Date: 14th November, 2026

To,
The Manager,
Listing Department
Bombay Stock Exchange Limited
Floor 25, P. J. Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir/Madam,

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

With reference to the afore-mentioned subject and pursuant to Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby want to inform you that the Board of Directors in their meeting held today, i.e., on Saturday, 14th November, 2026 at the registered office of the company which commenced at 02:30 PM and concluded at 04:30 PM inter-alia has:

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

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

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

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

Please take the same on your records.
Thanking You,

For, NIS MANAGEMENT LIMITED

Debajit Choudhury

Digitally signed by Debajit Choudhury
DN: c=IN, o=Personal, 2.5.4.20=eaaa99f2d8553e5b09cd530cfbb591a4858e3dd14231e6c12f4ea6874381068e, postalCode=700107, l=Kolkata, st=West Bengal, serialNumber=c428e7fb118c22a761eea776b90f29442d2b6321e731c51a3a051d61e2b33dc, email=dc@nis.co.in, cn=Debajit Choudhury
Date: 2026.11.14 19:05:10 +05'30'

DEBAJIT CHOUDHURY
MANAGING DIRECTOR
DIN: 00932489

Date: 14th November, 2026
Place: Kolkata

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

KGRS & CO
Chartered Accountants

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

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

The Board of Directors
NIS Management Limited

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

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

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

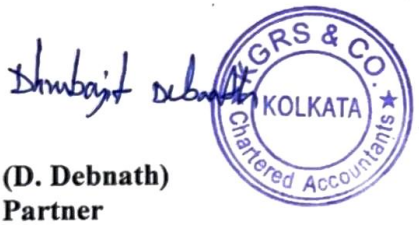
4. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable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

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

KGRS & CO KOLKATA Chartered Accountants

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

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



(D. Debnath)
Partner
Membership No. 309841
UDIN: 26309841VQAJJK2178

Place: Kolkata
Date: 14.11.2026

NIS Management Limited

CIN: L74110WB2006PLC108679

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

Statement of Assets & Liabilities as at September 30 , 2026

(Amount in lakhs.)

	Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
I	**EQUITY & LIABILITIES**		
	1 SHAREHOLDERS' FUNDS		
	(a) Share Capital	1,980.01	1,980.01
	(b) Reserve and Surplus	17,351.08	16,278.97
		19,331.09	**18,258.98**
	2 NON-CURRENT LIABILITIES		
	(a) Long-term borrowings	12.63	112.00
	(b) Long-term provisions	1,913.05	2,323.77
		1,925.68	**2,435.77**
	3 CURRENT LIABILITIES		
	(a) Short-term borrowings	6,968.19	6,980.68
	(b) Trade payables		
	Payable to micro small and medium enterprises	182.29	32.55
	Other payables	216.92	325.32
	(c) Other Current Liabilities	740.42	787.34
	(d) Short Term Provisions	943.26	975.96
		9,051.08	**9,101.84**
	TOTAL	**30,307.85**	**29,796.59**
II	**ASSETS**		
	1 NON-CURRENT ASSETS		
	(a) Property, Plant & Equipment and Intangible Assets		
	(i) Property, Plant & Equipment	911.96	912.85
	(ii) Intangible Assets	3.00	-
	(iii) Intangible Assets under development	135.00	108.00
		1,049.96	**1,020.85**
	(b) Non-current Investments	1,408.18	1,192.82
	(c) Deferred tax Assets (net)	694.81	704.08
	(d) Other Non-Current Assets	2,061.10	1,515.86
		4,164.09	**3,412.76**
	2 CURRENT ASSETS		
	(a) Trade receivables	14,545.79	12,416.05
	(b) Cash and Cash equivalent	2,758.26	5,841.17
	(c) Short-term loans & advances	5,630.99	5,031.23
	(d) Other current assets	2,158.76	2,074.53
		25,093.80	**25,362.99**
	TOTAL	**30,307.85**	**29,796.59**

For and on behalf of the Board of Directors

NIS MANAGEMENT LIMITED

Managing Director

Debajit Choudhury
Managing Director
[DIN: 00932489]

Place: Kolkata
Date: 14.11.2026

NIS Management Limited
CIN: L74110WB2006PLC108679
1st Floor, Fl-1A(W) 489 Madurdaha Kalikapur, Kolkata- 700107
Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2026

(Amount in lakhs.)

	Particulars	For the Quarter ended			For Half Year Ended			For the year ended	
		For the period ended 30th September, 2026 (Unaudited)	For the period ended 30th June, 2026 (Unaudited)	For the period ended 30th September, 2025 (Unaudited)	For the period ended 30th September, 2026 (Unaudited)	For the period ended 31st March, 2026 (Audited)	For the period ended 30th September, 2025 (Unaudited)	For the year ended 31st March, 2026 (Audited)	For the year ended 31st March, 2025 (Audited)
I	REVENUE FROM OPERATIONS	12,564.68	11,052.87	10,718.77	23,617.55	20,743.98	20,400.31	41,144.29	37,393.07
II	OTHER INCOME	21.94	80.92	36.65	102.86	165.43	68.52	233.95	213.58
III	TOTAL REVENUE	12,586.62	11,133.79	10,755.42	23,720.41	20,909.41	20,468.83	41,378.24	37,606.65
IV	EXPENSES								
	Cost of Materials consumed	310.30	185.98	102.52	496.28	411.61	180.00	591.61	413.22
	Employee Benefit Expense	390.78	261.35	290.58	652.13	464.46	542.30	1,006.76	855.31
	Cost of Contract Labour	11,022.65	9,568.46	9,686.46	20,591.11	18,144.21	18,011.44	36,155.65	33,205.98
	Finance Cost	202.64	201.96	261.22	404.60	375.49	405.71	781.20	709.16
	Depreciation and Amortisation Expense	26.29	24.06	24.56	50.35	52.56	49.13	101.69	92.47
	Operation and Other Expenses	244.10	180.61	188.46	424.71	692.18	340.46	1,032.64	805.17
	TOTAL EXPENSES	12,196.76	10,422.42	10,553.80	22,619.18	20,140.51	19,529.04	39,669.54	36,081.31
V	PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAXES	389.86	711.37	201.62	1,101.23	768.90	939.79	1,708.70	1,525.34
VI	EXCEPTIONAL ITEMS	-	-	-	-	2,782.01	-	2,782.01	-
VII	PROFIT BEFORE AND EXTRAORDINARY ITEMS AND TAXES	389.86	711.37	201.62	1,101.23	(2,013.10)	939.79	(1,073.31)	1,525.34
VIII	EXTRAORDINARY ITEMS	-	-	-	-	-	-	-	-
IX	PROFIT BEFORE TAX	389.86	711.37	201.62	1,101.23	(2,013.10)	939.79	(1,073.31)	1,525.34
X	TAX EXPENSES								
	Current Tax	4.38	18.87	3.52	23.25	46.03	16.41	62.44	-
	Deferred Tax	10.31	(1.04)	11.26	9.27	(690.11)	11.26	(678.85)	2.40
	Tax for earlier period		-		-	52.34	-	52.34	-
XI	PROFIT AFTER TAX	375.17	693.54	186.84	1,068.71	(1,421.36)	912.12	(509.23)	1,522.94
XII	Paid-Up Equity Share Capital (face value of INR 10/per share)	1,980.01	1,980.01	1,980.01	1,980.01	1,980.01	1,980.01	1,980.01	1,513.81
XIII	Reserves and Surplus	-	-	-	-	-	-	16,278.97	12,621.92
XIV	EARNING PER SHARE	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)	(Annualised)
	Basic (Rs.)	1.89	3.50	1.12	5.40	(8.58)	5.73	(2.85)	10.10
	Diluted (Rs.)	1.89	3.50	1.12	5.40	(8.58)	5.73	(2.85)	10.10

For and on behalf of the Board of Directors
NIS MANAGEMENT LIMITED

Debajit Choudhury
Managing Director
[DIN: 00932489]

Managing Director

Place: Kolkata
Date: 14.11.2026

NIS Management Limited

CIN: L74110WB2006PLC108679

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

Standalone Cash Flow Statement For The Half Year Ended 30th September, 2026

(Amount in lakhs.)

Particulars	For the period ended 30th September , 2026 (Unaudited)		For the period ended 30th September , 2025 (Unaudited)	
Net Profit before Tax and Extra Ordinary Item		1,101.23		939.79
Adjustment for:				
Provision for Gratuity & Leave Encashment	6.04		(0.60)	
Profit on sale of redemption of mutual fund			-	
Provision for Diminuation of Investment			(1.41)	
Profit on sale of fixed assets			-	
Depreciation	50.35		49.13	
Interest Income	(102.04)		(65.14)	
Interest Expense	404.60		405.71	
		358.95		387.69
Operating Profit before working capital changes		1,460.18		1,327.48
Adjustment for:				
Trade and Other Receivables	(2,823.07)		(1,631.30)	
Trade and Other payables	(468.94)	(3,292.01)	(328.56)	(1,959.86)
Cash Generated from Operations		(1,831.83)		(632.38)
Direct Taxes (Paid) / Received		-		-
Net Cash Flow from Operating Activities (A)		**(1,831.83)**		**(632.38)**
Cash Flow from Investing Activities				
Purchase of fixed assets		(52.47)		(21.70)
Proceeds from Sale of fixed Assets				-
Redemption of corporate mutual fund				101.41
Investment in Intangilbe Asset under development		(27.00)		(22.50)
Interest Received		102.04		65.14
Investment in Fixed Deposit		(545.24)		(685.30)
Investments in Mutual Fund		(206.00)		
Net Cash from Investing Activities (B)		**(728.67)**		**(562.95)**
Cash Flow from Financing Activity				
Proceeds/(Repayment) of Borrowing (Net)		(111.87)		386.35
Interest Paid		(404.60)		(405.71)
Proceeds from Issue of Share Capital		(5.94)		4,593.43
Net Cash Flow Financing Activities (C)		**(522.41)**		**4,574.07**
Net Increase/(Decrease) in Cash & Cash Equivalent (A) + (B) + (C)		**(3,082.91)**		**3,378.74**
Cash and cash equivalents — Opening Balance		5,841.17		2,040.18
Closing Balance		2,758.26		5,418.92
		(3,082.91)		**3,378.74**

The above Cash Flow Statement has been prepared under "Indirect Method" as per Accounting Standard - 3 on "Cash Flow Statement".

For and on behalf of the Board of Directors

NIS MANAGEMENT LIMITED

Managing Director

Debajit Choudhury
Managing Director
[DIN: 00932489]

Place: Kolkata
Date: 14.11.2026

NIS Management Limited

CIN: L74110WB2006PLC108679

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

Explanatory notes to the Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2026

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

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

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

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

(Amount in Lakhs)

Sr. No.	Objects of the Issue as per Offer Document	Amount Disclosed in the Offer Document	Actual Utilised Amount Up to September 30, 2026	Unutilised Amount Up to September 30, 2026 *
1	To meet working capital requirement	3,600.00	2,237.90	1,362.10
2	General corporate purposes	955.85	-	955.85
3	Offer Related Expenses #	618.97	700.72	(81.75)
	Net Proceeds	**5,174.82**	**2,938.62**	**2,236.20**

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

The total issue expenses were estimated at Rs. 618.97 lakhs as disclosed in the Prospectus filed by the Company in connection with its Initial Public Offer. However, the actual issue expenses incurred up to September 30, 2026 amounted to Rs. 700.72 lakhs. The excess amount pertain to share of expenses incurred on behalf of the selling share holder, whose share of expenses were deducted from the IPO proceeds and available with the company.

4 Earnings Per Share (EPS) has been computed in accordance with Accounting Standard (AS) 20 'Earnings Per Share'. Both Basic and Diluted EPS have been disclosed in the Statement of Unaudited Financial Results. The EPS figures presented in the financial results have not been annualised, except for the year ended 31st March 2025 and 31st March 2026.

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

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

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

8 The figures for the half year ended 31 March 2026 are the balancing figures between the audited figures in respect of the full financial year 2025-26 and the published unaudited figures for the half ycar ended 30 September 2025.

For and on behalf of the Board of Directors

NIS MANAGEMENT LIMITED

Managing Director

Debajit Choudhury
Managing Director
[DIN: 00932489]

Place: Kolkata
Date: 14.11.2026

KGRS & CO
Chartered Accountants

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

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

The Board of Directors
NIS Management Limited

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

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

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

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

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



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

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

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

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

(D. Debnath)
Partner
Membership No 309841
UDIN: 26309841CDNGNT6964

Place: Kolkata
Date: November 14, 2026

NIS Management Limited

(Formerly NIS Management Private Limited)

CIN: L74110WB2006PLC108679

Consolidated Balance Sheet as at September 30, 2026

(Amount in lakhs.)

Sr. No.	Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
I	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share Capital	1,980.01	1,980.01
	(b) Reserves and Surplus	18,679.61	17,646.88
	(c) Minority Interest	(26.77)	(26.96)
		20,632.85	**19,599.92**
2	**Non-current liabilities**		
	(a) Long Term Borrowings	12.63	112.00
	(b) Long Term Provisions	1,930.51	2,328.77
		1,943.14	**2,440.78**
3	**Current liabilities**		
	(a) Short Term Borrowings	8,409.36	8,195.30
	(b) Trade Payables		
	Total outstanding dues of micro enterprises and small enterprises	193.41	35.17
	Other payables	80.49	450.11
	(c) Other Current Liabilities	1,286.10	999.30
	(d) Short Term Provisions	1,209.58	1,204.30
		11,178.95	**10,884.18**
	Total	**33,754.94**	**32,924.88**
II	**ASSETS**		
1	**Non-current assets**		
	(a) Property, Plant, Equipments & Intangible Assets		
	(i) Property, Plant, Equipments	2,135.80	2,032.61
	(ii) Intangible Assets	4.50	1.50
	(iii) Intangible Assets under development	150.00	120.50
	(b) Non-current Investments	226.06	20.06
	(c) Goodwill on Consolidation of Subsidiaries	233.13	233.13
	(d) Deferred Tax Assets (Net)	732.66	737.14
	(e) Other non-current assets	2,459.63	1,622.77
		5,941.78	**4,767.70**
2	**Current assets**		
	(a) Inventories	206.39	215.03
	(b) Trade Receivables	16,974.41	14,582.64
	(c) Cash and cash equivalents	3,291.88	6,713.05
	(d) Short Term Loans and Advances	4,994.09	4,380.22
	(e) Other Current Assets	2,346.39	2,266.22
		27,813.16	**28,157.17**
	Total	**33,754.94**	**32,924.88**

For and on behalf of the Board of Directors

NIS MANAGEMENT LIMITED

Managing Director

(Debajit Choudhuri)
Managing Director
(DIN: 00932489)

Place: Kolkata
Date: 14.11.2026

NIS Management Limited

(Formerly NIS Management Private Limited)
CIN: L74110WB2006PLC108679

Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2026

(Amount in lakhs.)

Sr. No.	Particulars	For the Quarter ended			For Half Year Ended			For the year ended	
		For the period ended 30th September, 2026 (Unaudited)	For the period ended 30th June, 2026 (Unaudited)	For the period ended 30th September, 2025 (Unaudited)	For the period ended 30th September, 2026 (Unaudited)	For the period ended 31st March, 2026 (Audited)	For the period ended 30th September, 2025 (Unaudited)	For the year ended 31st March 2026 (Audited)	For the year ended 31st March 2025 (Audited)
1	Revenue from Operations	13,332.80	11,448.57	11,462.90	24,781.37	21,939.07	21,401.00	43,340.06	40,217.44
2	Other Income	28.96	95.46	46.71	124.42	241.63	87.99	329.63	315.45
3	Total revenue (1+2)	13,361.76	11,544.03	11,509.61	24,905.79	22,180.70	21,488.99	43,669.69	40,532.89
4	Expenses								
	(a) Cost of Material Consumed	310.30	185.98	102.52	496.28	411.61	180.00	591.61	413.22
	(b) Purchases of Stock-in-Trade	57.46	57.04	47.48	114.50	65.28	217.60	282.88	234.49
	(c) Changes in inventories of Stock-in-Trade	42.38	(33.74)	(30.51)	8.64	(10.72)	(30.51)	(41.23)	(97.51)
	(d) Employee Benefits Expense	870.78	556.52	708.90	1,427.30	1,041.02	929.01	1,970.03	2,409.43
	(e) Cost of Contract Labour	11,022.71	9,568.40	9,418.20	20,591.11	18,144.21	18,011.44	36,155.65	33,205.98
	(f) Finance Cost	190.33	203.10	293.28	393.43	464.63	474.48	939.11	878.49
	(g) Depreciation and Amortization Expense	66.37	58.87	58.92	125.24	133.99	117.83	251.82	230.22
	(h) Other Expenses	357.78	287.83	266.59	645.61	849.26	508.27	1,357.53	1,378.43
	Total expenses	12,918.11	10,884.00	10,865.37	23,802.11	21,099.28	20,408.12	41,507.39	38,652.76
5	Profit/(Loss) before exceptional and extraordinary items and tax (3-4)	443.65	660.03	644.24	1,103.68	1,081.42	1,080.87	2,162.30	1,880.13
6	Exceptional items	-	-	-	-	2,782.01	-	2,782.01	-
7	Extraordinary items	-	-	-	-	-	-	-	-
8	Profit / (Loss) before tax (5-6-7)	443.65	660.03	644.24	1,103.68	(1,700.59)	1,080.87	(619.71)	1,880.13
9	Tax expense:								
	(a) Current Tax	34.43	25.90	85.69	60.33	112.89	49.21	162.10	9.79
	(b) Deferred Tax	10.37	(5.89)	8.07	4.48	(693.69)	9.15	(684.54)	2.70
	(c) Tax for earlier periods	-	-	-	-	87.07	-	87.07	-
	Total Tax Expense	44.80	20.01	93.76	64.81	(493.73)	58.36	(435.36)	12.49
10	Profit / (Loss) from after tax before Minority Interest (8-9)	398.85	640.02	550.48	1,038.87	(1,206.86)	1,022.51	(184.34)	1,867.64
11	Less: Minority Interest	0.11	0.08	0.60	0.19	0.73	0.28	1.01	0.96
12	Profit / (Loss) for the year (10-11)	398.74	639.94	549.88	1,038.68	(1,207.59)	1,022.23	(185.35)	1,866.68
13	Paid-Up Equity Share Capital (face value of INR 10/per share)	1,980.01	1,980.01	1,980.01	1,980.01	1,980.01	1,980.01	1,980.01	1,513.81
14	Reserves and Surplus	-	-	-	-	-	-	17,646.88	13,714.22
15	Earnings per share (of Rs. 10/- each):	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)	(Annualised)
	(a) Basic	2.01	3.23	3.28	5.25	(7.46)	6.42	(1.04)	12.38
	(b) Diluted	2.01	3.23	3.28	5.25	(7.46)	6.42	(1.04)	12.38

For and on behalf of the Board of Directors

NIS MANAGEMENT LIMITED

(Debajit Choudhury)
Managing Director
(DIN: 00932489)

Managing Director

Place: Kolkata
Date: 14.11.2026

NIS Management Limited

(Formerly NIS Management Private Limited)

CIN: L74110WB2006PLC108679

Consolidated Cash Flow Statement for the half year ended September 30, 2026

(Amount in lakhs.)

Particulars		For the Half year ended 30th September, 2026 (Unaudited)	For the Half year ended 30th September, 2025 (Unaudited)
CASH FLOW FROM OPERATING ACTIVITIES :			
Net Profit before Tax and Extraordinary Item		1,103.68	1,080.87
Adjustments for:			
Depreciation		125.24	117.83
Profit on sale of redemption of mutual fund		-	(1.41)
Provision for Diminuation of Investment		-	
Interest Income		(111.51)	(82.85)
Interest Expenses		381.22	417.52
Provision for Gratuity & leave encashment		21.07	(2.46)
OPERATING PROFIT/ (LOSS) BEFORE WORKING CAPITAL CHANGES		**1,519.70**	**1,529.50**
Adjustments for:			
Decrease/(increase) in Inventories		8.64	(30.51)
Decrease/(increase) in Trade Receivables		(2,391.78)	(1,413.27)
Decrease/(increase) in Loans and Advances		(613.86)	(486.32)
Decrease/(increase) in Other Current Assets		(34.65)	(103.61)
(Decrease)/increase in Trade Payables		(211.38)	(243.09)
(Decrease)/increase in Provisions		(474.37)	(9.87)
(Decrease)/increase in Other Current Liabilities		287.63	288.61
		(3,429.77)	**(1,998.06)**
			-
CASH GENERATED FROM /(USED IN) OPERATIONS		**(1,910.07)**	**(468.56)**
Direct Taxes (paid) / Received		-	-
NET CASH FROM /(USED IN) OPERATING ACTIVITIES	**(A)**	**(1,910.07)**	**(468.56)**
CASH FLOW FROM INVESTING ACTIVITIES			
(Purchase) / Sale Investments		-	101.41
Purchase of Fixed Assets		(260.94)	(69.11)
Interest Income		65.99	82.85
Investments in Mutual Fund		(206.00)	-
(Purchase)/ Sale of other non-current assets		(836.85)	(419.55)
NET CASH USED IN INVESTING ACTIVITIES	**(B)**	**(1,237.80)**	**(304.40)**
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Equity Share Capital		-	4,593.43
Borrowings and Advances paid (net)		114.69	43.98
Share issue expenses paid		(5.94)	-
Interest and other finance charges paid		(382.05)	(417.52)
NET CASH USED IN FINANCING ACTIVITIES	**(C)**	**(273.30)**	**4,219.89**
Net Increase/ (Decrease) in Cash and Cash Equivalents	**(A)+(B) +(C)**	**(3,421.17)**	**3,446.93**
Cash and Cash Equivalents at the beginning of the year		6,713.05	2,486.65
Cash and Cash Equivalents at the end of the year		3,291.88	5,933.58

The above Cash Flow Statement has been prepared under "Indirect Method" as per Accounting Standard - 3 on "Cash Flow Statement".

For and on behalf of the Board of Directors

NIS MANAGEMENT LIMITED

Managing Director

(Debajit Choudhury)
Managing Director
(DIN: 00932489)

Place : Kolkata
Date : 14.11.2026

NIS Management Limited

CIN: L74110WB2006PLC108679

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

Explanatory notes to the Statement of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2026

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

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

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

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

(Amount in Lakhs)

Sr. No.	Objects of the Issue as per Offer Document	Amount Disclosed in the Offer Document	Actual Utilised Amount Up to September 30, 2026	Unutilised Amount Up to September 30, 2026 *
1	To Meet Working Capital Requirement	3,600.00	2,237.90	1,362.10
2	General corporate purposes	955.85	-	955.85
3	Offer Related Expenses #	618.97	700.72	(81.75)
	Net Proceeds	**5,174.82**	**2,938.62**	**2,236.20**

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

The total issue expenses were estimated at Rs. 618.97 lakhs as disclosed in the Prospectus filed by the Company in connection with its Initial Public Offer. However, the actual issue expenses incurred up to September 30, 2026 amounted to Rs. 700.72 lakhs. The excess amount pertain to share of expenses incurred on behalf of the selling share holder, whose share of expenses were deducted from the IPO proceeds and available with the company.

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

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

5 Earnings Per Share (EPS) has been computed in accordance with Accounting Standard (AS) 20 'Earnings Per Share'. Both Basic and Diluted EPS have been disclosed in the Statement of Unaudited Financial Results. The EPS figures presented in the financial results have not been annualised, except for the year ended 31st March 2025 and 31st March 2026.

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

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

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

9 The figures for the half year ended 31 March 2026 are the balancing figures between the audited figures in respect of the full financial year 2025-26 and the published unaudited figures for the half year ended 30 September 2025.

For and on behalf of the Board of Directors

NIS MANAGEMENT LIMITED

Debajit Choudhury
Managing Director Managing Director
[DIN: 00932489]

Place: Kolkata
Date:14.11.2026

KGRS & CO
Chartered Accountants

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

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

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

Introduction

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

Management's Responsibility

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

Auditor's Responsibility

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

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



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

Opinion

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

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

Sr. No.	Objects of the Issue as per Offer Document	Amount Disclosed in the Offer Document (Amount in Lakhs)	Actual Utilised Amount Up to September 30, 2026 (Amount in Lakhs)	Unutilised Amount Up to September 30, 2026 (Amount in Lakhs)
1	To Meet Working Capital Requirement	3,600.00	2,237.90	1,362.10
2	General corporate purposes	955.85	-	955.85
3	Offer Related Expenses	618.97	700.72	(81.75)
	Net Proceeds	**5,174.82**	**2,938.62**	**2,236.20**

4. Based on verification of relevant bank statements and supporting records produced before us, we report that as on September 30, 2026, the Company has partially utilised Rs.2,938.62 Lakhs towards the stated objects of the issue.

5. The unutilised balance of IPO proceeds as on September 30, 2026, amounting to Rs.2,236.20 Lakhs, have been temporarily parked in fixed deposits and current accounts with scheduled banks.

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

KGRS & CO. KOLKATA Chartered Accountants

Restriction on Use

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

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



(D. Debnath)
Partner
Membership No. 309841
UDIN: 26309841RAPIOT7313

Place: Kolkata
Date: 14.11.2026