive directors of Company have voluntary opt to receive any payment of sitting fee in their meeting held on March 24, 2026, letter of same is available with company. Criteria of making payments to non-executive directors are available on https://www.nakshmetals.com/ .

Executive Directors:

During the year under review, company had not paid any remuneration to Executive Directors.

Shareholding of Directors:

As at March 31, 2026, following is the shareholding of directors;

Sr. No.	Name of Director	No of Shares	% of Total Shares of the Company
1.	Mrs. Sneha Sachin Vispute	18,78,282	17.85

2.	Mr. Abhijeet Sonawane	1,10,612	1.05

5. GENERAL MEETINGS:

a) Annual general meetings:

The date, time and venue of the last three Annual General Meetings are given below:

AGM	Year ended as on	Venue	Date	Time	Whether any Special Resolution passed or not
20th	31.03.2023	105, 01st Floor, Barodia Tower, Plot No.12, D Block, Central Market, Prashant Vihar, New Delhi-110085 ***AGM conducted through VC***	25.09.2023	01:00 P.M.	No
21st	31.03.2024	105, 01st Floor, Barodia Tower, Plot No.12, D Block, Central Market, Prashant Vihar, New Delhi-110085 ***AGM conducted through VC***	26.09.2024	12.30 P.M.	Yes
22nd	31.03.2025	105, 01st Floor, Barodia Tower, Plot No.12, D Block, Central Market, Prashant Vihar, New Delhi-110085 ***AGM conducted through VC***	30.09.2025	04.30. P.M.	Yes

b) Extraordinary General Meeting

No Extraordinary General Meeting of the Shareholders was held during the Financial Year 2025-26.

c) Postal Ballot:-

- **Details of resolutions passed by postal ballot:** During the Financial Year 2025-26, the Company had not sought the approval of the Shareholders by way of Postal Ballot through remote e-Voting process;

6. MEANS OF COMMUNICATION:

The Quarterly / Annual financial results sent to the Stock Exchanges and published in The Financial Express (English) and Jansatta (Hindi) in accordance with the Listing Regulations. The Quarterly / Annual results are also uploaded on the website of the Company https://www.nakshmetals.com/investor-relations.php Communication to Shareholders via Newspaper is published in The Financial Express (English) and Jansatta (Hindi).

7. GENERAL SHAREHOLDER INFORMATION:

AGM – Date and Time	Tuesday, September 30, 2025 at 04:30 P.M.
Financial Year:	April 01 to March 31 of following year
Book Closure Date:	Wednesday, September 23 2025 to Tuesday, September 29, 2025 (both days inclusive).

ISIN:	INE256S01012
Listing of Equity Shares on stock exchanges:	BSE Limited, P. J. Towers, Fort, Mumbai – 400 001
Listing fees payment status:	The Company has paid the listing fees, to the Stock Exchanges for the financial year 2025-26
Stock code:	539402
Share Transfer System:	The Company's shares are compulsorily traded in Demat mode on the BSE Limited. The transfer of Physical shares, if any, are processed and returned to the shareholders within a period of 15 days by the Registrar & Share Transfer Agent.
Registrar & transfer agents:	**Cameo Corporate Services Ltd** Subramanian Building, No. 1 Club House Road, Chennai, Tamil Nadu- 600002, Tel. No.: 044 – 28460390 Fax No.: 044 – 28460129 E-Mail id: investor@cameoindia.com

Distribution of Shareholding:

Shareholding of Nominal Value of ₹10 /- each	No. of shareholders	% of shareholders	Share Amount	% of shareholding
Up to 5000	5943	97.16	2000137	32.45
5001 to 10000	83	1.36	588628	9.55
10001 to 20,000	46	0.76	671620	10.89
20,001 to 50,000	28	0.45	976326	15.83
50,001 & above	17	0.27	1927816	31.28
Total	**6117**	**100.00**	**61,64,527**	**100.00**

Dematerialization of Shares and Liquidity:

Particulars	No. of Shares	Percentage
Demat Segment		
NSDL	43,55,953	41.40
CDSL	61,64,527	58.60
Total	**1,05,20,480**	**100.00**

Shareholding Pattern as March 31, 2026:

Particulars	No. of shares held	%
Promoters		
Individual	26,18,247	24.89
Body Corporate(s)	0	0
Non-Promoters		
Individual / HUF	76,24,615	72.47
Body Corporate(s)	2,11,531	2.01
Bank / Financial Institutions		
NRIs/Foreign Nationals	66,087	0.63
Clearing Member	0	0
Total	**1,05,20,480**	**100.00**

Details of shares lying in the suspense account:

Sr. No.	Particulars	No. of Shareholders	No. of Shares

	1.	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year	Nil	Nil
	2.	Number of shareholders who approached the Company for transfer of shares from the suspense account during the year	Nil	Nil
	3.	Number of shareholders to whom shares were transferred from the suspense account during the year	Nil	Nil
	4.	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	Nil	Nil
Address for correspondence:	**NAKSH PRECIOUS METALS LIMITED** **(Formerly known as Vaksons Automobiles Limited)** Mr. Bhupendra Kanjibhai Bhadani (Company Secretary) 105, 1st Floor, Barodia Tower, Plot No 12, D Block Central Market Prashant Vihar, New Delhi – 110085. North West Delhi Tel No. 91 – 130 – 2218572 Email id: info@nakshmetals.com Website: https://www.nakshmetals.com/			

8. CHART OF MATRIX CORE SKILL OF DIRECTORS

Sr. No.	Skill area	Sneha Vispute	Abhijeet Sonawane	Sanjay Rajkumar Dua	Radhika Kharote	Vinit Picha	Nitin Dinkar Vispute
1.	Strategy Planning	✓	✓	-	-	-	-
2.	Risk Management	✓	-	✓	✓	✓	✓
3.	Governance and Compliance	✓	-	✓	✓	✓	-
4.	Expertise/Experience in Finance & Accounts /Audit	✓	✓	✓	✓	-	✓
5.	Member and stakeholder engagement	✓	-	-	✓	✓	-
6.	Industry Knowledge & Experience	✓	✓	✓	-	✓	✓
7.	Policy Development	-	✓	-	✓	✓	✓
8.	Corporate Leadership	✓	-	✓	-	-	
9.	Legal & Regulatory	-	✓	✓	✓	✓	✓
10.	Human Resource Management	-	✓	-	-	-	-

9. DISCLOSURES:

a) **Related Party Transactions:** The Company did not have any material significant related party transactions having a potential conflict with the interest of the Company at large. Transactions with the related parties are disclosed in the audited financial statements.

b) Details of Non-Compliance:

During the financial year ended March 31, 2026, the Secretarial Auditor has made the following observations in the Secretarial Audit Report in Form MR-3:

1. The Company has not disseminated on its website certain documents/information required to be hosted thereon, including the Shareholding Pattern filed with the Stock Exchange, the web-link of the Annual Return in Form MGT-7 and the Corporate Governance Report, as required under Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. Entries of Unpublished Price Sensitive Information in the Structured Digital Database were recorded with a delay, and the quarterly SDD compliance filing for the quarter ended March 31, 2026 has not been made, in terms of Regulations 3(5) and 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 read with the Stock Exchange circulars issued in this regard.

3. The Reconciliation of Share Capital Audit Report for the quarters ended June 30, 2025, September 30, 2025 and December 31, 2025 was submitted with a delay, and the report for the quarter ended March 31, 2026 has not been submitted, as required under Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018.

4. The Company has not filed the requisite e-Form with the Ministry of Corporate Affairs in respect of the appointment/regularisation of Mr. Vinit Picha as a Non-Executive Independent Director. Further, the Company has not filed Form DIR-12 in respect of several instances of appointment, cessation and change in designation of directors across earlier financial years, as required under Section 170(2) of the Companies Act, 2013 read with the rules made thereunder.

The Board has taken note of the aforesaid observations. The said non-compliances are procedural and technical in nature and have not affected the interests of the shareholders or any other stakeholder. The Company has initiated necessary corrective steps, including uploading of the pending documents on its website, completion of the pending filings with the Stock Exchange and the Ministry of Corporate Affairs, and strengthening of its internal compliance monitoring mechanism to ensure timely compliance in future. The status of rectification is reviewed by the Audit Committee on a quarterly basis.

c) Vigil Mechanism: The Company has a vigil mechanism for employees to report concerns about unethical behavior, actual or suspected fraud or violation of our code of conduct and confirms that no personnel have been denied access to the Audit Committee

d) Details of mandatory requirements and adoption of the non-mandatory requirements: The Company has complied with mandatory requirements specified from Regulations 17 to 27 and clauses (b) to (i) of sub – regulation (2) of Regulation 46 of the SEBI (LODR) Regulations, 2015. The company did not adopt any non-mandatory requirements.

e) Disclosure on website: Policy for determining ‘material’ subsidiaries and Policy on dealing with related party transactions is available on https://www.nakshmetals.com/

f) Disclosure of commodity price risks and commodity hedging activities: N.A.

g) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A): During the year the Company did not raised any funds through preferential allotment or qualified institutions placement.

h) **Certificate from Company Secretary in Practice:** A certificate from a Company Secretary in Practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority is attached as an annexure.

i) **Disclosure of non-acceptance of any recommendation of any committee by the Board in the Financial Year 2025-26 and its reason:** There was no such instance during the Financial Year 2024-25 when the Board had not accepted any recommendation of any Committee of the Board.

j) **Fees paid to Statutory Auditor:** The Company have paid fees to statutory auditor of the subsidiaries of the Company and the Company. The total fees paid by the Company to Statutory Auditors (including tax audit fees and certification fees) during the financial year 2025-26 are Rs. 1 Lakh. As confirmed by Statutory Auditors of the Company, they are not part of any network firm/network entity.

k) **Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:** Disclosures of number of complaints received, disposed off and pending during financial year 2022-23 under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company is committed to provide a work environment which ensures that every employee is treated with dignity, respect and afforded equal treatment. In accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ("POSH Act") along with Rules made thereunder, the Company has in place a policy which mandates no tolerance against any conduct amounting to sexual harassment of women at workplace. There were no case / complaints filed during the year, under the POSH Act. Further, the Company has constituted Internal Complaints Committee for various work places to redress and resolve any complaints arising under the POSH Act.

l) **Loans and advances in the nature of loans to firms/companies in which directors are interested:** There were no loans given to any companies or firms in which Directors are interested. Details of guarantees and investments covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements.

m) **Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries:** There were no material subsidiaries of the Entity.

10. NON- COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT:

There have been no instances of non-compliance of any requirement of the Corporate Governance Report as prescribed by the SEBI LODR.

11. COMPLIANCE OF DISCRETIONARY REQUIREMENTS:

The Company has fulfilled the discretionary requirements relating to the financial statements and the same are unqualified.

12. DISCLOSURE OF COMPLIANCE WITH THE SEBI LODR:

The Company has complied with the Corporate Governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) of Sub-Regulation (2) of Regulation 46 and Schedule V - Part C to F of the SEBI LODR.

i. The Company did not have any material significant related party transactions having a potential conflict with the interest of the Company at large. Transactions with the related parties are disclosed in the audited financial statements.
ii. The financial statements have been prepared in accordance with the Indian Accounting Standards (IND-AS).

iii. There were no instances of non-compliance by the Company on any matter related to the capital markets, resulting in disciplinary action against the Company by the Stock Exchanges or Securities and Exchange Board of India (SEBI) or any other statutory authority, during the last three years.

iv. The Company has a vigil mechanism for employees to report concerns about unethical behavior, actual or suspected fraud or violation of our code of conduct and confirms that no personnel have been denied access to the Audit Committee

v. The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory complainss.

vi. Policy for determining 'material' subsidiaries and Policy on dealing with related party transactions is available on https://www.nakshmetals.com/ .

vii. The Company has complied with mandatory requirements specified from Regulations 17 to 27 and clauses (b) to (i) of sub –regulation (2) of Regulation 46 of the SEBI (LODR) Regulations, 2015.

viii. The CFO have issued certificate pursuant to the provisions of Regulation 17(8) of the SEBI (LODR) Regulations, 2015 certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

ix. Pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, a certificate from JNG & Co., Company Secretaries, certifying the compliance by the Company with the provisions of the Corporate Governance of the Listing Regulations forms part of this Report.

x. Pursuant to SEBI (LODR) Regulations, 2015, that none of the Directors on the Board of the Company have been debarred or disqualified as Directors of Companies by SEBI or Ministry of Corporate Affairs or any such other Authority is issued by M/s JNG and Co., Practicing Company Secretaries, annexed to this report and forms part of this Report.

Declaration as required under Regulation 26 of SEBI (LODR) Regulations, 2015

In accordance with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, I hereby confirm that for the financial year ended March 31, 2026, the Directors and Senior Management Personnel of the Company have affirmed compliance with the "VAL - Code of Conduct" for Directors and Senior Management Personnel.

For, NAKSH PRECIOUS METALS LIMITED
(Formerly known as Vaksons Automobiles Limited)

Date: August 27, 2026
Place: New Delhi

Sd/-
Mrs. Sneha Vispute
(Chairman & Managing Director)
DIN: 09693252

Annexures to Board's Report (Contd). **Annexure – V**

CERTIFICATION BY CFO UNDER REGULATION 17(8) OF THE LISTING REGULATION

To
The Board of Directors,
Naksh Precious Metals Limited
(Formerly known as Vaksons Automobiles Limited)

a) We have reviewed the financial statements and the cash flow statement of Naksh Precious Metals Limited (Formerly known as Vaksons Automobiles Limited) for the year ended March 31, 2026 and to the best of our knowledge and belief:

   (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.

b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take for rectifying these deficiencies.

d) We have indicated to the Auditors and the Audit Committee:

   (i) Significant changes in internal control over financial reporting during the year;

   (ii) Significant changes in accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and

   (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For, NAKSH PRECIOUS METALS LIMITED
(Formerly known as Vaksons Automobiles Limited)

Sd/-
Mr. Abhijeet Sonawane
(Chief Financial Officer & Whole-Time Director)
DIN: 09694063

Date: August 27, 2026
Place: New Delhi

Annexures to Board's Report (Contd). **Annexure – VII**

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

[Pursuant to Regulation 34(3) and Schedule V Para E of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members of
Naksh Precious Metals Limited

We have examined the compliance of conditions of corporate governance by Naksh Precious Metals Limited ("the Company"), for the purpose of certifying compliance of the conditions of the Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2026. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of certification.

The compliance of conditions of corporate governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of conditions of Corporate Governance.

This Certificate is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

In our opinion, and to the best of our information and according to the explanations and information furnished to me, we certify that the Company has complied with all the mandatory requirements of Corporate Governance as stipulated in the above-mentioned Listing Regulations subject to the following observation:

1. The Company has not disseminated certain required documents/information, such as the Stock Exchange filings of the Shareholding Pattern, the Annual Return (MGT 7) link, and the Corporate Governance Report, among others.

2. Entries of UPSI in SDD Software were recorded with a delay. Furthermore, the Company has not filed the Structured Digital Database (SDD) Shareholding for the quarter ended March 31, 2026.

3. It has been observed that the Company delayed submission of the Reconciliation of Share Capital Audit Report for the quarters ended June 2025, September 2025, and December 2025. Further, the Company has not submitted the Reconciliation of Share Capital Audit Report for the quarter ended March 31, 2026.

4. It has been observed that Mr. Vinit Picha is Non-Executive-Independent Directors. However, it has been observed that the company has not filed the necessary E-form for his appointment/regularisation with the Ministry of Corporate Affairs (MCA).

Further, it has been noted that the company failed to file Form DIR-12, as required under the Companies Act, 2013, in respect of multiple instances of appointment, cessation, and change in designation of directors across several financial years.

This certificate is issued solely for the purposes of complying with the aforesaid Regulations and may not be suitable for any other purpose.

FOR JNG & CO. LLP
Company Secretaries

Place: Mumbai
Date: August 27, 2026
UDIN: F007569H001256729
Peer Review No.: 6167/2024
FRN: L2024MH017500

Sd/-
Jigarkumar Gandhi
Partner
FCS No.7569
COP No. 8108

Annexures to Board's Report (Contd.)

Annexure - VIII

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: Not Applicable

2. Details of material contracts or arrangements or transactions at arm's length basis:

a) Name of the related party and nature of relationship	NAS Global Industries Private Limited - Subsidiary of the Company (51% holding)
b) Nature of contracts / arrangements / transactions	Investment by way of subscription to / acquisition of equity shares of the subsidiary company, in the ordinary course of business and on an arm's length basis.
c) Duration of the contracts / arrangements / transactions	Not applicable — One-Time Investment
d) Salient terms including value, if any	Investment of Rs. 2.55 lakhs made during the financial year 2025-26; aggregate investment outstanding as on March 31, 2026: Rs. 2.55 lakhs.
e) Date(s) of approval by the Board, if any	Approved by the Board of Directors at its meeting held on May 21, 2025.
f) Amount paid as advances, if any	Nil

INDEPENDENT AUDITOR'S REPORT

TO MEMBERS OF
NAKSH PRECIOUS METALS LIMITED
(Formerly known as VAKSONS AUTOMOBILES LIMITED)

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of **NAKSH PRECIOUS METALS LIMITED** (Formerly known as Vaksons Automobiles Limited), which comprise the Balance Sheet as at **31st March, 2026**, and the Statement of Profit and Loss (Including Other Comprehensive Income) and Cash Flow Statement and the statement of Changes in Equity for the period ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. (hereinafter 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 inconformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the 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 in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the 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 the matters described below to be key audit matters to be communicated in our report. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risk of material misstatement of the standalone financial statements. The result of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial standalone financial statements.

Key Audit Matters	How our audit addressed the key audit matters
Business Transaction - Cash in Hand Balance: The Company's books reflect a cash-in-hand balance of ₹164.98 lakhs, held by the Company. However, no supporting documentary evidence (such as physical cash verification reports or bank withdrawal slips) was provided for audit verification. The absence of proper documentation raises concerns about the existence and accuracy of the reported cash balance.	Our audit procedures included, amongst others, the following: **Understanding and testing of internal controls** • Obtaining an understanding of the Company's controls and procedures relating to cash custody and monitoring. **Substantive audit procedures** • Requesting supporting documentation and explanations from management regarding the reported cash balance. • Reviewing available cash records, cash books, and related accounting entries. • Assessing the consistency of cash transactions recorded before and after the reporting date. • Cash Certificate has been provided but we were not able to verify physical cash.

Information Other than the 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, but does not include the financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of our auditor's report.

Our opinion on the 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 financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the other information included in the above reports, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and determine the actions under the applicable laws and regulations.

Management's Responsibility for the 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 Ind AS 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 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 judgment 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 disclosures 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 exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 auditor's 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 disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 section 143(11) of the Act, we give in "**Annexure A**", a statement on the matter specified in the paragraph 3 and 4 of the Order.
2. As required under provisions of section 143(3) of the Companies Act, 2013, we report that**:**
    a. We have obtained all the information and explanations which to the best of our knowledge and belief where 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 appears from our examination of those books;
    c. The Balance Sheet and Statement of Profit and Loss including Other Comprehensive Income Statement of Cash Flow and Statement of Changes of Equity dealt with this report are in agreement with the books of account;
    d. In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Ind AS specified in section 133 of the Act, read with relevant rule issued thereunder.
    e. On the basis of written representations received from the directors as on March 31, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, 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 operating effectiveness of such controls, referred to our separate report in "**Annexure B**".

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 and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:

   (a) The Company has no pending litigations as at 31st March 2026 which would impact its financial position, and no disclosure is required in its standalone financial statements.

   (b) The Company did not have any long-term and derivative contracts as at March 31, 2026.

   (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.

   (d) The management has;

      (i) 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 persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Company or
      - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

      (ii) represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
      - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

      (iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material mis-statement.

   (e) The company has not neither declared nor paid any dividend during the year under Section 123 of the Act.

Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. Based on our examination, which included test checks, and other generally accepted audit procedures performed by us, we report that the company has used an "Tally Prime" for maintaining its books of account which has a feature of recording audit trail (edit log) facility the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with

FOR D G M S & Co.,
Chartered Accountants

Place: Mumbai
Date: 30th May 2026

Sd/-
Hiren J Maru
Partner
M. No. 115279
FRN: 0112187W
UDIN: 26115279NOQDEZ7985

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENT OF NAKSH PRECIOUS METALS LIMITED (Formerly known as Vaksons Automobiles Limited) **FOR THE YEAR ENDED 31ST MARCH 2026**

In terms of the information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state as under:

(i) Property, Plant & Equipment and Intangible Assets:

a. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

b. The Company does not have any intangible assets and therefore, the maintenance of records for such assets is not applicable.

c. Property, Plant and Equipment have been physically verified by the management at reasonable intervals; any material discrepancies were noticed on such verification and if so, the same have been properly dealt with in the books of account.

d. According to the information and explanation given to us the title deeds of all the immovable properties. (Other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.

e. The Company has not revalued any of its Property, Plant and Equipment during the year.

f. No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) Inventory and working capital:

a) As explained the stock of inventory has been physically verified during the year by the Management at reasonable intervals, except stock lying with third parties. Confirmations of such stocks with third parties have been obtained by the Company in most of the cases. No material discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any working capital limits.

(iii) Investments, any guarantee or security or advances or loans given:

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.

1. The Company has provided loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year.

2. In our opinion, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;

3. In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest have generally been regular as per stipulation.

4. In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

5. No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

6. The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(6) is not applicable.

(iv) Loan to directors:

a) According to the information and explanations given to us, and on the basis of our examination of the records, we report that the Company has given a loan to an enterprise in which a director is interested. In our opinion, the loan was granted in the ordinary course of business of the Company, and hence, in line with the exception provided under Section 185 of the Companies Act, 2013, the provisions of Section 185 are not applicable. The loan amount exceeds the limits prescribed under Section 186 of the Companies Act, 2013, and accordingly, the Company has complied with the provisions of Section 186 by obtaining the approval of the shareholders through a special resolution dated September 26,2024. We further report that the Company has not provided any guarantee or security as specified under Section 185 and has complied with the provisions of Section 186 in relation to loans given and investments made.

(v) Deposits:

a) The company has not accepted any deposits from the public within the meaning of sections 73 to 76 or any relevant provisions of the 2013 act and the rules framed there under to the extent notified.

(vi) Maintenance of Cost Records:

a) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.

(vii) Statutory Dues:

a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, GST, Cess and any other statutory dues applicable to it. According to the information and explanations given to us, undisputed amounts payable in respect of income tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31.03.26 for a period of more than six months from the date they became payable except following:-

Name of Statue	Nature of Dues	Period	Amount (Rs. in Lakhs)
Income Tax Act, 1961	TDS	2007-08	0.007
Income Tax Act, 1961	TDS	2008-09	0.007
Income Tax Act, 1961	TDS	2009-10	0.002
Income Tax Act, 1961	TDS	2015-16	0.043
Income Tax Act, 1961	TDS	2016-17	0.047
Income Tax Act, 1961	TDS	2017-18	1.181
Income Tax Act, 1961	TDS	2018-19	0.233
Income Tax Act, 1961	TDS	2019-20	0.494
Income Tax Act, 1961	TDS	2021-22	0.038

b) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, GST, excise duty and cess which have not been deposited on account of any dispute except following: -

Name of Statue	Nature of Dues	Period	Amount (Rs.in Lakhs)	Forum
Income Tax Act, 1961	Income Tax	2016-17	Demand:312.36 Interest :43.74	CIT(A)
Income Tax Act, 1961	Income Tax	2016-17	Demand: 0.10 Interest: 0.009	CIT(A)
Income Tax Act, 1961	Income Tax	2017-18	Demand: 4.30 Interest: 3.78	

(viii) Disclosure of Undisclosed Transactions:

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

(ix) Loans or Other Borrowings:

a) Based on our audit procedures and according to the information and explanations given to us, The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

c) According to the information and explanations given to us, term loans were applied for the purpose for which the loans were obtained.

d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) Money Raised by IPOs, FPOs:

a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi) Fraud:

a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the company or no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit an and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.

(xii) Nidhi Company:

The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) Related Party Transactions:

In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) Internal Audit System:

a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

b) In the absence of internal audit reports, we have relied on other audit procedures to determine the nature, timing, and extent of our audit procedures.

(xv) Non-cash Transactions:

According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) Registration under section 45-IA of RBI Act, 1934:

a. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

b. In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) Cash losses:

The Company did not incur cash losses during the current financial year and also in the immediately preceding financial year.

(xviii) Resignation of statutory auditors:

There has been no resignation of the statutory auditors of the Company during the year.

(xix) Material uncertainty on meeting liabilities:

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 and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) Compliance of CSR:

According to the information and explanations given to us and based on our examination of the records of the company, the company has not required to spent amount towards Corporate Social Responsibility (CSR) as per the section 135 of companies' act, 2013, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

FOR D G M S & Co.,
Chartered Accountants

Place: Mumbai
Date: 30th May 2026

Sd/-
Hiren J Maru
Partner
M. No. 115279
FRN: 0112187W
UDIN: 26115279NOQDEZ7985

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENT OF NAKSH PRECIOUS METALS LIMITED (Formerly known as Vaksons Automobiles Limited) **FOR THE YEAR ENDED 31ST MARCH 2026**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

Opinion

We have audited the internal financial control with reference to financial statement of **NAKSH PRECIOUS METALS LIMITED** (Formerly known as Vaksons Automobiles Limited) ("The Company") as of 31st March 2026 in conjunction with our audit of the financial statement of the company at and for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Management's Responsibility for Internal Financial Controls

The Company's management 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 the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the '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 its 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 Companies Act, 2013.

Auditors' Responsibility for the Audit of Internal Financial Controls with Reference to Financial Statements

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both 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 internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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.

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 internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting 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 internal financial control over financial reporting includes 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
Because of the inherent limitations of internal financial controls over financial reporting, 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 internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

FOR D G M S & Co.,
Chartered Accountants

Place: Mumbai
Date: 30th May 2026

Sd/-
Hiren J Maru
Partner
M. No. 115279
FRN: 0112187W
UDIN: 26115279NOQDEZ7985

NAKSH PRECIOUS METALS LIMITED
(Formerly known as VAKSONS AUTOMOBILES LIMITED)
CIN L52109DL2003PLC119052

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2026

1. Corporate Information

NAKSH PRECIOUS METALS LIMITED (Formerly known as VAKSONS AUTOMOBILES LIMITED) was incorporated in India under the Companies Act. The Company got Certificate of Incorporation on 20 February 2003 and is engaged primarily in the business of Bullion and Jewelry. The Company is listed on Bombay Stock Exchange in India.

2. Basis of Preparation

The financial statements of the company have been prepared in accordance with the Indian Accounting Standards (Ind - AS) as per Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013. The financial statements have been prepared on a going concern basis. The Company uses accrual basis of accounting except in case of significant uncertainties.

2.1
a. IND AS - 1 Presentation of Financial Statement: -

The Company generally reports financial assets and financial liabilities on a gross basis in the Balance Sheet. They are offset and reported net only when Ind AS specifically permits the same or it has an unconditional legally enforceable right to offset the recognized amounts without being contingent on a future event. Similarly, the Company offsets incomes and expenses and reports the same on a net basis when permitted by Ind AS specifically unless they are material in nature.

Critical accounting estimates and judgments

The preparation of the Company's financial statements requires management to make use of estimates and judgments. In view of the inherent uncertainties and a level of subjectivity involved in measurement of items, it is possible that the outcomes in the subsequent financial years could differ from those on which the Management's estimates are based.

b. IND AS - 10 Events After the Reporting Period: -

Effects of, events occurred after Reporting Period and having material effect on financial statements are reflected in the accounts at appropriate places.

c. IND AS - 8 Accounting Policies, Changes in Accounting Estimates & Errors:
Material items of prior period, non-recurring and extra ordinary items are shown separately, If any.

d. IND AS - 109 Financial Instruments: -
A) Financial Assets

I. Initial recognition and measurement
All financial assets are recognised initially at fair value when the parties become party to the contractual provisions of the financial asset. In case of financial assets which are not recorded at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial assets, are adjusted to the fair value on initial recognition.

II. Subsequent Measurement

The Company classifies its financial assets into various measurement categories. The classification depends on the contractual terms of the financial assets' cash flows and the Company's business model for managing financial assets.

a) Financial Assets measured at amortised cost

A financial asset is measured at amortised Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial Assets measured at fair value through other comprehensive income (FVOCI)

A financial asset is measured at FVOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and contractual terms of financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) Financial Assets measured at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

B) Financial liabilities

a. Initial recognition and measurement

All financial liabilities are recognized initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs. The company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

b. Subsequent Measurement

Financial Liabilities are subsequently carried at amortized cost using the effective interest method.

C) Derecognition of Financial assets and Financial liabilities

a) Financial Assets

The Company derecognizes a financial asset when the contractual cash flows from the asset expire or it transfers its rights to receive contractual cash flows from the financial asset in a transaction in which substantially all the risks and rewards of ownership are transferred. Any interest in transferred financial assets that is created or retained by the Company is recognized as a separate asset or liability.

b) Financial Liability

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognised in profit or loss.

D) Offsetting

Financial assets and financial liabilities are generally reported gross in the balance sheet. Financial assets and liabilities are offset and the net amount is presented in the balance sheet when the Company has a legal right to offset the amounts and intends to settle on a net basis or to realise the asset and settle the liability

simultaneously in all the following circumstances:
a) The Normal Course of business
b) The Event of Default
c) The Event of insolvency or bankruptcy of the company and/or its counterparties

E) Impairment of Financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' model (ECL), for evaluating impairment of financial assets other than those measured at Fair value through profit and loss.

1) Overview of the Expected Credit Loss (ECL)

Expected Credit Loss, at each reporting date, is measured through a loss allowance for a financial asset:

- At an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition.

- At an amount equal to 12 month expected credit losses if the credit risk on that financial instrument has not increased significantly since initial recognition.

Lifetime expected credit losses means expected credit losses that result from all possible default events over the expected life of a financial asset.

12-month expected credit losses means the portion of Lifetime ECL that represent the ECLs that result from default events on financial assets that are possible within the 12 months after the reporting date.

The Company performs an assessment, at the end of each reporting period, of whether a financial assets credit risk has increased significantly since initial recognition. When making the assessment, the change in the risk of a default occurring over the expected life of the financial instrument is used instead of the change in the amount of expected credit losses

Based on the above process, the company categorizes its loans into three stages as described below:

For Non – Impaired financial assets

- Stage 1 is comprised of all non-impaired financial assets which have not experienced a significant increase in credit risk (SICR) since initial recognition. A 12- Month ECL provision is made for stage 1 financial assets. In assessing whether credit risk has increased significantly, the company compares the risk of a default occurring on the financial asset as at the reporting date with the risk of a default occurring on the financial asset as at the date of initial recognition.
- Stage 2 is comprised of all non-impaired financial assets which have experienced a significant increase in credit risk since initial recognition. The company recognises lifetime ECL for stage 2 financial assets. In subsequent reporting periods, if the credit risk of the financial instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then entities shall revert to recognizing 12 months ECL Provision.

For impaired financial assets:

Financial assets are classified as stage 3 when there is objective evidence of impairment as a result of one or more loss events that have occurred after initial recognition with a negative impact on the estimated future cash flow of a loan or a portfolio of loans. The company recognizes lifetime ECL for impaired financial assets.

2) Estimation of Expected Credit Loss

The mechanics of the ECL calculations are outlined below and the key elements are, as follows:

Probability of Default (PD) –

The Probability of default is an estimate of the likelihood of default over a given time horizon.

The Company uses historical information where available to determine PD. Considering the different products and schemes, the Company has bifurcated its loan portfolio into various pools. For certain pools where historical information is available, the PD is calculated considering fresh slippage of past years. For those pools where historical information is not available, the PD/default rates as stated by external reporting agencies is considered.

Exposure at Default (EAD) –

The Exposure at default is an estimate of the exposure at a future default date, considering expected changes in the exposure after the reporting date, including repayments of principal and interest, whether scheduled by contract or otherwise, expected drawdowns on committed facilities, and accrued interest from missed payments.

Loss Given Default (LGD) –

The Loss given default is an estimate of the loss arising in the case where a default occurs at a given time. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, including from the realization of any collateral.

e. IND AS - 16 Property, Plant and Equipment: -

Property, plant and equipment are carried at historical cost of acquisition less accumulated depreciation and impairment losses, consistent with the criteria specified in Ind AS 16 ‘Property, Plant and Equipment’.

Depreciation on property, plant and equipment

a) Depreciation is provided on a pro-rata basis for all tangible assets on straight line method over the useful life of assets, except buildings which is determined on written down value method.

b) Useful lives of assets are determined by the Management by an internal technical assessment except where such assessment suggests a life significantly different from those prescribed by Schedule II – Part C of the Companies Act, 2013 where the useful life is as assessed and certified by a technical expert.

c) Depreciation on leasehold improvements is provided on straight line method over the primary period of lease of premises or 5 years whichever is less.

d) Depreciation on addition to assets and assets sold during the year is being provided for on a pro rata basis with reference to the month in which such asset is added or sold as the case may be.

e) Assets having unit value up to Rs. 5,000 is depreciated fully in the financial year of purchase of asset.

f) An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included under other income in the Statement of Profit and Loss when the asset is derecognised.

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

Sr. No	Asset Category	Useful life
1	Car	8 Years
2	Furniture and Fixture	10 Years
3	Office Equipment	5 Years
4	Computer & Laptops	3 Years
5	Plant and Machinery	15 Years
6	Motor Cycle	10 Years

f. IND AS – 24 Related Party Disclosure: -

The disclosures of transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given in notes to account.

g. IND AS – 33 Earnings Per Share: -

Basic earnings per share are calculated by dividing the net profit or loss attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

Partly paid equity shares are treated as a fraction of equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period.

The Weighted average number of equity shares outstanding during the period is adjusted for the events such as bonus issue, right issue that have changed the number of equity shares.

h. IND AS - 12 Income Taxes: -

Current Tax:

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards (ICDS) prescribed therein. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current tax relating to items recognised outside profit or loss is recognised in correlation to the underlying transaction either in OCI or directly in other equity. 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.

Deferred Taxes:

Deferred tax is provided using the Balance Sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognized for deductible temporary differences to the extent that it is probable that taxable profits will be available against which the deductible temporary differences can be utilized

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognized deferred tax assets, if any, are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised either in OCI or in other equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

i. IND AS – 37 Provisions Contingent liabilities and contingent assets:

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. The Company also discloses present obligations for which a reliable estimate cannot be made. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

j. Cash and Cash Equivalents

Cash and cash equivalents comprise of cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. 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 if any, as they are considered an integral part of the Company's cash management.

k. Significant accounting judgements, estimates and assumptions

The preparation of financial statements in conformity with the Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosure and the disclosure of contingent liabilities, at the end of the reporting period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount.

25. Related Party Disclosure:

The disclosures of transaction with the related parties as defined in the in the Accounting Standard are as follows:

Details of Related parties involved:

Name of the person	Relation With Company
Ms. Sneha Vispute	Director
Mr. Sachin Vispute	Relative of Director
NAS Global Industries Private Limited	Subsidiary Company

Details of Transactions with Related Parties **Rs. In Lakhs**

Name of person	Transaction	Balance as on 01-04-2025	Addition during the year	Repayment/Adjusted during the year	Balance as on 31-03-2026
Sachin Vispute	Loans	3.00	0.5	3.50	0.00
Sneha Vispute	Loans	16.91	14.85	31.76	0.00
NAS Global Industries Private Limited	Investment in Subsidiary	0.00	2.55	0.00	2.55

26. The previous year's figures have been reworked, regrouped, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral par of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

27. Credit and Debit balances of unsecured loans, sundry creditors, sundry Debtors, loans and Advances are subject to confirmation and therefore the effect of the same on profit could not be ascertained.

28. Calculation of Earning Per Shares (EPS)

The numerators and denominators used to calculate basic and diluted EPS are as follows:

Particulars	Units	Year Ended	
		March 31, 2026	March 31, 2025

Profit attributable to Equity shareholder	Rs.in Lakhs	(37.58)	45.25
Number of equity shares	Nos.	1,05,20,480	1,05,20,480
Weighted average number of shares for calculation of Basic EPS	Nos.	1,05,20,480	1,05,20,480
Weighted average number of shares for calculation of Diluted EPS	Nos.	1,05,20,480	1,05,20,480
Nominal value of equity shares	Rs.	10.00	10.00
Basic EPS		**(0.36)**	**0.43**
Diluted EPS		**(0.36)**	**0.43**

29. Trade Receivable

Loan and Advances, Trade receivables and Other Receivables are subject to confirmation and reconciliation.

30. Financial Instruments - Fair Value and Risk Management

A. Accounting Classification **Rs. In Lakhs**

Particulars	**Fair Value through Profit / (Loss)**	**Fair Value through OCI**	**Amortized Cost**
March 31, 2026			
Financial assets - Current			
Trade Receivables	-	-	0.00
Cash and Cash Equivalents	-	-	165.03
Other bank balances	-	-	0.00
Financial assets – Non-Current			
Investments	-	-	2.55
Total Financial Assets	-	-	**167.58**
Financial liabilities – Current			
Borrowings	-	-	0.00
Trade Payables	-	-	3.80
Total Financial Liabilities	-	-	**3.80**

March 31, 2025			
Financial assets – Current			
Trade Receivables	-	-	6.64
Cash and Cash Equivalents	-	-	113.88
Others	-	-	10.47
Financial assets – Non Current			
Investments	-	-	0.00
Total Financial Assets			**130.99**
Financial liabilities – Current			
Borrowings	-	-	19.92
Trade Payables	-	-	5.56
Total Financial Liabilities			**25.48**

31. Capital Management

The primary objective of the Group's capital management is to maximize the shareholders' interest, safeguard its ability to continue as a going concern and reduce its cost of capital. Company is focused on keeping strong total equity base to ensure independence, security as well as high financial flexibility for potential future borrowings required if any. Company's capital for capital management includes debt and total equity. As at March 31, 2026 and March 31, 2025 total capital is Rs. 605.39 Lakhs and Rs. 643.17 Lakhs respectively. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2026, and March 31, 2025.

32. Relationship with Stuck off Companies

During the year, the company does not have any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

33. Details of Benami Property Held

There are no proceedings which have been initiated or pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and the Rules made thereunder

34. Security of current assets against borrowings

The company has not borrowings 'during any point of time of the year' from banks or financial institutions on the basis of security of current assets

35. Registration of charges or satisfaction with Registrar of companies

The company do not have any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed. Such details may include a brief description of the charges or satisfaction, the location of the Registrar, the period (in days or months) by which such charge had to be registered and the reason for delay in registration.

36. Wilful Defaulter

During the year, the company is not declared as wilful defaulter by any bank or financial Institution or other lender.

37. Undisclosed Income

The company do not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme. The company shall also not have the previously unrecorded income and related assets have been properly recorded in the books of account during the year.

38. Ratio Analysis

Particulars	Numerator	Denominator	CY	PY	% Variance	Variation Reason
Debt-Equity Ratio	Debt Consist of Borrowings and Lease Liabilities	Total Equity	0.00	0.03	-100.00%	Decrease in debts
Current Ratio	Total Current Assets	Total Current Liabilities	42.70	67.28	-36.53%	Increase in other current liabilities
Return on Equity Ratio	Profit for the year Less Preference Dividend if any	Average Total Equity	-0.06	0.07	-185.98%	Due to net loss in current financial year

Net Capital Turnover Ratio	Total Income	Average Working Capital	0.23	0.43	-45.99%	Due to decrease in working capital
Net Profit Ratio	Profit for the year	Total Income	-27.99%	19.00%	-247.34%	Due to net loss in current financial year
Return on Capital Employed	Profit before tax and Finance Cost	Avg Capital Employed (Equity + Long Term Debt)	-8.43%	7.00%	-220.42%	Due To operating losses during the year
Debt Service Coverage Ratio	Earnings for Debt Service= Net profit after tax+Non cash operating expenses+Interest+ other non cash adjustments	Finance Cost + Principal repayment of Long Term Debt	-2.53	2.45	-203.24%	Due to negative EBITDA
Inventory Turnover Ratio	Raw material, finished goods and work in progress consumed	Average Inventories	17.85	35.67	-49.95%	Due to decrease in COGS
Trade Receivable Turnover Ratio	Revenue from Operations (Sales of Products and Sale of Service)	Average Trade Receivable	40.43	9.73	315.56%	Faster collection from the debtors
Trade Payables Turnover Ratio	Purchases	Average Trade Payables	18.29	7.39	147.52%	Due to decrease in average trade payables

39. Details of Crypto Currency or Virtual Currency

The company has not traded or invested in Crypto Currency or Virtual Currency during the financial year, the following shall be disclosed:

(a) profit or loss on transactions involving Crypto Currency or Virtual Currency;

(b) amount of currency held as at the reporting date;

(c) deposits or advances from any person for the purpose of trading or investing in Crypto Currency / Virtual Currency.

For D G M S & Co.
Chartered Accountants
Sd/-
Hiren J Maru
Partner
M. No. 115279
FRN: 0112187W

Place: Mumbai
Date: 30th May 2026

INDEPENDENT AUDITOR'S REPORT

TO MEMBERS OF
NAKSH PRECIOUS METALS LIMITED
(Formerly known as VAKSONS AUTOMOBILES LIMITED)

Report on the Audit of Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of Naksh Precious Metal Limited (Formerly known as Vaksons Automobiles Limited) (hereinafter referred to as "the Holding Company") and its subsidiary, NAS Global Industries Private Limited (the Holding Company and its subsidiary together referred to as "the Company"), which comprise the Consolidated Balance Sheet as at 31 March 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the Consolidated Financial Statements, including material accounting policies and other explanatory information (hereinafter 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 inconformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the 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 in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the 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 the matters described below to be key audit matters to be communicated in our report. For each matter below, our description of how our audit addressed the matter is provided in that context.

Key Audit Matters	How our audit addressed the key audit matters
Business Transaction -Cash in Hand Balance: The Company's books reflect a cash-in-hand balance of ₹170.42 lakhs, held by the Company. However, no supporting documentary evidence (such as physical cash verification reports or bank withdrawal slips) was provided for audit verification. The absence of proper documentation raises concerns about the existence and accuracy of the reported cash balance.	Our audit procedures included, amongst others, the following: **Understanding and testing of internal controls** • Obtaining an understanding of the Company's controls and procedures relating to cash custody and monitoring. **Substantive audit procedures** • Requesting supporting documentation and explanations from management regarding the reported cash balance. • Reviewing available cash records, cash books, and related accounting entries. • Assessing the consistency of cash transactions recorded before and after the reporting date. • Cash Certificate has been provided but we were not able to verify physical cash.

Information Other than the 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, but does not include the financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of our auditor's report.

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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the other information included in the above reports, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and determine the actions under the applicable laws and regulations.

Management's Responsibility 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 Ind AS 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 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated 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.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 judgment 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 disclosures 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 exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 auditor's 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 disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

We did not audit the financial statements of the subsidiary whose financial statements reflect total assets of Rs.5.64 Lakhs as at March 31, 2026, total revenues of Rs. 11.91 Lakhs and total net profit/(loss) of Rs. 0.35 Lakhs for the year ended on that date, as considered in the Consolidated Financial Statements. These unaudited financial statements have been furnished to us by the Management, and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on is management-certified information.

Our report on the Consolidated Financial Statements and our report on Other Legal and Regulatory Requirements below are not modified in respect of the above matter with respect to our reliance on the management-certified information. Accordingly, our opinion on the Consolidated Financial Statements is not modified in respect of the above matter.

Report on Other Legal and Regulatory Requirements

1. As required under provisions of section 143(3) of the Companies Act, 2013, we report that:

a. We have obtained all the information and explanations which to the best of our knowledge and belief where 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 appears from our examination of those books;

c. The Balance Sheet and Statement of Profit and Loss including Other Comprehensive Income Statement of Cash Flow and Statement of Changes of Equity dealt with this report are in agreement with the books of account;

d. In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Ind AS specified in section 133 of the Act, read with relevant rule issued thereunder.

e. On the basis of written representations received from the directors as on March 31, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, 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 operating effectiveness of such controls, referred to our separate report in “Annexure B”.

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 and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h. With respect to other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditor) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:

(a) The Company has no pending litigations as at 31st March 2026 which would impact its financial position, and no disclosure is required in its consolidated financial statements.

(b) The Company did not have any long-term and derivative contracts as at March 31, 2026.

(c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.

(d) The management has;

(i) 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 persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Company or

- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Funding Party or

- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material mis-statement.

(e) The company has not neither declared nor paid any dividend during the year under Section 123 of the Act.

Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. Based on our examination, which included test checks, and other generally accepted audit procedures performed by us, we report that the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

FOR D G M S & Co.,
Chartered Accountants

Place: Mumbai
Date: 30th May 2026

Sd/-
Hiren J Maru
Partner
M. No. 115279
FRN: 0112187W
UDIN: 26115279DMYQRZ2695

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENT OF NAKSH PRECIOUS METALS LIMITED (Formerly known as Vaksons Automobiles Limited) **FOR THE YEAR ENDED 31ST MARCH 2026**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

Opinion

We have audited the internal financial control with reference to consolidated financial statement of **NAKSH PRECIOUS METALS LIMITED** (Formerly known as Vaksons Automobiles Limited) ("The Company") as of 31st March 2026 in conjunction with our audit of the financial statement of the company at and for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Management's Responsibility for Internal Financial Controls

The Company's management 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 the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the '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 its 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 Companies Act, 2013.

Auditors' Responsibility for the Audit of Internal Financial Controls with Reference to Financial Statements

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both 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 internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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.

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 internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting 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 internal financial control over financial reporting includes 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

Because of the inherent limitations of internal financial controls over financial reporting, 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 internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

FOR D G M S & Co.,
Chartered Accountants

Place: Mumbai
Date: 30th May 2026

Sd/-
Hiren J Maru
Partner
M. No. 115279
FRN: 0112187W
UDIN: 26115279DMYQRZ2695

NAKSH PRECIOUS METALS LIMITED

(Formerly known as VAKSONS AUTOMOBILES LIMITED)
CIN L52109DL2003PLC119052

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2026

1. Corporate Information

NAKSH PRECIOUS METALS LIMITED (Formerly known as VAKSONS AUTOMOBILES LIMITED) was incorporated in India under the Companies Act. The Company got Certificate of Incorporation on 20 February 2003 and is engaged primarily in the business of Bullion and Jewelry. The Company is listed on Bombay Stock Exchange in India.

2. Basis of Preparation

The financial statements of the company have been prepared in accordance with the Indian Accounting Standards (Ind - AS) as per Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013. The financial statements have been prepared on a going concern basis. The Company uses accrual basis of accounting except in case of significant uncertainties.

2.1

a. IND AS - 1 Presentation of Financial Statement:

The Company generally reports financial assets and financial liabilities on a gross basis in the Balance Sheet. They are offset and reported net only when Ind AS specifically permits the same or it has an unconditional legally enforceable right to offset the recognized amounts without being contingent on a future event. Similarly, the Company offsets incomes and expenses and reports the same on a net basis when permitted by Ind AS specifically unless they are material in nature.

Critical accounting estimates and judgments

The preparation of the Company's financial statements requires management to make use of estimates and judgments. In view of the inherent uncertainties and a level of subjectivity involved in measurement of items, it is possible that the outcomes in the subsequent financial years could differ from those on which the Management's estimates are based.

b. IND AS - 10 Events After the Reporting Period: -

Effects of, events occurred after Reporting Period and having material effect on financial statements are reflected in the accounts at appropriate places.

c. IND AS - 8 Accounting Policies, Changes in Accounting Estimates & Errors:
Material items of prior period, non-recurring and extra ordinary items are shown separately, If any.

d. IND AS - 109 Financial Instruments: -

A) Financial Assets

I. Initial recognition and measurement

All financial assets are recognised initially at fair value when the parties become party to the contractual provisions of the financial asset. In case of financial assets which are not recorded at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial assets, are adjusted to the fair value on initial recognition.

II. Subsequent Measurement

The Company classifies its financial assets into various measurement categories. The classification depends on the contractual terms of the financial assets' cash flows and the Company's business model for managing financial assets.

a) Financial Assets measured at amortised cost

A financial asset is measured at amortised Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial Assets measured at fair value through other comprehensive income (FVOCI)

A financial asset is measured at FVOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and contractual terms of financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) Financial Assets measured at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

B) Financial liabilities

a. Initial recognition and measurement

All financial liabilities are recognized initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs. The company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts

b. Subsequent Measurement

Financial Liabilities are subsequently carried at amortized cost using the effective interest method.

C) Derecognition of Financial assets and Financial liabilities

a) Financial Assets

The Company derecognizes a financial asset when the contractual cash flows from the asset expire or it transfers its rights to receive contractual cash flows from the financial asset in a transaction in which substantially all the risks and rewards of ownership are transferred. Any interest in transferred financial assets that is created or retained by the Company is recognized as a separate asset or liability.

b) Financial Liability

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognised in profit or loss.

D) Offsetting

Financial assets and financial liabilities are generally reported gross in the balance sheet. Financial assets and liabilities are offset and the net amount is presented in the balance sheet when the Company has a legal right to offset the amounts and intends to settle on a net basis or to realise the asset and settle the liability simultaneously in all the following circumstances:

a) The Normal Course of business
b) The Event of Default
c) The Event of insolvency or bankruptcy of the company and/or its counterparties

E) Impairment of Financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' model (ECL), for evaluating impairment of financial assets other than those measured at Fair value through profit and loss.

1) Overview of the Expected Credit Loss (ECL)

Expected Credit Loss, at each reporting date, is measured through a loss allowance for a financial asset:

- At an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition.
- At an amount equal to 12 month expected credit losses if the credit risk on that financial instrument has not increased significantly since initial recognition.

Lifetime expected credit losses means expected credit losses that result from all possible default events over the expected life of a financial asset.

12-month expected credit losses means the portion of Lifetime ECL that represent the ECLs that result from default events on financial assets that are possible within the 12 months after the reporting date.

The Company performs an assessment, at the end of each reporting period, of whether a financial assets credit risk has increased significantly since initial recognition. When making the assessment, the change in the risk of a default occurring over the expected life of the financial instrument is used instead of the change in the amount of expected credit losses

Based on the above process, the company categorizes its loans into three stages as described below:

For Non – Impaired financial assets

- Stage 1 is comprised of all non-impaired financial assets which have not experienced a significant increase in credit risk (SICR) since initial recognition. A 12- Month ECL provision is made for stage 1 financial assets. In assessing whether credit risk has increased significantly, the company compares the risk of a default occurring on the financial asset as at the reporting date with the risk of a default occurring on the financial asset as at the date of initial recognition.
- Stage 2 is comprised of all non-impaired financial assets which have experienced a significant increase in credit risk since initial recognition. The company recognises lifetime ECL for stage 2 financial assets. In subsequent reporting periods, if the credit risk of the financial instrument

improves such that there is no longer a significant increase in credit risk since initial recognition, then entities shall revert to recognizing 12 months ECL Provision.

For impaired financial assets:

Financial assets are classified as stage 3 when there is objective evidence of impairment as a result of one or more loss events that have occurred after initial recognition with a negative impact on the estimated future cash flow of a loan or a portfolio of loans. The company recognizes lifetime ECL for impaired financial assets.

2) Estimation of Expected Credit Loss

The mechanics of the ECL calculations are outlined below and the key elements are, as follows:

Probability of Default (PD) –

The Probability of default is an estimate of the likelihood of default over a given time horizon.

The Company uses historical information where available to determine PD. Considering the different products and schemes, the Company has bifurcated its loan portfolio into various pools. For certain pools where historical information is available, the PD is calculated considering fresh slippage of past years. For those pools where historical information is not available, the PD/default rates as stated by external reporting agencies is considered.

Exposure at Default (EAD) –

The Exposure at default is an estimate of the exposure at a future default date, considering expected changes in the exposure after the reporting date, including repayments of principal and interest, whether scheduled by contract or otherwise, expected drawdowns on committed facilities, and accrued interest from missed payments.

Loss Given Default (LGD) –

The Loss given default is an estimate of the loss arising in the case where a default occurs at a given time. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, including from the realization of any collateral.

e. IND AS - 16 Property, Plant and Equipment: -

Property, plant and equipment are carried at historical cost of acquisition less accumulated depreciation and impairment losses, consistent with the criteria specified in Ind AS 16 ‘Property, Plant and Equipment’.

Depreciation on property, plant and equipment

a) Depreciation is provided on a pro-rata basis for all tangible assets on straight line method over the useful life of assets, except buildings which is determined on written down value method.

b) Useful lives of assets are determined by the Management by an internal technical assessment except where such assessment suggests a life significantly different from those prescribed by Schedule II – Part C of the Companies Act, 2013 where the useful life is as assessed and certified by a technical expert.

c) Depreciation on leasehold improvements is provided on straight line method over the primary period of lease of premises or 5 years whichever is less.

d) Depreciation on addition to assets and assets sold during the year is being provided for on a pro rata basis with reference to the month in which such asset is added or sold as the case may be.

e) Assets having unit value up to Rs. 5,000 is depreciated fully in the financial year of purchase of asset.

f) An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included under other income in the Statement of Profit and Loss when the asset is derecognised.

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

Sr. No	Asset Category	Useful life
1	Car	8 Years
2	Furniture and Fixture	10 Years
3	Office Equipment	5 Years
4	Computer & Laptops	3 Years
5	Plant and Machinery	15 Years
6	Motor Cycle	10 Years

f. **IND AS – 24 Related Party Disclosure: -**

The disclosures of transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given in notes to account.

g. **IND AS – 33 Earnings Per Share: -**

Basic earnings per share are calculated by dividing the net profit or loss attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

Partly paid equity shares are treated as a fraction of equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period.

The Weighted average number of equity shares outstanding during the period is adjusted for the events such as bonus issue, right issue that have changed the number of equity shares.

h. **IND AS - 12 Income Taxes: -**

Current Tax: -

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards (ICDS) prescribed therein. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current tax relating to items recognised outside profit or loss is recognised in correlation to the underlying transaction either in OCI or directly in other equity. 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.

Deferred Taxes: -

Deferred tax is provided using the Balance Sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognized for deductible temporary differences to the extent that it is probable that taxable profits will be available against which the deductible temporary differences can be utilized

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognized deferred tax assets, if any, are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised either in OCI or in other equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

i. **IND AS – 37 Provisions Contingent liabilities and contingent assets: -**

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. The Company also discloses present obligations for which a reliable estimate cannot be made. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

j. Cash and Cash Equivalents

Cash and cash equivalents comprise of cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. 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 if any, as they are considered an integral part of the Company's cash management.

k. Significant accounting judgements, estimates and assumptions

The preparation of financial statements in conformity with the Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosure and the disclosure of contingent liabilities, at the end of the reporting period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts.

25. Related Party Disclosure:

The disclosures of transaction with the related parties as defined in the in the Accounting Standard are as follows:

Details of Related parties involved:

Name of the person	**Relation With Company**
Ms. Sneha Vispute	Director
Mr. Sachin Vispute	Relative of Director
NAS Global Industries Private Limited	Subsidiary Company

Details from Related Parties **(Rs. In Lakhs)**

Name of person	Transaction	Balance as on 01-04-2025	Addition during the year	Repayment/Adjusted during the year	Balance as on 31-03-2026
Sachin Vispute	Loans	3.00	0.5	3.50	0.00
Sneha Vispute	Loans	16.91	14.85	31.76	0.00

26. The previous year's figures have been reworked, regrouped, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral par of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

27. Credit and Debit balances of unsecured loans, sundry creditors, sundry Debtors, loans and Advances are subject to confirmation and therefore the effect of the same on profit could not be ascertained.

28. Calculation of Earning Per Shares (EPS)

The numerators and denominators used to calculate basic and diluted EPS are as follows:

Particulars	Units	Year Ended	
		March 31, 2026	March 31, 2025
Profit attributable to Equity shareholder	Rs.in Lakhs	(37.40)	45.25
Number of equity shares	Nos.	1,05,20,480	1,05,20,480
Weighted average number of shares for calculation of Basic EPS	Nos.	1,05,20,480	1,05,20,480
Weighted average number of shares for calculation of Diluted EPS	Nos.	1,05,20,480	1,05,20,480
Nominal value of equity shares	Rs.	10.00	10.00
Basic EPS		**(0.36)**	**0.43**
Diluted EPS		**(0.36)**	**0.43**

29. Trade Receivable

Loan and Advances, Trade receivables and Other Receivables are subject to confirmation and reconciliation.

30. Financial Instruments - Fair Value and Risk Management

B. Accounting Classification **(Rs. In Lakhs)**

Particulars	Fair Value through Profit / (Loss)	Fair Value through OCI	Amortized Cost

March 31, 2026			
Financial assets - Current			
Cash and Cash Equivalents	-	-	170.48
Total Financial Assets	**-**	**-**	**170.48**
Financial liabilities – Current			
Trade Payables	-	-	3.80
Total Financial Liabilities	**-**	**-**	**3.80**
March 31, 2025			
Financial assets – Current			
Trade Receivables			6.64
Cash and Cash Equivalents			113.88
Financial assets –Non-Current			
Other Financial Assets			10.47
Total Financial Assets			**130.99**
Financial liabilities – Non-Current			
Borrowings			19.92
Financial liabilities – Current			
Trade Payables			5.56
Total Financial Liabilities			**25.48**

31. Capital Management

The primary objective of the Group's capital management is to maximize the shareholders' interest, safeguard its ability to continue as a going concern and reduce its cost of capital. Company is focused on keeping strong total equity base to ensure independence, security as well as high financial flexibility for potential future borrowings required if any. Company's capital for capital management includes debt and total equity as at March 31, 2026 and March 31, 2025 total capital is Rs. 605.77 Lakhs and Rs. 643.17 Lakhs respectively. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2026, March 31, 2025.

32. Relationship with Stuck off Companies

During the year, the company does not have any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956

33. Details of Benami Property Held

There are no proceedings have been initiated or pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and the Rules made thereunder.

34. Security of current assets against borrowings

The company has not borrowings 'during any point of time of the year' from banks or financial institutions on the basis of security of current assets.

35. Registration of charges or satisfaction with Registrar of companies

The company do not have any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed. Such details may include a brief description of the charges or satisfaction, the location of the Registrar, the period (in days or months) by which such charge had to be registered and the reason for delay in registration.

36. Undisclosed Income

The company do not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme. The company shall also not have the previously unrecorded income and related assets have been properly recorded in the books of account during the year.

37. Ratio Analysis

Particulars	Numerator	Denominator	CY	PY	% Variance	Variation Reason
Debt-Equity Ratio	Debt Consist of Borrowings and Lease Liabilities	Total Equity	0.00	0.03	-100%	Decrease in debts
Current Ratio	Total Current Assets	Total Current Liabilities	1.28	67.28	-98.10%	Increase in other current liabilities
Return on Equity Ratio	Profit for the year Less Preference Dividend if any	Average Total Equity	-14.23%	7%	-303.29%	Due to net loss in current financial year
Net Capital Turnover Ratio	Total Income	Average Working Capital	4.15	0.43	865.12%	Due to decrease in working capital
Net Profit Ratio	Profit for the year	Total Income	-2.68%	19%	-114.11%	Due to net loss in current financial year
Return on Capital Employed	Profit before tax and Finance Cost	Avg Capital Employed (Equity + Long Term Debt)	10.75%	7%	-253.57%	Due To operating losses during the year
Debt Service Coverage Ratio	Earnings for Debt Service= Net profit after tax+Non cash operating expenses+Interest+other non cash adjustments	Finance Cost + Principal repayment of Long Term Debt	-1.66	2.45	-167.76%	Due to negative EBITDA
Inventory Turnover Ratio	Raw material, finished goods and work in progress consumed	Average Inventories	18.92	35.67	-46.96%	Due to decrease in COGS

Trade Receivable Turnover Ratio	Revenue from Operations (Sales of Products and Sale of Service)	Average Trade Receivable	1.36	9.73	-86.02%	Due to increase in average trade receivables
Trade Payables Turnover Ratio	Purchases	Average Trade Payables	1.48	7.39	-79.97%	Due to increase in average trade payables
Return on Investment	Income generated from Invested Funds	Average Investment (Cost)	NA	NA		NA

38. Wilful defaulter

During the year, the company is not declared as wilful defaulter by any bank or financial Institution or other lender.

39. Details of Crypto Currency or Virtual Currency

The company has not traded or invested in Crypto Currency or Virtual Currency during the financial year, the following shall be disclosed:

(a) profit or loss on transactions involving Crypto Currency or Virtual Currency;
(b) amount of currency held as at the reporting date;
(c) deposits or advances from any person for the purpose of trading or investing in Crypto Currency / Virtual Currency.

For D G M S & Co.
Chartered Accountants
Sd/-
Hiren J Maru
Partner
M. No. 115279
FRN: 0112187W

Place: Mumbai
Date: 30th May 2026

NAKSH PRECIOUS METALS LIMITED

(Formerly known as VAKSONS AUTOMOBILES LIMITED)
(CIN NO:L52109DL2003PLC119052)
(Amount ₹ in lakhs, unless otherwise mentioned)

Statement of Balance Sheet as at 31st March, 2026

Particulars	Note	As at 31st March, 2026	As at 31st March, 2025
ASSETS			
Non-current assets			
(a) Property, plant and equipment	3	3.18	31.50
(b) Capital work-in-progress	3A	-	40.31
(c) Financial assets			
(i) Other Financial Assets	4	-	10.47
(ii) Investments	5	2.55	-
(d) Deferred tax Assets	6	22.81	1.22
(e) Other non-current asset	7	0.50	-
Total non-current assets		29.04	83.50
Current assets			
(a) Inventories	8	-	10.80
(b) Financial assets			
(i) Trade receivables	9	-	6.64
(ii) Cash and cash equivalents	10	165.03	113.88
(c) Other current assets	11	425.35	457.02
Total current assets		**590.38**	**588.33**
TOTAL ASSETS		**619.41**	**671.83**
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	12	1,052.05	1,052.05
(b) Other equity	13	(446.46)	(408.88)
Total equity		**605.59**	**643.17**
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	14	-	19.92
(b) Defferred tax liability (net)			
Total non current liabilities		**-**	**19.92**
Current liabilities			
(a) Financial liabilities			
(i) Borrowings		-	-
(ii) Trade payable	15		
1. Dues of micro enterprises and small enterprises			
2. Dues of creditor other than micro enterprises and small enterprises		3.80	5.56
(b) Other current liabilities	16	10.03	3.18
Total current liabilities		**13.83**	**8.74**
TOTAL EQUITY AND LIABILITIES		**619.41**	**671.83**

Statement of significant accounting policies

The accompanying summary of significant accounting policies and other explanatory notes are an integral part of the financial statements.

This is the Balance Sheet referred to in our report of even date

For D G M S & CO.
Chartered Accountants
Firm Registration No. 0112187W

SD/-
Hiren J Maru
Partner
Membership No. 115279

For and on behalf of the board of
NAKSH PRECIOUS METALS LIMITED
(Formerly known as Vaksons Automobiles Limited)

Sd/-
Sneha Vispute
Managing Director
DIN : 09693252

SD/-
Abhijeet Sonawane
Whole Time Director & (
DIN : 09694063

SD/-
Bhupendra Kanjibhai Bhadani
Company Secretary & Compliance Officer
Membership No :A20470

Place: Mumbai
Date: 30th May 2026

NAKSH PRECIOUS METALS LIMITED

(Formerly known as VAKSONS AUTOMOBILES LIMITED)
(CIN NO:L52109DL2003PLC119052)

(Amount ₹ in lakhs, unless otherwise mentioned)
Statement of Profit and loss for the year ended 31st March, 2026

Particulars	Notes	Year ended 31st March 2026	Year ended 31st March 2025
Income			
Revenue from operations	17	134.24	235.14
Other income	18	9.59	0.04
TOTAL INCOME		**143.83**	**235.18**
Expenses			
Purchase of Stock in Trade	19	85.60	181.80
Changes in inventories of finished goods	20	10.80	(10.80)
Employee benefit expenses	21	0.60	0.68
Finance costs	22	-	0.13
Depreciation and amortisation expense	23	3.10	3.81
Other expenses	24	97.70	17.37
TOTAL EXPENSES		**197.80**	**192.99**
PROFIT BEFORE TAX		**(53.97)**	**42.20**
Tax expense:			
-Current tax/MAT		5.20	-
-Deferred tax charge/(credit)		21.59	(3.05)
TOTAL TAX EXPENSE		26.79	(3.05)
PROFIT FOR THE YEAR		**(37.58)**	**45.25**
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**(37.58)**	**45.25**
Earning per equity share of face value of ` 10 each			
Basic & Diluted (`)		(0.36)	0.43

Statement of significant accounting policies

The accompanying summary of significant accounting policies and other explanatory notes are an integral part of the financial statements.
This is the Balance Sheet referred to in our report of even date

For D G M S & CO.
Chartered Accountants
Firm Registration No. 0112187W

Sd/-
Hiren J Maru

Partner
Membership No. 115279

Place : Mumbai
Date: 30th May 2026

For and on behalf of the board of
NAKSH PRECIOUS METALS LIMITED
(Formerly known as Vaksons Automobiles Limited)

Sd/-
Sneha Vispute
Managing Director
DIN : 09693252

Sd/-
Abhijeet Sonawane
Whole Time Director & CFO
DIN : 09694063

Sd/-
Bhupendra Kanjibhai Bhadani
Company Secretary & Compliance Officer
Membership No :A20470

NAKSH PRECIOUS METALS LIMITED
(Formerly known as VAKSONS AUTOMOBILES LIMITED)
(CIN NO:L52109DL2003PLC119052)
(Amount ₹ in lakhs, unless otherwise mentioned)
Cash Flow Statement for the year ended 31st March 2026

S.No.	Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
A)	**Cash flow from operating activities**		
	Profit before taxation	**(53.97)**	**42.20**
	Adjustment for :		
	Depreciation and amortisation	3.10	3.81
	Finance cost		0.13
	Impairment loss	58.62	
	Profit on sale of assets	(9.59)	
	Interest income		
	Operating profit/(loss) before working capital changes	**(1.84)**	**46.13**
	Adjustment for :		
	Increase/ (Decrease) in trade payables and other liabilities	5.08	(37.47)
	Decrease/ (Increase) in Inventories	10.80	(10.80)
	Decrease/ (Increase) in trade receivables	6.64	102.59
	Decrease/ (Increase) in current and non current assets	41.65	
	Cash Generated from operations	**62.32**	**100.45**
	Taxes paid (net)	5.20	-
	Net cash flow from/(used in) operating activities (A)	**57.12**	**100.45**
B)	**Cash from investing activities**		
	Purchase of property, plant and equipment	-	(1.02)
	Investment in Subsidiary	(2.55)	
	Sale of Fixed Assets	16.50	-
	Interest income		
	Net cash used in investing activities (B)	**13.95**	**(1.02)**
C)	**Cash flow from financing activities**		
	Proceeds/Repayment from/of long-term borrowings	(19.92)	19.92
	Payment of short-term borrowings	-	(5.75)
	Finance cost paid	-	(0.13)
	Net cash flow from financing activities (C)	**(19.92)**	**14.04**
D)	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	51.15	113.48
E)	Cash and cash equivalents as at the beginning of the year	113.88	0.40
F)	**Cash and cash equivalents as at the end of the year**	**165.03**	**113.88**
	Balance with banks	0.05	0.45
	Cash in hand	164.98	113.43
	Total	**165.03**	**113.88**

The cash flow statement has been prepared in accordance with 'Indirect method' as set out in the Ind AS 7 on 'Cash Flow Statements', as specified in the Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014.

As per our report of even date

For D G M S & CO.
Chartered Accountants
Firm Registration No. 0112187W

Sd/-
Hiren J Maru

Partner
Membership No. 115279

Place: Mumbai
Date: 30th May 2026

For and on behalf of the board of
NAKSH PRECIOUS METALS LIMITED
(Formerly known as Vakson Automobiles Limited)

Sd/-
Sneha Vispute
Managing Director
DIN : 09693252

Sd/-
Abhijeet Sonawane
Whole Time Director & CFO
DIN : 09694063

Sd/-
Bhupendra Kanjibhai Bhadani
Company Secretary & Compliance Officer
Membership No :A20470

NAKSH PRECIOUS METALS LIMITED

(Formerly known as VAKSONS AUTOMOBILES LIMITED)

(CIN NO:L52109DL2003PLC119052)

(Amount ₹ in lakhs, unless otherwise mentioned)

Statement of Changes in Equity for the year ended 31st March, 2026

a) Equity Share Capital

Balance at the end of the reporting period 1st April 2024	**1,052.05**
Changes in equity share captal during the year 2024-25	-
Balance at the end of the reporting period 31st March, 2025	**1,052.05**
Balance as on 1st April 2025	**1,052.05**
Changes in equity share captal during the year 2025-26	**-**
Balance at the end of the reporting period 31st March, 2026	**1,052.05**

b) Other equity -

Particulars	Other equity		Total
	Securities premium account	Surplus in statement of Profit & loss	
Balance as 1st April, 2024	**199.89**	**(654.02)**	**(454.13)**
Profit for the year		45.25	45.25
Total	**199.89**	**(608.77)**	**(408.88)**
Less : Appropriations			
Use for Bonus Issue		-	-
Dividend distribution tax on dividend		-	-
Balance as at 31st March, 2025	**199.89**	**(608.77)**	**(408.88)**
Balance as 1st April, 2025	**199.89**	**(608.77)**	**(408.88)**
Profit for the year		(37.58)	**(37.58)**
Total	**199.89**	**(646.35)**	**(446.46)**
Less : Appropriations			
Use for Bonus Issue	**-**	**-**	**-**
Dividend distribution tax on dividend	**-**	**-**	**-**
Balance as at 31st March, 2026	**199.89**	**(646.35)**	**(446.46)**

This is the Balance Sheet referred to in our report of even date

For D G M S & CO.
Chartered Accountants
Firm Registration No. 0112187W

Sd/-
Hiren J Maru
Partner
Membership No. 115279

For and on behalf of the board of
NAKSH PRECIOUS METALS LIMITED
(Formerly known as Vakson Automobiles Limited)

Sd/-
Sneha Vispute
Managing Director
DIN : 09693252

Sd/-
Abhijeet Sonawane
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DIN : 09694063

Place: Mumbai
Date: 30th May 2026

Sd/-
Bhupendra Kanjibhai Bhadani
Company Secretary & Compliance Officer
Membership No :A20470

NAKSH PRECIOUS METALS LIMITED
(Formerly known as VAKSONS AUTOMOBILES LIMITED)
(CIN NO:L52109DL2003PLC119052)
(Amount ₹ in lakhs, unless otherwise mentioned)

Notes to standalone financial statements for the year ended 31st March, 2026

3. Property, plant and equipment

Particulars	Tangible Assets										Total tangible Assets
	Air Conditioner	Car	Computer	EPABX	Furniture	Generator	Machinery	Motor Cycle	Equipment	Service Center	
Gross Block											
Balance as at 1 April 2024	1.50	46.47	5.77	0.17	5.68	2.32	33.68	1.73	-	81.83	179.15
Additions during the year	-	-	-	-	-	-	-	-	1.02	-	1.02
Disposals during the year	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31st March 2025	1.50	46.47	5.77	0.17	5.68	2.32	33.68	1.73	1.02	81.83	180.16
Additions during the year	-	-	-	-	-	-	-	-	-	-	-
Disposals during the year	1.50	-	5.77	0.17	-	2.32	33.68	-	-	81.83	125.27
Balance as at 31st March 2026	-	46.47	-	-	5.68	-	-	1.73	1.02	-	54.89
Accumulated depreciation	-	-	-	-	-	-	-	-	-	-	-
Balance as at 1st April 2024	1.45	44.14	5.75	0.17	5.40	2.14	29.35	1.64	-	54.80	144.86
Depreciation/Amortisation during the year	-	-	-	-	-	0.03	0.78	-	0.42	2.57	3.81
Deductions during the year	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31st March 2025	1.45	44.14	5.75	0.17	5.40	2.18	30.13	1.64	0.42	57.37	148.66
Depreciation/Amortisation during the year	-	-	-	-	-	0.03	0.64	-	0.11	2.32	3.10
Deductions during the year	1.45	-	5.75	0.17	-	2.20	30.77	-	-	59.69	100.05
Balance as at 31st March 2026	-	44.14	-	-	5.40	0.00	-	1.64	0.53	(0.00)	51.71
	-	-	-	-	-	-	-	-	-	-	-
Net Block	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31st March 2025	0.05	2.32	0.02	0.00	0.28	0.14	3.54	0.09	0.59	24.46	31.50
Balance as at 31st March 2026	-	2.32	-	-	0.28	(0.00)	-	0.09	0.48	0.00	3.18

3A. Capital Work In Progress

Particulars	Total
Value as on 1s April 2024	40.31
Capitalised during the year 2024-25	-
Value as on 31st March 2025	**40.31**
Capitalised during the year 2025-26	-
Deletion during the year 2025-26	40.31
Value as on 31st March 2026	-

NAKSH PRECIOUS METALS LIMITED
(Formerly known as VAKSONS AUTOMOBILES LIMITED)
(CIN NO:L52109DL2003PLC119052)
(Amount ₹ in lakhs, unless otherwise mentioned)
Note to financial statements for the year ended 31st March, 2026

4	Other financial assets (non-current)	As at 31st March, 2026	As at 31st March, 2025
	Deposits	-	10.47
	Total	**-**	**10.47**

5	Investments	As at 31st March, 2026	As at 31st March, 2025
	Investment in Subsidiary	2.55	-
	Total	**2.55**	**-**

6	Deferred tax Assets	As at 31st March, 2026	As at 31st March, 2025
	Opening Balance	1.22	
	Timing difference (Depreciation)	21.59	1.22
	Total	**22.81**	**1.22**

7	Other non-current asset	As at 31st March, 2026	As at 31st March, 2025
	Unsecured- considered good unless otherwise stated		
	Security deposit	0.5	
	Total	**0.50**	**-**

8	Inventories	As at 31st March, 2026	As at 31st March, 2025
	Finished goods		10.80
	Total		**10.80**

9	Trade receivables	As at 31st March, 2026	As at 31st March, 2025
	Unsecured, Considered Good	-	6.64
	Advance from Creditors	-	
	Total	**-**	**6.64**

NOTE No. 9.1 :Classification of Trade Receivables

9 Classification of Trade Receivables

	AGEING AS AT 31st MARCH 2026	AGEING AS AT 31st MARCH 2025
(A) Ageing of Trade Recievables		
Less than 6 months		6.64
6 Months -1 Year		
1 yr - 2 Years		
2 yrs - 3 Years		
More than 3 Years		
(B) Considered Good - Secured		
Undisputed Trade Receivables - considered good		6.64
Disputed Trade Receivables - considered good		
(C) Trade Receivable which have significant increase in credit risk		
Undisputed Trade Receivables - which have significant significant increase in credit risk		
Disputed Trade Receivables - which have significant significant increase in credit risk		
(D) Trade Receivable - credit impaired		
Undisputed Trade Receivable - credit impaired		
Disputed Trade Receivable - credit impaired		
Total	**-**	**6.64**

10	Cash and cash equivalents	As at 31st March, 2026	As at 31st March, 2025
	Bank Balances		
	-on current accounts	0.05	0.45
	Cash in hand	164.98	113.43
	Total	**165.03**	**113.88**

11	Other current assets	As at 31st March, 2026	As at 31st March, 2025
	a. Balance with statutory / government authorities		
	i. TDS	-	1.00
	b. Other advance	425.35	452.86
	c.Excess ITC	-	3.16
	Total	**425.35**	**457.02**

NAKSH PRECIOUS METALS LIMITED

(Formerly known as VAKSONS AUTOMOBILES LIMITED)

(CIN NO:L52109DL2003PLC119052)

(Amount ₹ in lakhs, unless otherwise mentioned)

Note to financial statements for the year ended 31st March, 2026

12	Share capital	As at 31st March, 2026		As at 31st March, 2025	
		No. of Shares	Amount	No. of Shares	Amount
	Authorised share capital				
	Equity shares of Rs.10 each	1,10,00,000	1,100.00	1,10,00,000	1,100.00
	Total	**1,10,00,000**	**1,100.00**	**1,10,00,000**	**1,100.00**
	Issued, subscribed and fully paid-up				
	Equity shares of Rs.10 each fully paid	1,05,20,480	1,052.05	1,05,20,480	1,052.05
	(out of above equity shares, 39,45,180 share are issued as bonus of face value Rs. 10 each fully paid up during the year)				
	Total	**1,05,20,480**	**1,052.05**	**1,05,20,480**	**1,052.05**

a) Reconciliation of the number of shares outstanding is set out below:

	Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Equity Shares				
	Shares at the beginning of the year	1,05,20,480	1,052.05	1,05,20,480	1,052.05
	Add: Further issued during the year	-	-	-	-
	Total	**1,05,20,480**	**1,052.05**	**1,05,20,480**	**1,052.05**

b) Terms/rights attached to equity shares

The Company has only one class of equity shares, having a par value of `10 per share. All shares rank pari passu with respect to dividend, voting rights and other terms. Each shareholder is entitled to one vote per share. The dividend proposed, if any, by the Board of Directors is subject to approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend. The repayment of equity share capital in the event of liquidation and buy back of shares are possible subject to prevalent regulations. In the event of liquidation, normally the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

c) Details of Equity shareholders holding more than 5% shares

	Particulars	No. of Shares	% of shares held	No. of Shares	% of shares held
	Equity shares of Rs.10 each, fully paid up held by				
	Sneha Vispute	22,13,240.00	21.04%	22,13,240	21.04%

NAKSH PRECIOUS METALS LIMITED
(Formerly known as VAKSONS AUTOMOBILES LIMITED)
(CIN NO:L52109DL2003PLC119052)
(Amount ₹ in lakhs, unless otherwise mentioned)
Note to financial statements for the year ended 31st March, 2026

13	Other Equity	As at 31st March, 2026	As at 31st March, 2025
	Securities Premium	199.89	199.89
	Surplus in Statement of Profit and Loss		
	Balance as at the beginning of the year	(608.77)	(654.02)
	Profit for the year	**(37.58)**	45.25
	Last year excess provison reversed		
	Total comprehensive income	(446.46)	(408.88)
	Total	**(446.46)**	**(408.88)**

Nature and purpose of reserves :

Securities Premium - Securities Premium Reserve was created consequent to issue of shares at a premium. The reserves can be utilised in accordance with section 52 of Companies Act, 2013

14	Long Term Borrowings	As at 31st March, 2026	As at 31st March, 2025
	Unsecured Loan		
	Sneha Vispute		16.92
	Sachin Vispute		3.00
	Total		**19.92**

15	Trade payables	As at 31st March, 2026	As at 31st March, 2025
	Dues of Micro enterprises and Small enterprises*		
	Dues of creditors other than Micro enterprises and Small enterprises	3.80	5.56
	Advance from Suppliers		
	Total	**3.80**	**5.56**

Details of dues to Micro, small & medium Enterprises as per MSMED Act, 2006

The Company has initiated the process of obtaining the confirmation from suppliers who have registered under the Micro, Small and Medium enterprise development Act, 2006 (MSMED Act, 2006) based on information available with the company, the balance due to micro and small enterprise as defined under the MSMED Act, 2006 is nil. No interest has been paid or payable under MSMED Act, 2006 during the year

There are no Due payable to small scale industries undertaking in view of the business of the company

Trade Payables ageing schedule

	Particulars	Ageing March 31, 2026	Ageing March 31, 2025
(i)	MSME		
(ii)	Others		
	Less than 1 Year	2.87	5.34
	1 year - 2 year	0.93	0.22
	2 year - 3 year		
	More than 3 years		
(iii)	Disputed Dues - MSME		
(iv)	Disputed Dues - Other		
	TOTAL	**3.80**	**5.56**

16	Other current liabilities	As at 31st March, 2026	As at 31st March, 2025
	TDS Payable	0.52	
	GST Payable	1.69	
	Other Deposit Received		
	Other Payables:		
	Rent Payable	0.21	
	Other		3.18
	Provision for income tax	5.20	
	Provision for Audit Fees	2.40	
	Total	**10.03**	**3.18**

NAKSH PRECIOUS METALS LIMITED
(Formerly known as VAKSONS AUTOMOBILES LIMITED)
(CIN NO:L52109DL2003PLC119052)
(Amount ₹ in lakhs, unless otherwise mentioned)
Note to financial statements for the year ended 31st March, 2026

17	Revenue from operations	As at 31st March, 2026	As at 31st March, 2025
	Income from Jewellery	134.24	235.14
	Total	**134.24**	**235.14**

18	Other income	As at 31st March, 2026	As at 31st March, 2025
	Other Income		0.04
	Profit on Sale of Car	9.59	
	Total	**9.59**	**0.04**

19	Puurchase of Stock in Trade	As at 31st March, 2026	As at 31st March, 2025
	Purchases	85.60	181.80
	Total	**85.60**	**181.80**

20	Changes in inventory of finished goods & Traded Goods	As at 31st March, 2026	As at 31st March, 2025
	Closing stock	-	(10.80)
	Opening stock	10.80	-
	Total	**10.80**	**(10.80)**

21	Employee benefit expenses	As at 31st March, 2026	As at 31st March, 2025
	Salaries, wages and bonus	0.60	0.68
	Total	**0.60**	**0.68**

22	Finance costs	As at 31st March, 2026	As at 31st March, 2025
	Interest On		
	Others		0.13
	Total	**0.00**	**0.13**

23	Depreciation and amortisation	As at 31st March, 2026	As at 31st March, 2025
	Depreciation on Property, plant and equipment	3.10	3.81
	Total	**3.10**	**3.81**

24	Other expenses	As at 31st March, 2026	As at 31st March, 2025
	Advertisement Expenses	2.00	1.52
	Audit Fees	1.60	1.00
	Labour making charges	-	4.41
	Business & Promotion Expenses	-	1.25
	Other Expenses	0.00	-
	GST Late Fees	0.16	-
	Bank Charges	0.59	-
	Domain Expenses	-	-
	Sundry Balances written back	15.79	-
	Rate Fee & Taxes	6.28	-
	Insurance Charges	0.25	-
	Interest Paid on Statutory Dues	-	0.05
	Accounting Charges	0.20	-
	Misc. Expenses	-	-
	Office Expenses	0.76	0.19
	Professional Fees	0.65	0.20
	Professional Expenses	-	-
	Filing Fees	-	0.24
	Listing Regulatory Fees	-	0.10
	Impairment	58.62	
	Fuel & Petrol	0.40	0.07
	Repair & Maintenance	-	0.31
	Software Charges	-	0.11
	ROC Expenses	-	0.10
	Compliance and Professional Fees	7.58	5.40
	Tour & Travelling Expenses	0.39	0.03
	Rent	2.43	2.40
	Total	**97.70**	**17.37**

NAKSH PRECIOUS METALS LIMITED

(Formerly known as VAKSONS AUTOMOBILES LIMITED)
(CIN NO:L52109DL2003PLC119052)
(Amount ₹ in lakhs, unless otherwise mentioned)

Statement of Consolidated Balance Sheet as at 31st March, 2026

Particulars	Note	As at 31st March, 2026	As at 31st March, 2025
ASSETS			
Non-current assets			
(a) Property, plant and equipment	3	3.18	31.50
(b) Capital work-in-progress	3A	-	40.31
(c) Financial assets			
(i) Other Financial Assets	4		10.47
(ii) Investments	5	-	
(d) Deferred tax Assets	6	22.81	1.22
(e) Other non-current asset	7	0.69	
Total non-current assets		26.68	83.50
Current assets			
(a) Inventories	8		10.80
(b) Financial assets			
(i) Trade receivables	9	0.00	6.64
(ii) Cash and cash equivalents	10	170.48	113.88
(c) Other current assets	11	425.35	457.02
Total current assets		**595.83**	**588.33**
TOTAL ASSETS		**622.50**	**671.83**
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	12	1,052.05	1,052.05
(b) Other equity	13	(446.28)	
(c) Non Controlling Interest		2.62	(408.88)
Total equity		**608.39**	**643.17**
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	14	-	19.92
(b) Defferred tax liability (net)			
Total non current liabilities		**-**	**19.92**
Current liabilities			
(a) Financial liabilities			
(i) Borrowings		-	-
(ii) Trade payable	15		
1. Dues of micro enterprises and small enterprises			
2. Dues of creditor other than micro enterprises and small enterprises		3.85	5.56
(b) Other current liabilities	16	10.26	3.18
Total current liabilities		**14.11**	**8.74**
TOTAL EQUITY AND LIABILITIES		**622.50**	**671.83**

Statement of significant accounting policies
The accompanying summary of significant accounting policies and other explanatory notes are an integral part of the financial statements.
This is the Balance Sheet referred to in our report of even date

For D G M S & CO.
Chartered Accountants
Firm Registration No. 0112187W

Sd/-
Hiren J Maru
Partner
Membership No. 115279

Place: Mumbai
Date: 30th May 2026

For and on behalf of the board of
NAKSH PRECIOUS METALS LIMITED
(Formerly known as Vaksons Automobiles Limited)

Sd/-
Sneha Vispute
Managing Director
DIN : 09693252

Sd/-
Abhijeet Sonawane
Whole Time Director & CFO
DIN : 09694063

Sd/-
Bhupendra Kanjibhai Bhadani
Company Secretary & Compliance Officer
Membership No :A20470

NAKSH PRECIOUS METALS LIMITED

(Formerly known as VAKSONS AUTOMOBILES LIMITED)
(CIN NO:L52109DL2003PLC119052)

(Amount ₹ in lakhs, unless otherwise mentioned)
Statement of Consolidated Profit and loss for the year ended 31st March, 2026

Particulars	Notes	Year ended 31st March 2026	Year ended 31st March 2025
Income			
Revenue from operations	17	145.67	235.14
Other income	18	10.07	0.04
TOTAL INCOME		**155.74**	**235.18**
Expenses			
Purchase of Stock in Trade	19	96.00	181.80
Changes in inventories of finished goods	20	10.80	(10.80)
Employee benefit expenses	21	1.13	0.68
Finance costs	22	-	0.13
Depreciation and amortisation expense	23	3.10	3.81
Other expenses	24	98.21	17.37
TOTAL EXPENSES		**209.24**	**192.99**
PROFIT BEFORE TAX		**(53.49)**	**42.20**
Tax expense:			
-Current tax/MAT		5.32	-
-Deferred tax charge/(credit)		21.59	(3.05)
TOTAL TAX EXPENSE		26.92	(3.05)
PROFIT/LOSS BEFORE MINORITY INTEREST FOR THE YEAR		**(37.23)**	**45.25**
Share Of Profit / Loss Associates		**-**	**-**
(Profit)/Loss Of Minority Interset		0.17	**-**
PROFIT/LOSS FOR THE YEAR		**(37.40)**	
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**(37.40)**	**45.25**
Earning per equity share of face value of ` 10 each			
Basic & Diluted (`)		(0.36)	0.43

Statement of significant accounting policies

The accompanying summary of significant accounting policies and other explanatory notes are an integral part of the financial statements.
This is the Balance Sheet referred to in our report of even date

For D G M S & CO.
Chartered Accountants
Firm Registration No. 0112187W

For and on behalf of the board of
NAKSH PRECIOUS METALS LIMITED
(Formerly known as Vaksons Automobiles Limited)

Sd/-
Hiren J Maru
Partner
Membership No. 115279

Sd/-
Sneha Vispute
Managing Director
DIN : 09693252

Sd/-
Abhijeet Sonawane
Whole Time Director & CFO
DIN : 09694063

Place : Mumbai
Date: 30th May 2026

Sd/-
Bhupendra Kanjibhai Bhadani
Company Secretary & Compliance Officer
Membership No :A20470

NAKSH PRECIOUS METALS LIMITED
(Formerly known as VAKSONS AUTOMOBILES LIMITED)
(CIN NO:L52109DL2003PLC119052)
(Amount ₹ in lakhs, unless otherwise mentioned)

Notes to standalone financial statements for the year ended 31st March, 2026

3. Property, plant and equipment

Particulars	**Tangible Assets**										**Total tangible Assets**
	Air Conditioner	**Car**	**Computer**	**EPABX**	**Furniture**	**Generator**	**Machinery**	**Motor Cycle**	**Equipment**	**Service Center**	
Gross Block											
Balance as at 1 April 2024	1.50	46.47	5.77	0.17	5.68	2.32	33.68	1.73	-	81.83	179.15
Additions during the year	-	-	-	-	-	-	-	-	1.02	-	1.02
Disposals during the year	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31st March 2025	1.50	46.47	5.77	0.17	5.68	2.32	33.68	1.73	1.02	81.83	180.16
Additions during the year	-	-	-	-	-	-	-	-	-	-	-
Disposals during the year	1.50	-	5.77	0.17	-	2.32	33.68	-	-	81.83	125.27
Balance as at 31st March 2026	-	46.47	-	-	5.68	-	-	1.73	1.02	-	54.89
Accumulated depreciation	-	-	-	-	-	-	-	-	-	-	-
Balance as at 1st April 2024	1.45	44.14	5.75	0.17	5.40	2.14	29.35	1.64	-	54.80	144.86
Depreciation/Amortisation during the year	-	-	-	-	-	0.03	0.78	-	0.42	2.57	3.81
Deductions during the year	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31st March 2025	1.45	44.14	5.75	0.17	5.40	2.18	30.13	1.64	0.42	57.37	148.66
Depreciation/Amortisation during the year	-	-	-	-	-	0.03	0.64	-	0.11	2.32	3.10
Deductions during the year	1.45	-	5.75	0.17	-	2.20	30.77	-	-	59.69	100.05
Balance as at 31st March 2026	-	44.14	-	-	5.40	0.00	-	1.64	0.53	(0.00)	51.71
	-	-	-	-	-	-	-	-	-	-	-
Net Block	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31st March 2025	0.05	2.32	0.02	0.00	0.28	0.14	3.54	0.09	0.59	24.46	31.50
Balance as at 31st March 2026	-	2.32	-	-	0.28	(0.00)	-	0.09	0.48	0.00	3.18

3A. Capital Work In Progress

Particulars	**Total**
Value as on 1s April 2024	40.31
Capitalised during the year 2024-25	-
Value as on 31st March 2025	**40.31**
Capitalised during the year 2025-26	-
Deletion during the year 2025-26	40.31
Value as on 31st March 2026	-

NAKSH PRECIOUS METALS LIMITED

(Formerly known as VAKSONS AUTOMOBILES LIMITED)
(CIN NO:L52109DL2003PLC119052)
(Amount ₹ in lakhs, unless otherwise mentioned)
Consolidated Cash Flow Statement for the year ended 31st March 2026

S.No.	Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
A)	**Cash flow from operating activities**		
	Profit before taxation	**(53.49)**	**42.20**
	Adjustment for :		
	Depreciation and amortisation	3.10	3.81
	Finance cost		0.13
	Impairment loss	58.62	
	Profit on sale of assets	(9.59)	
	Interest income		
	Operating profit/(loss) before working capital changes	**(1.36)**	**46.13**
	Adjustment for :		
	Increase/ (Decrease) in trade payables and other liabilities	5.37	(37.47)
	Decrease/ (Increase) in Inventories	10.80	(10.80)
	Decrease/ (Increase) in trade receivables	6.64	102.59
	Decrease/ (Increase) in current and non current assets	41.46	
	Cash Generated from operations	**62.90**	**100.45**
	Taxes paid (net)	5.32	-
	Net cash flow from/(used in) operating activities (A)	**57.57**	**100.45**
B)	**Cash from investing activities**		
	Purchase of property, plant and equipment		(1.02)
	Investment in Subsidiary	-	
	Sale of Fixed Assets	16.50	-
	Issued of Share Capital	2.45	
	Interest income		
	Net cash used in investing activities (B)	**18.95**	**(1.02)**
C)	**Cash flow from financing activities**		
	Proceeds/Repayment from/of long-term borrowings	(19.92)	19.92
	Payment of short-term borrowings		(5.75)
	Finance cost paid		(0.13)
	Net cash flow from financing activities (C)	**(19.92)**	**14.04**
D)	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	56.61	113.48
E)	Cash and cash equivalents as at the beginning of the year	113.88	0.40
F)	**Cash and cash equivalents as at the end of the year**	**170.48**	**113.88**
	Balance with banks	0.06	0.45
	Cash in hand	170.42	113.43
	Total	**170.48**	**113.88**

The cash flow statement has been prepared in accordance with 'Indirect method' as set out in the Ind AS 7 on 'Cash Flow Statements', as specified in the Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014.

As per our report of even date

For D G M S & CO.
Chartered Accountants
Firm Registration No. 0112187W

Sd/-
Hiren J Maru

Partner
Membership No. 115279

Place: Mumbai
Date: 30th May 2026

For and on behalf of the board of
NAKSH PRECIOUS METALS LIMITED
(Formerly known as Vakson Automobiles Limited)

Sd/-
Sneha Vispute
Managing Director
DIN : 09693252

Sd/-
Abhijeet Sonawane
Whole Time Director & CFO
DIN : 09694063

Sd/-
Bhupendra Kanjibhai Bhadani
Company Secretary & Compliance Officer
Membership No :A20470

NAKSH PRECIOUS METALS LIMITED

(Formerly known as VAKSONS AUTOMOBILES LIMITED)
(CIN NO:L52109DL2003PLC119052)
(Amount ₹ in lakhs, unless otherwise mentioned)
Note to financial statements for the year ended 31st March, 2026

4	Other financial assets (non-current)	As at 31st March, 2026	As at 31st March, 2025
	Deposits		10.47
	Total		**10.47**

5	Investments	As at 31st March, 2026	As at 31st March, 2025
	Investment	-	-
	Total	-	-

6	Deferred tax Assets	As at 31st March, 2026	As at 31st March, 2025
	Opening Balance	1.22	
	Timing difference (Depreciation)	21.59	1.22
	Total	**22.81**	**1.22**

7	Other non-current asset	As at 31st March, 2026	As at 31st March, 2025
	Unsecured- considered good unless otherwise stated		
	Preliminary Expemses not written off	0.19	
	Security deposit	0.50	
	Total	**0.69**	-

8	Inventories	As at 31st March, 2026	As at 31st March, 2025
	Finished goods		10.80
	Total		**10.80**

9	Trade receivables	As at 31st March, 2026	As at 31st March, 2025
	Unsecured, Considered Good	-	6.64
	Advance from Creditors	-	
	Total	-	**6.64**

NOTE No. 9.1 :Classification of Trade Receivables

9	Classification of Trade Receivables	AGEING AS AT 31st MARCH 2026	AGEING AS AT 31st MARCH 2025
	(A) Ageing of Trade Recievables		
	Less than 6 months		6.64
	6 Months -1 Year		
	1 yr - 2 Years		
	2 yrs - 3 Years		
	More than 3 Years		
	(B) Considered Good - Secured		
	Undisputed Trade Receivables - considered good		6.64
	Disputed Trade Receivables - considered good		

(C) Trade Receivable which have significant increase in credit risk		
Undisputed Trade Receivables - which have significant significant increase in credit risk		
Disputed Trade Receivables - which have significant significant increase in credit risk		
(D) Trade Receivable - credit impaired		
Undisputed Trade Receivable - credit impaired		
Disputed Trade Receivable - credit impaired		
Total	**-**	**6.64**

10	Cash and cash equivalents	As at 31st March, 2026	As at 31st March, 2025
	Bank Balances		
	-on current accounts	0.06	0.45
	Cash/ cheques in hand	170.42	113.43
	Total	**170.48**	**113.88**

11	Other current assets	As at 31st March, 2026	As at 31st March, 2025
	a. Balance with statutory / government authorities		
	i. TDS	-	1.00
	b. Other advance	425.35	452.86
	c.Excess ITC	-	3.16
	Total	**425.35**	**457.02**

NAKSH PRECIOUS METALS LIMITED

(Formerly known as VAKSONS AUTOMOBILES LIMITED)

(CIN NO:L52109DL2003PLC119052)

(Amount ₹ in lakhs, unless otherwise mentioned)

Note to financial statements for the year ended 31st March, 2026

17	Revenue from operations	As at 31st March, 2026	As at 31st March, 2025
	Income from Jewellery	134.24	235.14
	Income from Subsidiary	11.43	-
	Commission Income	-	-
	Total	**145.67**	**235.14**

18	Other income	As at 31st March, 2026	As at 31st March, 2025
	Interest Income	-	0.00
	Other Income	0.48	0.04
	Profit on Sale of Car	9.59	
	Total	**10.07**	**0.04**

19	Puurchase of Stock in Trade	As at 31st March, 2026	As at 31st March, 2025
	Purchases	96.00	181.80
			-
	Total	**96.00**	**181.80**

20	Changes in inventory of finished goods & Traded Goods	As at 31st March, 2026	As at 31st March, 2025
	Closing stock	-	(10.80)
	Opening stock	10.80	-
	Total	**10.80**	**(10.80)**

21	Employee benefit expenses	As at 31st March, 2026	As at 31st March, 2025
	Salaries, wages and bonus	1.13	0.68
	Total	**1.13**	**0.68**

22	Finance costs	As at 31st March, 2026	As at 31st March, 2025
	Interest On		
	Others		0.13
	Total	**0.00**	**0.13**

23	Depreciation and amortisation	As at 31st March, 2026	As at 31st March, 2025
	Depreciation on Property, plant and equipment	3.10	3.81
	Total	**3.10**	**3.81**

24	Other expenses	As at 31st March, 2026	As at 31st March, 2025
	Advertisement Expenses	2.00	1.52
	Audit Fees	1.60	1.00
	Labour making charges		4.41

	Business & Promotion Expenses		1.25
	Other Expenses	0.00	
	GST Late Fees	0.16	
	Bank Charges	0.59	
	Domain Expenses		
	Sundry Balances written back	15.79	
	Rate Fee & Taxes	6.28	
	Insurance Charges	0.25	
	Interest Paid on Statutory Dues		0.05
	Accounting Charges	0.28	
	Misc. Expenses		
	Office Expenses	1.13	0.19
	Professional & Legal Fees	0.71	0.20
	Professional Expenses		
	Filing Fees		0.24
	Listing Regulatory Fees		0.10
	Impairment	58.62	
	Fuel & Petrol	0.40	0.07
	Repair & Maintenance		0.31
	Software Charges		0.11
	ROC Expenses		0.10
	Compliance and Professional Fees	7.58	5.40
	Tour & Travelling Expenses	0.39	0.03
	Rent	2.43	2.40
	Total	**98.21**	**17.37**

NAKSH PRECIOUS METALS LIMITED

(Formerly known as VAKSONS AUTOMOBILES LIMITED)

(CIN NO:L52109DL2003PLC119052)

(Amount ₹ in lakhs, unless otherwise mentioned)
Note to financial statements for the year ended 31st March, 2026

12	Share capital	As at 31st March, 2026		As at 31st March, 2025	
		No. of Shares	Amount	No. of Shares	Amount
	Authorised share capital				
	Equity shares of Rs.10 each	11,000,000	1,100.00	11,000,000	1,100.00
	Total	**11,000,000**	**1,100.00**	**11,000,000**	**1,100.00**
	Issued, subscribed and fully paid-up				
	Equity shares of Rs.10 each fully paid	10,520,480	1,052.05	10,520,480	1,052.05
	(out of above equity shares, 39,45,180 share are issued as bonus of face value Rs. 10 each fully paid up during the year)				
	Total	**10,520,480**	**1,052.05**	**10,520,480**	**1,052.05**

a) Reconciliation of the number of shares outstanding is set out below:

	Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Equity Shares				
	Shares at the beginning of the year	10,520,480	1,052.05	10,520,480	1,052.05
	Add: Further issued during the year	-	-	-	-
	Total	**10,520,480**	**1,052.05**	**10,520,480**	**1,052.05**

b) Terms/rights attached to equity shares

The Company has only one class of equity shares, having a par value of `10 per share. All shares rank pari passu with respect to dividend, voting rights and other terms. Each shareholder is entitled to one vote per share. The dividend proposed, if any, by the Board of Directors is subject to approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend. The repayment of equity share capital in the event of liquidation and buy back of shares are possible subject to prevalent regulations. In the event of liquidation, normally the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

c) Details of Equity shareholders holding more than 5% shares

	Particulars	No. of Shares	% of shares held	No. of Shares	% of shares held
	Equity shares of Rs.10 each, fully paid up held by				
	Sneha Vispute	2,213,240.00	21.04%	2,213,240	21.04%

NAKSH PRECIOUS METALS LIMITED
(Formerly known as VAKSONS AUTOMOBILES LIMITED)
(CIN NO:L52109DL2003PLC119052)
(Amount ₹ in lakhs, unless otherwise mentioned)
Note to financial statements for the year ended 31st March, 2026

13	Other Equity	As at 31st March, 2026	As at 31st March, 2025
	Securities Premium	199.89	199.89
	Surplus in Statement of Profit and Loss		
	Balance as at the beginning of the year	(608.77)	(654.02)
	Profit for the year	**(37.40)**	45.25
	Last year excess provison reversed		
	Total comprehensive income	(446.28)	(408.88)
	Total	**(446.28)**	**(408.88)**

Nature and purpose of reserves :

Securities Premium - Securities Premium Reserve was created consequent to issue of shares at a premium. The reserves can be utilised in accordance with section 52 of Companies Act, 2013

14	Long Term Borrowings	As at 31st March, 2026	As at 31st March, 2025
	Unsecured Loan		
	Sneha Vispute	-	16.92
	Sachin Vispute	-	3.00
	Total	**-**	**19.92**

15	Trade payables	As at 31st March, 2026	As at 31st March, 2025
	Dues of Micro enterprises and Small enterprises*		
	Dues of creditors other than Micro enterprises and Small enterprises	3.85	5.56
	Advance from Suppliers		
	Total	**3.85**	**5.56**

Details of dues to Micro, small & medium Enterprises as per MSMED Act, 2006

The Company has initiated the process of obtaining the confirmation from suppliers who have registered under the Micro, Small and Medium enterprise development Act, 2006 (MSMED Act, 2006) based on information available with the company, the balance due to micro and small enterprise as defined under the MSMED Act, 2006 is nil. No interest has been paid or payable under MSMED Act, 2006 during the year

There are no Due payable to small scale industries undertaking in view of the business of the company

	Trade Payables ageing schedule		
	Particulars	**Ageing March 31, 2026**	**Ageing March 31, 2025**
(i)	MSME		
(ii)	Others		
	Less than 1 Year	2.92	5.34
	1 year - 2 year	0.93	0.22
	2 year - 3 year		
	More than 3 years		
(iii)	Disputed Dues - MSME		
(iv)	Disputed Dues - Other		
	TOTAL	**3.85**	**5.56**

16	**Other current liabilities**	**As at 31st March, 2026**	**As at 31st March, 2025**
A	**Statutory Dues Payable**		
1	TDS Payable	0.52	-
2	GST Payable	1.69	-
B	**Other Payables:**		
1	Rent Payable	0.21	-
2	Other		3.18
3	Professioanl FeesPayable	0.03	-
4	Account Writing Charges Payable	0.08	-
C	**Provisions**		
1	Provision for income tax	5.32	-
2	Provision for Audit Fees	2.40	-
	Total	**10.26**	**3.18**