NEW MARKETS AVENUE LIMITED

CIN: L74120MH1982PLC028648

Regd. Office: G2 & G3, Samarpan Complex, Next to Mirador Hotel, Chakala, Andheri East, Mumbai – 400 099

Email ID: newmarkets@ymail.com CIN: L74120MH1982PLC028648, Mobile: 9699076667

Date: 01st September, 2026

To
The Bombay Stock Exchange Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

Sub: Submission of 44th Annual Report for the Financial Year 2025-26 under Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Please find enclosed 44th Annual report for the financial year ended 2025-26 as per Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the year ended 31st March, 2026 for your records.

Kindly take note of the same and oblige.

Thanking You,

For New Markets Avenue Ltd.

Kishore Kanhiyalal Jain

Digitally signed by Kishore Kanhiyalal Jain
Date: 2026.09.01 16:00:35 +05'30'

Kishore Kanhiyalal Jain
Whole Time Director
DIN: 02385072

Encl.: Annual Report for the year ended 31st March, 2026

44TH

ANNUAL REPORT

2025-26

NEW MARKETS AVENUE LIMITED

(Formerly New Markets Advisory Limited)

CIN: L74120MH1982PLC028648

G2 & G3, Samarpan Complex, Next To Mirador Hotel, Opp Satam Wadi, Chakala, Andheri East, Mumbai – 400099

BOARD OF DIRECTORS & KMP	AUDITORS
• **Mr. KISHORE KANHIYALAL JAIN** (Whole Time Director) • **Ms. SEJAL DATTARAM YERAPALE** (Non-Executive-Non-Independent Director appointed on 24th April 2025) • **Ms. KAVITA SANDEEP PAWAR** (Non-Executive - Independent Director) • **Mr. UDAY ANANT SAWANT** (Non-Executive - Independent Director) • **Mr. JAYESH RAMCHANDRA PATIL** (Appointed as Chief Financial Officer on 14th August, 2025) • **Ms. PRIYANKA CHOMAL** (Appointed as Company Secretary and Compliance Officer on 29th October 2025)	• Suvarna & Katdare Chartered Accountants, Mumbai **SECRETARIAL AUDITOR** • M/s. Ramesh Chandra Bagdi & Associates, Practicing Company Secretaries **REGISTERED OFFICE** • G2 & G3 Samarpan Complex, Next To Miradorhotel, Opp Satam Wadi, Chakala Andheri East, Airport (Mumbai), Mumbai-400099. Email: newmarkets@ymail.com CIN: L74120MH1982PLC028648 **BANKERS** • Canara Bank Mumbai **SHARE TRANSFER AGENT** • **PURVA SHAREGISTRY INDIA PVT. LTD.,** Shiv Shakti Industrial Estates, G. Floor, Unit No. 9, 7-B, J. R. Boricha Marg, Sitaram Mill Compound, Mumbai – 400 011 Phone: (022) 2301 6761/ 2301 8261 Fax: (022) 2301 8261

Special Notice to Shareholders holding shares in Physical Mode:

As per SEBI circular dated April, 2018 shareholders whose ledger folio not mapped with PAN and Bank details are required to compulsorily furnish the details to the RTA/Company for registering the same with the respective folios.

As per SEBI circular SEBI/LAD-NRO/GN/2018/24 dated 8th June 2018, BSE circular no. LIST/COMP/15/2018-19 dated 5th July, 2018 and NSE circular Ref. No NSE/CML/2018/26 dated 9th July, 2018, shareholders are advised to dematerialize their physical securities since requests for effecting transfer of physical securities (except in case of transmission or transposition of securities) shall not be processed from 1st April 2019. Hence, we request you to open a demat account and submit your physical securities with the depository participant for dematerializing your securities enabling you to trade in electronic form. If shareholder already has demat account then kindly submit the same for dematerialization at the earliest.

Shareholders are requested to refer SEBI/HO/MIRSD/RTAMB/CIR/P/2019/122 dated November 05, 2019 for Enhanced Due Diligence for Dematerialization of Physical Securities and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 Common and simplified norms for processing investor's service requests by RTAs and norms for furnishing PAN, KYC details and Nomination.

Shareholders are also requested to refer HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated January 30, 2026 for Ease of Doing Investment –Special Window for Transfer and Dematerialisation of Physical Securities, shall be open for a period of one year from February 05, 2026 to February 04, 2027.

For any queries on the subject matter and the rules, please contact the Company's Registrar and Share Transfer Agent at: PURVA SHAREGISTRY INDIA PVT. LTD., Shiv Shakti Industrial Estates, G. Floor, Unit No. 9, 7-B, J.R. Boricha Marg, Sitaram Mill Compound, Mumbai – 400 011

Telephone Number: 23016761, 23018261
Email ID: support@purvashare.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE FORTY- FOURTH ANNUAL GENERAL MEETING OF NEW MARKETS AVENUE LIMITED (FORMERLY KNOWN AS NEW MARKETS ADVISORY LIMITED) WILL BE HELD ON TUESDAY, 29TH SEPTEMBER, 2026 AT G2 & G3 SAMARPAN COMPLEX, NEXT TO MIRADOR HOTEL, OPP SATAM WADI, CHAKALA ANDHERI EAST, AIRPORT (MUMBAI), MUMBAI – 400099 AT 02:00 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. **To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026, including the Audited Balance Sheet as at March 31, 2026, the Statement of Profit and Loss & Cash Flow Statement for the Year ended on that date together with the Reports of the Board of Directors and Auditors there on :**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** the audited financial statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted.

2. **To appoint a Director in place of Mr. Kishore Kanhiyalal Jain (DIN: 02385072), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment:**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the member of the company be, and is hereby accorded to their appointment of Mr. Kishore Kanhiyalal Jain (DIN: 02385072), as a director, to extent that he is required to retire by rotation."

SPECIAL BUSINESS:

3. **Appointment of Mr. Himanshu Khatri (DIN: 08974992) As Non-Executive Independent Director of the Company:**

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the recommendation of Nomination and Remuneration Committee, Mr. Himanshu Khatri (DIN: (DIN: 08974992) who was appointed as an Additional Director of the Company w.e.f. 25th August, 2026 in terms of Section 161(1) of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and who has submitted declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years upto 24th August 2031, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

4. **Appointment of M/s. Ramesh Chandra Bagdi & Associates, Company Secretaries as Secretarial Auditors of the Company:**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') read with applicable provisions of the Companies Act, 2013, each as amended, and based on the recommendation(s) of the Audit Committee and the Board of Directors of the Company ('Board'), M/s. Ramesh Chandra Bagdi & Associates, Practicing Company Secretaries a peer reviewed firm having COP: 2871 Membership No. F8276, be and is hereby appointed as the Secretarial Auditors of the Company for a period of five years to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting of the Company to be held in the year 2031, to conduct Secretarial Audit of the Company in terms of Section 204 and other applicable provisions of the Companies Act, 2013 read with Regulation 24A and other applicable provisions of the SEBI Listing Regulations, for the period beginning from the Financial Year 2026-27 through the Financial Year 2030-31, at such remuneration as may be mutually agreed upon between the Board, based on the recommendation(s) of the Audit Committee, and the Secretarial Auditors of the Company.

RESOLVED FURTHER THAT the Board and/or any person authorised by the Board, be and is hereby authorised, severally, to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things, as may be considered necessary, desirable and expedient to give effect to this Resolution and/ or otherwise considered by them to be in the best interest of the Company."

Date: 25th August, 2026

Place: Mumbai

For & on behalf of the Board of Directors
New Markets Avenue Limited
(Formerly New Markets Advisory Limited)

REGISTERED OFFICE
G2 & G3 Samarpan Complex,
Next To Miradorhotel,
Opp Satam Wadi, Chakala
Andheri East,
Mumbai-400099,
Maharashtra, India,

Sd-
Kishore Kanhiyalal Jain
Whole-Time Director
DIN: 02385072

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

2. The instrument appointing proxy should, however be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

4. The Register of Members and Share Transfer Books of the Company will remain closed from 23rd September, 2026 to 29th September, 2026 (both days inclusive).

5. Members are requested to expeditiously intimate any change in their address registered with the Company. Members holding shares in physical form can submit their PAN details to the Company / Registrars and Transfer Agents, M/s. Purva Sharegistry (India) Pvt. Ltd.

6. Members are requested to bring their attendance slip along with copy of the Annual Report at the time of Annual General Meeting.

7. The Notice of AGM along with the Annual Report 2025-26 is being sent by electronic mode to those members whose email addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same.

8. Shareholders desiring any information as regards the proposed resolutions are requested to write to the Company at least seven working days in advance to enable the management to keep the information ready at the meeting.

9. In the terms of Section 72 of the Companies Act, 2013, nomination facility is available to the individual shareholder. The shareholders who are desirous of availing this facility may kindly write to the Registrars & Transfer Agents in Form SH-13 prescribed by the Government which can be obtained from the Company's R&T Agents.

10. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide remote e-voting facility to its members to enable them to exercise their right to vote in respect of the business(es) to be transacted at the 44th Annual General Meeting of the Company scheduled to be held on 29th September, 2026 at 2:00 P.M. The Company has engaged National Securities Depositories Limited (NSDL) as the authorized agency to provide the remote e-voting facility. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting	9.00 A.M. on 26th September, 2026
End of remote e-voting	5.00 P.M. on 28th September, 2026

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

The remote e-voting period begins on 26th September, 2026 at 9:00 A.M. and ends on 28th September, 2026 at 5:00 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. 22nd September, 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 22nd September, 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 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.	i. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 ii. 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 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 iii. 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. iv. 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. 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.

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.com or call at 022 - 4886 7000
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. 1800-21-09911

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

<u>How to Log-in to NSDL e-Voting website?</u>

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 on NSDL e-Voting system.

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

I. 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 is in active status.
II. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
III.
IV. Now you are ready for e-Voting as the Voting page opens.
V.
VI. 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.
VII.
VIII. Upon confirmation, the message "Vote cast successfully" will be displayed.
IX.

X. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

XI.

XII. 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 suhas62@yahoo.com 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: 022 - 4886 7000 or send a request to Sagar S. Gudhate, Assistant Vice President 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 newmarkets@ymail.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 newmarkets@ymail.com. If you are an Individual shareholders 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 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.

Date: 25th August, 2026
Place: Mumbai

For & on behalf of the Board of Directors
New Markets Avenue Limited
(Formerly New Markets Advisory Limited)

REGISTERED OFFICE
G2 & G3 Samarpan Complex,
Next To Miradorhotel,
Opp Satam Wadi,
Chakala Andheri East,
Mumbai-400099,
Maharashtra, India,

Sd-
Kishore Kanhiyalal Jain
Whole Time Director
DIN: 02385072

EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies Act, 2013)

In conformity with the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to Special Business mentioned in the accompanying Notice and should be taken as forming part of the Notice.

Item No. 3

Pursuant to Section 161 of the Companies Act, 2013, the Board appointed Mr. Himanshu Khatri (DIN: 08974992) as an Additional Director in the capacity of Independent Director of the Company for a term of 5 (Five) years with effect from 25th August, 2026 subject to the approval of the shareholders through a special resolution.

The Company has received the following from Mr. Himanshu Khatri:

(i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules");

(ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act;

(iii) A declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under the LODR Regulations;

(iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority;

(v) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company;

(vi) A declaration that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

(vii) The Company has received a notice in writing by a member proposing his candidature under Section 160 of the Act. The Nomination and Remuneration Committee (NRC) had finalized the desired attributes for the selection of the independent director(s). Based on those attributes, the NRC recommended the candidature of Mr. Himanshu Khatri.

In the opinion of the Board, Mr. Himanshu Khatri fulfils the conditions for independence specified in the Act, the Rules made thereunder, the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company. The Board noted that his skills, background and experience are aligned to the role and capabilities identified by the NRC and that he is eligible for appointment as an Independent Director.

The Board was satisfied that the appointment of Mr. Himanshu Khatri is justified due to the following reasons:

- Mr. Himanshu Khatri (DIN: (DIN: 08974992) has a degree of Bachelors in Commerce and is a Semi-Qualified Company Secretary. He also has knowledge and expertise in the field of accounts, administration, Finance, etc. His experience will be of immense help to the Company.

The resolution seeks the approval of members for the appointment of Mr. Himanshu Khatri as an Independent Director of the Company for a term of 5 (Five) years w.e.f 25th August, 2026 pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder including any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation.

No director, KMP or their relatives except Mr. Himanshu Khatri, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item no. 3.

The Board recommends the special resolution as set out in Item no. 3 of this notice for the approval of members

Item No. 4

Pursuant to the amended provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations') vide SEBI Notification dated December 12, 2024 and provisions of Section 204 of the Companies Act, 2013 ('Act') and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Audit Committee and the Board of Directors at their respective meetings held on 25th August, 2026 have approved and recommended the appointment of Mr. Ramesh Chandra Bagdi, Proprietor of M/s. Ramesh Chandra Bagdi & Associates (FCS: F8276, CP No. 2871), Peer Reviewed Company Secretary in Practice, as Secretarial Auditor of the Company.

As per the said Regulation, the appointment of Secretarial Auditor of the Company is subject to approval of Members at the Annual General Meeting. The appointment of Secretarial Auditor is on the following terms and conditions:

a. Term of appointment: For a term of upto 5(Five) consecutive years to hold office from the conclusion of ensuing AGM till the conclusion of AGM of the Company to be held in the Year 2031,

b. Remuneration to be paid to the Secretarial Auditor shall be mutually agreed upon between the Secretarial Auditor and the Board of Directors of the Company, from time to time.

The proposed remuneration would be based on knowledge, expertise, industry experience, time and efforts required to be put in by them, which is in line with the industry benchmark. The fees for services in the nature of certifications and other professional work will be in addition to the secretarial audit fee as above and will be determined by the Board in consultation with the Secretarial Auditor and as per the recommendations of the Audit Committee.

c. Basis of recommendations: The recommendations are based on the fulfilment of the eligibility criteria & qualification prescribed under the Act & Rules made thereunder and Listing Regulations with regard to secretarial audit, experience, capability, independent assessment, audit experience and based on the evaluation of the quality of audit work done by them in the past.

d. M/s. Ramesh Chandra Bagdi & Associates, Secretarial Auditor of the Company, based in Mumbai, is a Peer-reviewed firm of Practicing Company Secretaries having expertise in corporate laws, secretarial audit, corporate governance, SEBI compliances, FEMA compliances, due diligence, and other allied corporate advisory services.

M/s. Ramesh Chandra Bagdi & Associates, has provided its consent to be appointed as Secretarial Auditors and has confirmed that, if appointed, its appointment, will be in accordance with Regulation 24A of the SEBI Listing Regulations read with SEBI Circular No.

SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 and other relevant applicable SEBI Circulars issued in this regard.

None of the Director(s) or Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 4 of the Notice.

The Board recommends the Resolution set forth in Item No. 4 for the approval of the Members.

Date: 25th August, 2026
Place: Mumbai

For & on behalf of the Board of Directors
New Markets Avenue Limited
(Formerly New Markets Advisory Limited)

REGISTERED OFFICE
G2 & G3 Samarpan Complex,
Next To Miradorhotel,
Opp Satam Wadi,
Chakala Andheri East,
Mumbai-400099,
Maharashtra, India,

Sd-
Kishore Kanhiyalal Jain
Whole Time Director
DIN: 02385072

Details of Directors seeking appointment/ re-appointment at forthcoming Annual General Meeting.

Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard on General Meeting (SS-2), issued by The Institute of Company Secretaries of India).

Name of Director	**Mr. Kishore Kanhiyalal Jain**	**Mr. Himanshu Khatri**
Directors Identification Number (DIN)	02385072	08974992
Designation	Whole Time Director	Non-Executive Independent Director
Nationality	Indian	Indian
Date of Birth	03/05/1979	26/11/1991
Qualification	Higher Secondary Education	Degree of Bachelors in Commerce and a Semi-Qualified Company Secretary
Age	47	34
Teams and Condition of Appointment / re-	w.e.f. 12th February, 2025 for a period of 2 consecutive years	w.e.f. 25th August, 2026 for a period of 5 consecutive years,
Date of first appointment on the Board	12th February, 2025	25th August, 2026
Brief resume & Nature of expertise in specific functional areas	Mr. Kishore Kanhiyalal Jain pursued higher secondary education and he has over 15 years of experience in the field of Investment and trading. His experience will be of immense help to the company.	Mr. Himanshu Khatri has a degree of Bachelors in Commerce and is a Semi-Qualified Company Secretary. He also has knowledge and expertise in the field of accounts, administration, Finance, etc. His experience will be of immense help to the Company.
Disclosure of relationship between Directors inter-se	Mr. Kishore Kanhiyalal Jain is not related to any of the Directors of the Company	Mr. Himanshu Khatri is not related to any of the Directors of the Company.
Name of listed entities in which the personal so holds the Directorship	NA	NA
No. of shares held in the company	NA	NA
Membership & chairmanships of Committees of the Board of the company	03	NA
No. of Board meetings attended during the financial year	08	NA
Board membership of other Companies as on 31st March,2026 (Listed/Unlisted)	NA	NA
Membership/ Chairmanship of Committees of the Board of Directors of other companies as on 31st March,2026	NA	NA
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	NA	NA

DIRECTORS' REPORT

To,
The Members of
New Markets Avenue Limited
(Formerly New Markets Advisory limited)

Your Directors have pleasure in presenting Forty Fourth Annual Report together with the Audited Accounts of the Company for the year ended 31st March 2026.

Financial Highlights:

(Rs. in Lakhs)

Particulars	**2025-26**	**2024-25**
Income from Operations	19.25	20.90
Other Income	0.34	-
Profit/(Loss) before depreciation	(31.64)	1.66
Depreciation	0.11	0.02
Profits before Tax	(31.75)	1.64
Provision for Income Tax current year	0	0
Excess provision of Tax Written back	0	0
Profit/(Loss) after Tax	(31.75)	1.64

During the year under review, company's approach towards growth has delivered satisfactory results during the year 2025-26 as the company has carried out business activity during the year in comparison to the previous year. The company is expecting more revenue and sure to grow in terms of net profit in the upcoming years. The company will strive to improve its performance in long term prospects based on actual pace of global economy.

Transfer to Reserve, if any:

During the year, the Company does not propose to transfer any amount to the any Reserve in lieu of inadequacy of profit.

Dividend:

The Board of Directors has considered it prudent not to recommend any dividend for the Financial Year under review.

Business Activity:

The Management is considering to enhance corporate consulting, financial management services along with regulatory compliances services. The company has deployed funds for programing & developing software that can be customized and used for various applications and services and also exploring possibilities to acquire software licenses to enhance existing business activities.

Changes in the nature of business of the Company:

During the financial year under review, the Company expanded the scope of its business by altering Clause III(A) of the Memorandum of Association through the insertion of an additional Main Object Clause. The alteration was approved by the Members of the Company by way of a Special Resolution passed at the Annual General Meeting held on 31st July, 2025. Pursuant to the said alteration, the Company has commenced/shall undertake the additional business activities as permitted under the amended Main Objects, thereby broadening its business operations.

Share Capital:

During the financial year under review, the Authorised Share Capital of the Company was increased from ₹1,25,00,000/- (Rupees One Crore Twenty-Five Lakhs Only) divided into 12,50,000 (Twelve Lakh Fifty Thousand) Equity Shares of ₹10/- each to ₹15,00,00,000/- (Rupees Fifteen Crores Only) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of ₹10/- each, ranking pari passu in all respects with the existing Equity Shares of the Company.

Further, during the financial year, the Issued, Subscribed and Paid-up Equity Share Capital of the Company was increased from ₹1,24,00,000/- (Rupees One Crore Twenty-Four Lakhs Only) divided into 12,40,000 Equity Shares of ₹10/- each fully paid-up to ₹4,94,00,000/- (Rupees Four Crores Ninety-Four Lakhs Only) divided into 49,40,000 Equity Shares of ₹10/- each fully paid-up, pursuant to the allotment of equity shares on a preferential basis.

Subsequent to the close of the financial year, at its meeting held on Saturday, 4th July, 2026, the Board of Directors approved the conversion of 53,00,000 (Fifty-Three Lakh) warrants into 53,00,000 (Fifty-Three Lakh) Equity Shares of ₹10/- each at par, pursuant to the terms of the preferential issue and applicable provisions of the Companies Act, 2013, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and other applicable laws. Consequently, the paid-up equity share capital of the Company stood increased to ₹10,24,00,000/- (Rupees Ten Crores Twenty-Four Lakhs Only) divided into 1,02,40,000 Equity Shares of ₹10/- each, subject to the necessary statutory filings and approvals, wherever applicable.

Extract of Annual Return:
Pursuant to the provisions of Section 134(3) (a) of the Companies Act, 2013, the Annual Return for the Financial Year ended March 31, 2026 is available on the website of the Company.

Subsidiaries, Joint Ventures and Associate Companies:
The Company does not have any Subsidiaries, Joint Ventures and Associate Companies.

Details of Directors and Key Managerial Personnel

Sr. No.	Name and Address	Designation	Date of Appointment	DIN/PAN
1.	Mr. Kishore Kanhiyalal Jain	Whole Time Director	12/02/2025	02385072
2.	Ms. Sejal Dattaram Yerapale	Non- Executive Non-Independent Director	24/04/2025	08544413
3.	Ms. Kavita Sandeep Pawar	Non-Executive – Independent Director	24/09/2024	02717275
4.	Mr. Uday Anant Sawant	Non-Executive – Independent Director	24/09/2024	08189082
5.	Ms Priyanka Chomal	Company Secretary and Compliance Officer	29/10/2025	AGGPC7170F
6.	Mr. Jayesh Ramchandra Patil	Chief Financial Officer (CFO)	14/08/2025	ATPPP3597F

Changes in composition of Board of Director during the year under review.

- Mr. Kishore Kanhiyalal Jain was re- appointed as Whole Time Director for a term of Five Years from 12th February 2025 upto 11th February 2030 in Annual general meeting held on 31st July 2025.

- Ms. Sejal Dattaram Yerapale (Din 08544413) was re-appointed as a Non-Executive and Non-Independent Director of the Company from 24th April 2025, for a period of 5 consecutive years.

- Ms. Yukti Arya - Executive Director & CFO resigned from the post on 24th April, 2025.

- Mr. Jayesh Ramchandra Patil was appointed as Chief Financial Officer (CFO) on 14th August, 2025

- Mr. Prashant Prakash Lathi resigned as Company Secretary and Compliance Officer on 15th September 2025.

- Re-appointment of Ms. Kavita Sandeep Pawar (DIN: 02717275) as a Non-Executive - Independent Director of the Company for a term of 5 (five) consecutive years effective from 24th September, 2024 up to 23rd September 2029.

- Re-appointment of Mr. Uday Anant Sawant (DIN: 08189082) as a Non-Executive - Independent Director of the Company for a term of 5 (five) consecutive years effective from 24th September, 2024 up to 23rd September 2029.

- Ms. Priyanka Chomal was appointed as Company Secretary and Compliance Officer on 29th October 2025.

Board Evaluation

Formal Annual evaluation has been made by the Board of its own Performance and that of its Committees & Individual Directors during the meeting of Board of Directors and by common discussion with concerned persons.

Number of Board Meetings:
During the Financial Year 2025-26, 8(Eight) meetings of the Board of Directors of the company were held. The date of the meetings of the board held is as under-

Sr. No.	Date of Meeting	Total strength of the Board	No. of Directors Present
1	24/04/2025	4	4
2	02/07/2025	4	4
3	14/08/2025	4	4
4	16/10/2025	4	4
5	29/10/2025	4	4
6	14/11/2025	4	4
7	27/11/2025	4	4
8	13/02/2026	4	4

The necessary quorum was present for all the meetings. The attendance of Director is mentioned below:

Name of Director	Category	No. of Meeting entitled to attend	No of Meeting attended by Director	Last AGM Attended
Mr. Kishore Kanhiyalal Jain	Whole Time Director	**8**	**8**	**YES**
Ms. Sejal Dattaram Yerapale	Non- Executive Non-Independent Director	**8**	**8**	**YES**
Ms. Kavita Sandeep Pawar	Non-Executive - Independent Director	**8**	**8**	**YES**
Mr. Uday Anant Sawant	Non-Executive - Independent Director	**8**	**8**	**YES**

General Meetings Held during the Financial Year:

During the year an Annual General Meeting was held on 31st July, 2025.

Committees of the board:

Currently the Board has 3 (three) Committees: the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee. The composition of various committees and compliances, as per the applicable provisions of the Companies Act, 2013 and the Rules there under and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing regulations") are as follows:

- **Audit Committee:**

The Audit Committee constituted by the Company comprises of three qualified members in accordance with the section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. All the members have financial and accounting knowledge.

The Committee acts as a link between the Management, the Internal Auditors, the Statutory Auditors and the Board of Directors of the Company. The recommendations of the Audit Committee are always welcomed and accepted by the Board and all the major steps impacting the Financials of the Company are undertaken only after the consultation of the Audit Committee.

The Audit Committee acts in accordance with the terms of reference specified from time to time by the Board.

The Committee met Four (4) times during the Year as mentioned below and the gap between two meetings did not exceed one hundred twenty days. The necessary quorum was present for all the meetings.

The composition of the Audit Committee and the details of meetings attended by its members are given below:

Name of the Members	Category	Audit Committee Meetings (2025-2026)				No. Meetings Entitled to Attend	No. of Meetings Attended
		24.04.2025	14.08.2025	14.11.2025	13.02.2026		
Ms. Kavita Sandeep Pawar	Member (Non-executive Director)	√	√	√	√	4	4
Mr. Uday Anant Sawant	Chairman (Non-executive Director)	√	√	√	√	4	4
Mr. Kishore Kanhiyalal Jain	Whole-Time Director	√	√	√	√	4	4

➢ Nomination And Remuneration Committee:

The Nomination and Remuneration Committee constituted by the Company comprises of three qualified members (i.e. 3 Non-Executive Independent Directors) in accordance with the section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations.

The role of the committee has been defined as per section 178(3) of the Companies Act, 2013 and the Listing Regulations.

The Committee met Four (4) times during the Year as shown in the table below. The necessary quorum was present at the meeting.

The composition of the Nomination and Remuneration Committee and the details of meetings attended by its members are given below:

Name of the Members	Category	Nomination and Remuneration Committee (2025-2026)				No. Meetings Entitled to Attend	No. of Meetings Attended
		24.04.2025	02.07.2025	14.08.2025	29.10.2025		
Mr. Uday Anant Sawant	Chairman (Non-executive Director)	√	√	√	√	4	4
Ms. Kavita Sandeep Pawar	Member (Non-executive Director)	√	√	√	√	4	4
Mr. Kishore Kanhiyalal Jain	Whole Time Director	√	√	√	√	4	4

The Nomination & Remuneration policy is hosted on the Company's website.

➢ Stakeholders Relationship Committee:

The Company has constituted the Stakeholders Relationship Committee in accordance with the Regulation 20 of the Listing Regulations and Section 178 of the Companies Act, 2013.

The role and functions of the Stakeholders Relationship Committee are the effective redressal of grievances of shareholders, debenture holders and other security holders including complaints related to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends. The Committee overviews the steps to be taken for further value addition in the quality of service to the investors.

The Company has designated the e-mail ID: newmarkets@ymail.com exclusively for the purpose of registering complaint by investors electronically. This e-mail ID is displayed on the Company's website.

The following table shows the nature of complaints received from the shareholders during the Years 2025-26.

Sr. No.	Nature of Complaints	Received	Pending	Disposed
1.	Non receipt of Annual Report	-	-	-
2.	Non Receipt of Share Certificates after transfer	-	-	-
3.	Non Receipt of Demat Rejected S/C's	-	-	-
4.	Others	-	-	-
Total		**-**	**-**	**-**

There were no complaints pending for action as on March 31, 2026.

The Committee met Four (4) times during the Year as mentioned in the table below. The necessary quorum was present at the meeting.

The composition of the Stakeholders Relationship Committee and the details of meetings attended by its members are given below:

Name of the Members	Category	Stakeholder Relationship Committee Meetings (2025-2026)				No. Meetings Entitled to Attend	No. of Meetings Attended
		24.04.2025	14.08.2025	14.11.2025	13.02.2026		
Ms. Kavita Sandeep Pawar	Member (Non-executive Director)	√	√	√	√	4	4
Mr. Uday Anant Sawant	Chairman (Non-executive Director)	√	√	√	√	4	4
Mr. Kishore Kanhiyalal Jain	Whole Time Director	√	√	√	√	4	4

- **<u>Independent Directors Meeting</u>:**

As stipulated by the Code of Independent Directors under Schedule IV of the Companies Act, 2013 and the Listing Regulations, the Independent Directors of the Company shall hold at least one meeting in a Year without the presence of Non Independent Directors and members of the management. All the Independent Directors shall strive to be present at such meeting.

The Independent Directors in their meeting shall, inter alia-

(a) Review the performance of non-independent Directors and the Board of Directors as a whole;
(b) Review the performance of the chairman of the listed entity, taking into account the views of executive Directors and non-executive Directors;
(c) Assess the quality, quantity and timeliness of flow of information between the management of the listed entity and the Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform their duties.

Independent Directors met once during the year on 13th February, 2026 and attended by all Independent Directors.

Particulars of Loan, Investments Guarantees and Securities under Section 186:

The particulars of loans, investments, guarantees and securities covered under the provisions of Section 186 of the Companies Act, 2013 form part of the Notes to the Financial Statements and are disclosed therein.

During the year under review, the Members of the Company, by way of a Special Resolution passed at the Annual General Meeting held on 31st July, 2025, approved the enhancement of the limits prescribed under Section 186 of the Companies Act, 2013. Pursuant to the said approval, the Board of Directors of the Company is authorized to make loans, investments, provide guarantees and/or furnish securities, from time to time, up to an aggregate limit of ₹50,00,00,000/- (Rupees Fifty Crores Only), in excess of the limits specified under Section 186 of the Companies Act, 2013, subject to compliance with the applicable provisions of the Act and the rules made thereunder.

All loans, investments, guarantees and securities made by the Company during the financial year were in compliance with the provisions of Section 186 of the Companies Act, 2013 and the applicable rules framed thereunder.

Particulars of Contracts or Arrangements with Related Parties

There are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

As required under Rule 8 (3) of the Companies (Accounts) Rules, 2014, the particulars relating to the conservation of energy, technology absorption and the foreign exchange earnings and out go are NIL.

Internal Control and System

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined by the Audit Committee. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board& to the Managing Director.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company.

Based on the report of internal audit function, the Company undertakes corrective action in their respective areas and thereby strengthens the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

Particulars of Employees

During the year, there was no employee in receipt of remuneration as prescribed in the Rule 5(2) of the companies (Appointment and Remuneration of managerial personnel) Rules, 2014.

Managerial Remuneration:

The Disclosure pursuant to Rule 5 (1) of the Companies (Appointment of Managerial Personnel) 2014 is as follows:

Name of the Director	Amount of remuneration to Directors	Percentage increase (Decrease) in the remuneration
Kishore Kanhiyalal Jain	6 Lakh P.A.	-
Jayesh Ramchandra Patil	6 Lakh P.A.	-

1. The Independent Directors do receive sitting fees.

2. There was change in the remuneration of Key managerial Personnel or Director which was disclosed in Annual return.

3. As on 31st March 2026, there were a total of 2 employees on the payroll of the Company.

4. It is affirmed that the remuneration is as per the remuneration policy of the company.

A) None of the employee of the Company was in receipt of the remuneration (throughout the financial year or part thereof) as per Rule 5(2) of the Companies (Appointment of Managerial Personnel) 2014.

B) The Company do not have any Holding or Subsidiary Company and none of the Directors of the Company are the Managing Director or Whole Time Director in the Associate Company.

Management Discussion and Analysis

The Management Discussion and Analysis as prescribed under Part B of Schedule V read with Regulation 34(3) of the Listing Regulations is provided "Annexure II" and forms part of this Report which includes the state of affairs of the Company and there has been no change in the nature of business of the Company during F.Y. 2025 - 2026.

Transfer of Amounts to Investor Education and Protection Fund:

There are no amounts due and outstanding to be credited to investor Education and Protection Fund as 31st March, 2026.

Disclosure on Establishment of a Vigil Mechanism:

The Company has Vigil Mechanism/Whistle Blower Policy to deal with instance of fraud and mismanagement, if any. No personnel had been denied access to the Audit Committee to lodge their grievances.

Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013:

The management takes due care of employees with respect to safeguard at workplace. Further, no complaints are reported by any employee pertaining to sexual harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Code for prevention of insider trading:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires preclearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employee have confirmed compliance with the Code.

Fraud Reporting (Required by Companies Amendment Bill, 2014):

No Fraud reported / observed during the financial year 2025-26.

Statutory Auditors:

M/s. Suvarna & Katdare, Chartered Accountant (FRN.: 125080W) were appointed as statutory auditors of the company. Currently, they are holding office of the auditors up to the conclusion of the 45th Annual General Meeting.

The first proviso to section 139(1) of the Companies Act, 2013 has been omitted vide section 40 of the Companies (Amendment) Act, 2017 notified on 7thMay, 2018. Therefore, it is not mandatory for the Company to place the matter relating to appointment of statutory auditor for ratification by members at every Annual General Meeting. Hence the Company has not included the ratification of statutory auditors in the Notice of AGM.

The Report given by M/s. Suvarna & Katdare, Chartered Accountant (FRN.: 125080W) on the financial statements of the Company for the Financial Year 2025-2026 is a part of the Annual Report. There has been no qualification, reservation or adverse remark or disclaimer in their Report.

During the Year under review, the Auditors have not reported any matter under Section 143 (12) of the Act, therefore no detail is required to be disclosed under Section 134 (3)(ca) of the Act.

Auditors Report:

The Statutory Auditors have issued their Audit Report on the Standalone Financial Statements of the Company for the financial year ended 31st March, 2026. The Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

The observations and comments of the Statutory Auditors, read together with the relevant Notes to the Financial Statements, are self-explanatory and, therefore, do not call for any further comments by the Board of Directors pursuant to the provisions of Section 134(3)(f) of the Companies Act, 2013.

Secretarial Audit Report:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with 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 had appointed M/s. Ramesh Chandra Bagdi & Associates, Company Secretaries in Practice (Peer Reviewed Firm), as the Secretarial Auditor of the Company to conduct the Secretarial Audit for the financial year ended 31st March, 2026.

The Secretarial Audit Report issued by the Secretarial Auditor is annexed to this Report as **Annexure –I** and forms an integral part of this Report.

The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer. The observations, if any, made in the Report are self-explanatory and do not call for any further comments by the Board.

Management response:

The website is been updated and company has purchased the SDD.

Cost Auditors:

Requirement of appointment of Cost Auditor is not applicable to the Company.

Material Changes and Commitments:

Except as mentioned below there have been no material changes and commitments, which affect the financial position of the company during the year under review, however following changes have been occurred during the year:

- Change in Name of the Company

During the year under review, the name of the Company was changed from New Markets Advisory Limited to New Markets Avenue Limited in the Annual General Meeting held on 31st July, 2025. The change in name was carried out in accordance with the applicable provisions of the Companies Act, 2013, and all necessary statutory approvals were duly obtained. The change in name does not affect the legal status or business operations of the Company.

- Increase in Authorized Share Capital:

During the year under review ,the Company has increased its Authorised Share Capital from ₹ 1,25,00,000/- (Rupees One Crore Twenty-Five Lakhs only) divided into 12,50,000 (Twelve Lakh Fifty Thousand) shares of Rs.10 each to ₹ 15,00,00,000/- (Rupees Fifteen Crores only) divided into 1,50,00,000 (One Crore Fifty Lacs) shares of Rs. 10 each ranking pari passu in all respect with the existing Equity Shares of the Company.

- Increase in Borrowing Limit under Section 180(1)(c):

During the year under review, the Board of Directors approved the proposal to enhance the borrowing powers of the Company under the provisions of Section 180(1)(c) of the Companies Act, 2013. Subsequently, the members of the Company approved the said proposal by passing a Special Resolution at the Annual General Meeting.

Pursuant to the approval of the members, the Board of Directors is authorized to borrow, from time to time, such sums as may be required for the business of the Company, notwithstanding that the money to be borrowed, together with the money already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company, provided that the total outstanding borrowings of the Company shall not exceed **₹50 Crores (Rupees Fifty Crores only)** at any point in time.

- Increase in Limit under Section 186:

During the year under review, the Board of Directors approved the proposal to enhance the borrowing limits of the Company under the provisions of Section 180(1)(c) of the Companies Act, 2013. The said proposal was subsequently approved by the Members of the Company by way of a Special Resolution passed at the Annual General Meeting.

Pursuant to the approval of the Members, the Board of Directors of the Company is authorized to borrow, from time to time, such sums of money as may be required for the purposes of the business of the Company, notwithstanding that the aggregate amount of monies already borrowed and to be borrowed (excluding temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company. However, the total outstanding borrowings of the Company shall not exceed

₹50,00,00,000/- (Rupees Fifty Crores Only) at any point of time, subject to the provisions of the Companies Act, 2013 and other applicable laws.

The borrowing powers have been enhanced to provide greater financial flexibility to the Company for meeting its business requirements, funding future growth opportunities and supporting its strategic initiatives.

- **Issue of 0% Convertible Equity Warrants on Preferential Basis to Certain Identified Non Promoter Persons/Entities and Preferential Allotment of Equity Shares to Non-Promoters:**

During the year under review, the Members of the Company, by way of a Special Resolution passed at the Annual General Meeting held on 31st July, 2025, approved the issuance of up to 90,00,000 (Ninety Lakh) 0% Convertible Equity Warrants on a preferential basis to certain identified persons/entities belonging to the Non-Promoter Category, in accordance with the provisions of the Companies Act, 2013, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and other applicable laws.

Each warrant is convertible into one Equity Share of the Company having a face value of ₹10/- each, upon payment of the balance consideration within the prescribed period, at an issue price determined in accordance with Regulation 164 of the SEBI (ICDR) Regulations, 2018.

Pursuant to the exercise of conversion rights by the warrant holders, the Board of Directors, at its meeting held on Thursday, 27th November, 2025, approved the conversion of 37,00,000 (Thirty-Seven Lakh) warrants into 37,00,000 (Thirty-Seven Lakh) fully paid-up Equity Shares of face value ₹10/- each, which were allotted on a preferential basis to the respective allottees in accordance with the terms and conditions of the preferential issue and the applicable provisions of the Companies Act, 2013 and the SEBI (ICDR) Regulations, 2018.

Subsequent to the close of the financial year, at its meeting held on Saturday, 4th July, 2026, the Board of Directors approved the conversion of the remaining 53,00,000 (Fifty-Three Lakh) warrants into 53,00,000 (Fifty-Three Lakh) fully paid-up Equity Shares of face value ₹10/- each, pursuant to the exercise of conversion rights by the warrant holders and in accordance with the provisions of the Companies Act, 2013, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and other applicable laws.

Consequent to the aforesaid allotment, the Company's Issued, Subscribed and Paid-up Equity Share Capital increased to ₹10,24,00,000/- (Rupees Ten Crores Twenty-Four Lakhs Only) divided into 1,02,40,000 (One Crore Two Lakh Forty Thousand) Equity Shares of ₹10/- each fully paid-up, subject to completion of the requisite statutory filings and compliances.

Material Changes and Commitment after the end of financial year upto the date to report:

Save and except as stated below, there have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

- *Conversion of Warrants into Equity Shares*

The Board of Directors, at its meeting held on Saturday, 4th July, 2026, approved the conversion of 53,00,000 (Fifty-Three Lakh) Convertible Equity Warrants into 53,00,000 (Fifty-Three Lakh) Equity Shares of the Company having a face value of ₹10/- (Rupees Ten only) each and, pursuant thereto, allotted the said Equity Shares at par on a preferential basis to the eligible warrant holder(s) upon receipt of the balance consideration.

Details of Subsidiary, Joint Venture or Associate Companies:

As on March 31, 2026, Company doesn’t have any Subsidiary & Joint Venture and Associate Companies

Compliance with Secretarial Standard:

The Company has complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors and Shareholders issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

Deposits:

i. Deposits covered under Chapter V of the Companies Act, 2013:
During the financial year under review, the Company has not accepted or renewed any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

ii. Deposits not in compliance with Chapter V of the Companies Act, 2013:
During the financial year under review, the Company has not accepted or renewed any deposits which are not in compliance with Chapter V of the Companies Act, 2013.

Risk Management Policy

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

Corporate Social Responsibility

As the Company does not fall under the Class of Companies as prescribed under Section 135 of Companies Act, 2013 and Rules made thereunder, therefore the provisions related to Corporate Social Responsibility is not applicable to the Company.

Proceedings Pending Under the Insolvency and Bankruptcy Code, 2016

No application has been made or any proceeding is pending under the IBC, 2016.

Difference in Valuation

The company has never made any one-time settlement against the loans obtained from Banks and Financial Institution and hence this clause is not applicable.

Stock Exchange:

The Company's equity shares are listed at BSE Limited vide scrip code 508867 and the Annual Listing Fees for the year 2025-26 has been paid.

Details of Significant and Material Orders Passed by the Regulators, Courts and Tribunals

No significant and material order has been passed by the Regulators, courts, tribunals impacting the going concern status and Company's operations in future.

Directors Responsibility Statement:

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

a. In the preparation of the annual accounts for the financial year ended 31st March, 2026, the applicable Ind-AS had been followed along with proper explanation relating to material departures;

b. The directors had selected such accounting policies and applied 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 as at 31st March, 2026.

c. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d. The directors had prepared the annual accounts on a going concern basis;

e. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

f. The proper internal financial controls are in place and that such internal financial controls are adequate and are operating effectively.

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

Acknowledgment:

Your directors place on the record their appreciation of the Contribution made by employees, consultants at all levels, who with their competence, diligence, solidarity, co-operation and support have enabled the Company to achieve the desired results.

The board of Directors gratefully acknowledge the assistance and co-operation received from the Central and State Governments Departments, Shareholders and Stakeholders.

Date: 25th August, 2026
Place: Mumbai

For & on behalf of the Board of Directors
New Markets Avenue limited
(formerly New Markets Advisory Limited)

REGISTERED OFFICE:
G2 & G3 Samarpan Complex,
Next To Miradorhotel, Opp Satam Wadi,
Chakala, Andheri East,
Mumbai-400099, Maharashtra, India.

Sd-
Kishore Kanhiyalal Jain
Whole-Time Director
DIN: 02385072

ANNEXURE I
FORM NO. MR 3
SECRETARIAL AUDIT REPORT
For the Financial Year Ended March 31, 2026

[Pursuant to Section 204 (1) of the Companies Act 2013 and Rule No 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
New Markets Avenue Limited
(Formerly Known as New Markets Advisory Limited)
G2 & G3 Samarpan Complex, Next To Mirador Hotel,
Opp Satam Wadi, Chakala Andheri East,
Mumbai-400099

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by New Markets Avenue Limited (Formerly Known as New Markets Advisory Limited) (hereinafter called the Company).

Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion the Company has, during the audit period covering the financial year ended on March 31, 2026 has 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 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 there under;
II) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
III) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
IV) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings- **Not Applicable during the year under review.**
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, 1992;
(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **– During the year company has issued 9000000 convertible warrant into Equity Shares on Preferential issue basis to non-promoter of the company.**
(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 **– Not Applicable for the period under review**
(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **– Not Applicable for the period under review**

(f) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made there under ("Listing Regulations").
(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **– Not Applicable for the period under review**; and
(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **– Not Applicable for the period under review**

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 Listing Agreements entered into by the Company with Bombay Stock Exchange(s), if applicable;

We further state that there were no events/ actions in pursuance of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India act, 1992 (SEBI Act) : -

1) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
2) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
3) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
4) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.
5) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.
6) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013.

All other relevant laws applicable to the Company, a list of which has been provided by the management.

The examination and reporting of these laws and rules are limited to whether there are adequate systems and processes in place to monitor and ensure compliance with those laws.

We further report that having regards to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test check basis, the Company has complied with the following laws applicable specifically to the Company:

- Micro, Small and Medium Enterprises Development Act, 2006
- The Central Goods and Services Tax Act, 2017
- State Goods and Service Tax Act, 2017
- Integrated Goods and Services Tax Act, 2017

The Company has generally complied with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreements entered into by the Company with BSE Limited.

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

(i) Secretarial Standards with regard to meeting of the Board of Directors (SS-1) and General Meeting (SS-2) issued by the Institute of Company Secretaries of India.

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.

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.

All the decisions were carried out unanimously by the members of the Board and the same were duly recorded in the minutes of the meeting of the Board of Directors.

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 during the audit period, there are no instances of:

i. Public / Right/ Preferential issue of shares / debentures / sweat equity.
ii. Redemption/ Buy-Back of securities.
iii. Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013.
iv. Merger / Amalgamation / Reconstruction etc.
v. Foreign technical collaborations.

For Ramesh Chandra Bagdi & Associates
Practicing Company Secretaries

Sd/-
CS Ramesh Chandra Bagdi
Proprietor
Membership No.: F8276
COP: 2871
UDIN: F008276H000941076
Date: 25-07-2026
Place: Indore
Peer Review Cer No.: 1560/2021

Annexure 'A'

To,
The Members,
New Markets Avenue Limited
(Formerly Known as New Markets Advisory Limited)
G2 & G3 Samarpan Complex, Next To Mirador Hotel,
Opp Satam Wadi, Chakala Andheri East,
Mumbai-400099

Our 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. Our responsibility is to express an opinion on these secretarial records based on my audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial record. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. We believe that the practices and processes, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.

4. Wherever required, we have obtained Management representation about the compliance of laws, rules, regulations, norms and standards and happening of events.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, norms and standards is the responsibility of Management. Our examination was limited to the verification of procedure on test basis.

6. 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.

7. In consideration of the restrictions for physical visit to client office due to spread of Covid-19 pandemic, we have relied on electronic data for verification of certain records as the physical verification was not possible.

For Ramesh Chandra Bagdi & Associates
Practicing Company Secretaries

Sd/-
CS Ramesh Chandra Bagdi
Proprietor
Membership No.: F8276
COP: 2871
UDIN: F008276H000941076
Date: 25-07-2026
Place: Indore
Peer Review Cer No.: 1560/2021

Annexure-II

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

For the Financial Year 2025–26
New Markets Avenue Limited
(Formerly known as New Markets Advisory Limited)
(CIN: L74120MH1982PLC028648)

(a) 1. Industry Structure and Developments

The Indian financial advisory and investment landscape has witnessed considerable transformation with the introduction of progressive regulatory norms by SEBI, enhancement in market transparency, and increasing participation of retail investors. The sector is now more reliant on digital platforms and data-driven advisory solutions.

New Markets Advisory Limited, with its presence in advisory and investment activities, seeks to leverage opportunities from evolving regulatory norms and capital market expansion, while navigating headwinds from market volatility and competition.

(b) 2. Opportunities and Threats

Opportunities:

- Strong retail investor participation in capital markets.
- Digitization of financial services and online advisory platforms.
- Amendments to object clause enabling diversification into trading and manufacturing.
- Strategic capital expansion through proposed preferential allotment of equity warrants.

Threats:

- Unpredictable macroeconomic events and financial market volatility.
- Regulatory changes affecting operations and compliance costs.
- Increased competition from large financial service firms and fintech startups.
- Cybersecurity and data privacy concerns in an increasingly digital environment.

(c) 3. Segment-wise or Product-wise Performance

The Company is primarily engaged in financial advisory and investment activities and operates in a single business segment. During FY 2025–26, the Company continued its operations and earned revenue from advisory services and securities trading. Since the Company operates in a single segment, separate segment reporting is not applicable under Ind AS 108.

(d) 4. Financial and Operational Performance

(i) Financial Highlights (₹ in Lakhs):

Particulars	FY 2025–26	FY 2024–25
Revenue from Operations	19.25	20.90
Other Income	0.34	0.00
Total Income	19.59	20.90
Total Expenses	51.34	19.26
Profit / (Loss) Before Tax	(31.75)	1.64
Net Profit / (Loss) After Tax	(31.75)	1.64
Earnings Per Share (₹)	(0.64)	0.13

(ii) Key Financial Ratios:

Ratio	F.Y. 2025–26	F.Y. 2024–25
Net Profit Margin (%)	(162.07)%	7.85%
Current Ratio	299.35	134.05
Debt to Equity Ratio	0	0.23

(e) 5. Outlook

The Company has undertaken a strategic shift to support its future growth and expansion. During the year, the Company:

- Changed its name from **"New Markets Advisory Limited" to "New Markets Avenue Limited"**.

- Amended its **Object Clause** to include activities relating to **trading and manufacturing**.

- Increased its **Authorised Share Capital to ₹ 15 Crores**.

- Undertook a **preferential issue of 90,00,000 Equity Warrants to non-promoter entities**.

These initiatives are expected to provide the Company with greater business opportunities, access to capital and a broader platform for future growth. The Management remains focused on improving operational performance and creating sustainable value for shareholders.

(f) 6. Risks and Concerns

The Company faces the following risks:
- **Market Risk** from fluctuations in capital markets.
- **Regulatory Risk** due to compliance with SEBI, Companies Act, and taxation laws.
- **Operational Risk** including business scalability and execution.
- **Reputational Risk** from corporate governance failures.

The Company has adopted internal policies to manage and mitigate these risks.

(g) 7. Internal Control Systems and Adequacy

The Company has a well-established internal control framework covering financial, operational, and compliance controls. The Audit Committee periodically reviews audit findings and monitors the effectiveness of internal controls. No material weakness was observed during the year.

(h) 8. Human Resource Development / Industrial Relations

The Company has witnessed several key leadership changes, including appointment of Mr. Kishore Kanhiyalal Jain as Whole-Time Director and Jayesh Ramchandra Patil as CFO, and new appointments to the Board. The Company is focused on building a professional and experienced team aligned with its new business vision. Employee relations remained cordial.

(i) 9. Details of Significant Changes in Key Ratios

There has been a significant improvement in net margin, current ratio, and debt-equity ratio. This change reflects resumption of operations, better working capital management, and financial restructuring.

(j) 10. Material Developments in Subsidiaries, Joint Ventures and Associates

The Company does not have any subsidiary, joint venture, or associate company during the financial year under review.

(k) 11. Cautionary Statement

This report contains forward-looking statements based on certain assumptions and expectations of future events. Actual results may differ materially due to various economic, regulatory, and other factors. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements on the basis of any subsequent developments, information or events.

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,
M/s. New Markets Avenue Limited
(Formerly Known as New markets Advisory Limited)
G2 & G3 Samarpan Complex, Next
To Mirador Hotel, Opp satam Wadi,
Chakala Andheri East, Mumbai-
400099, Maharashtra, India.

Subject: Declaration by Practicing Company Secretary pursuant to Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding Non-Disqualification of the Directors.

Pursuant to Regulation 34(3) read with Schedule V Para C clause (10)(i)of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and on the basis of the declaration received from the Directors of M/s. New Markets Avenue Limited (the 'Company'), We M/s. **Ramesh Chandra Bagdi & Associates**, Company Secretary in Practice hereby declare that the under stated Directors of the Company are not debarred or disqualified from being appointed or to continue as Directors of the Company by the SEBI/ Ministry of Corporate Affairs or any other Statutory Authority for the year ended March 31, 2026:

Name of the Director	DIN	Designation	Date of Appointment
Mr. Kishore Kanhiyalal Jain	02385072	Whole Time Director	12/02/2025
Ms. Sejal Dattaram Yerapale	08544413	Director	24/04/2025
Mrs. Kavita Sandeep Pawar	02717275	Independent Director	24/09/2024
Mr. Uday Anant Sawant	08189082	Independent Director	24/09/2024

For Ramesh Chandra Bagdi & Associates
Practicing Company Secretaries
Sd/-
CS Ramesh Chandra Bagdi
Proprietor
Membership No.: F8276
COP: 2871
UDIN: F008276H001125898
Peer Review Cer No.: 1560/2021

Date: 16/05/2026
Place: Indore

DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT

I Kishore Kanhiyalal Jain, Director of the Company hereby declare that, Members of the Board and Senior Management Personnel have confirmed their compliance with the Code of Conduct for the year ended March 31, 2026.

Date: 25th August, 2026
Place: Mumbai

For & on behalf of the Board of Directors
New Markets Avenue Limited
(formerly New Markets Advisory Limited)

REGISTERED OFFICE:
G2 & G3 Samarpan Complex,
Next To Mirador Hotel,
Opp. Satam Wadi,
Chakala, Andheri East,
Mumbai – 400099,
Maharashtra, India,

Sd-
Kishore Kanhiyalal Jain
Whole Time Director
DIN: 02385072

CEO/CFO certification under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors,
New Markets Avenue Limited
(Formerly Known as New markets Advisory Limited)

I, Jayesh Ramchandra Patil, Chief Financial Officer of New Markets Avenue Limited (Formerly Known as New market Advisory Limited), to the best of our knowledge and belief, certify that:

1. We have reviewed financial statements and the cash flow statement of New Markets Avenue Limited (Formerly Known as New market Advisory 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.

2. 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 violate of the Company's code of conduct.

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.

4. We have indicated to the auditors and the Audit committee:
   i. that there are no significant changes in internal control over financial reporting during the year;
   ii. that there are no significant changes in accounting policies during the year;
   iii. That there are no instances of significant fraud of which we have become aware.

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

Date: August 25th, 2026
Place: Mumbai

Sd/-
Jayesh Ramchandra Patil
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT

To,
The Members
New Markets Avenue Limited
(Formerly knowns as New Markets Advisory Limited)

Report on the Audit of the Standalone Financial Results

We have audited the accompanying financial results of **New Markets Avenue Limited** (hereinafter referred to as "the Company") for the year ended 31st March, 2026 and the year to date results for the period 01/04/2025 to 31/03/2026 attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

a. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
b. give a true and fair view in conformity with the recognition and measurement principle laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March,2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act 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 on the standalone financial results.

Responsibilities of Management for the Financial Results

The Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and the same being has been approved by them. This responsibility includes the preparation and presentation of the Standalone Financial Results for the year ended 31st March 2026 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the 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 Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
The Board of Directors of the Company is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results 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 Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit

We also:

1. Identify and assess the risks of material misstatement of the Standalone Financial Results, 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.

2. 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Financial Results in place and the operating effectiveness of such controls.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. 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 Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

   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 relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Suvarna & Katdare,
Chartered Accountants
FRN: - 125080W

Sd-
Ravindra Raju Suvarna
(Partner)
MRN: 032007
Place: Mumbai
Date: 28/05/2026
UDIN: 26032007KJJQIP3880

Annexure 'A' to the Independent Auditors' Report.

Referred to in Paragraph 2 under "Report on other Legal and Regulatory requirements in independent Auditor's report of even date on the accounts of **New Markets Avenue Limited.** (Formerly knowns as New Markets Advisory Limited) for the year ended 31st March, 2026

1. a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

   b. The fixed assets have been physically verified by the management as per a phased program of verification. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. The discrepancies reported on such verification were not material and have been properly dealt with in the books of account.

   c. The Company does not have any immovable properties of freehold or leasehold land and building and hence reporting under clause (i)(c) (d) (e) of the Order are not applicable.

2. (a) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no discrepancies of 10% or more were noticed on physical verification.
   (b) During any point of time of the year the company has not been sanctioned any working capital Limit, hence, this clause is not applicable.

3. (a) The Company has not made investment in, provided any guarantee or security, or granted any loans, or advances in the nature of loans secured or unsecured, to companies, firms, and Limited liability partnership or other parties.

   Clause (b), (c), (d), (e), (f) are not applicable as company has not made investment in, provided any guarantee or security, or granted any loans, or advances in the nature of loans secured or unsecured, to companies, firms, and Limited liability partnership or other parties.

4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

5. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at 31st March, 2026 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

6 As informed to us, the maintenance of cost records has not been prescribed by the Central Government U/s 148(1) of the Company Act,2013, in respect of the activities carried on by the Company.

7 a) According to the records of the Company, the Company has been regular in depositing undisputed statutory dues including Provident fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Customs Duty, Excise Duty, Cess and other material statutory dues with the appropriate authorities.

   b) According to the information and explanation given to us, no undisputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax, Customs Duty, Excise Duty, Cess were in arrears, as at 31st March, 2026 for a period of more than six months from the date they became payable.

8. There no transactions that are not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the income tax Act 1961.

9. Clause ix (a) to ix(g) not applicable to the company, as there no Loans or Borrowings are taken by the company

10 The company has not raised money by way of initial public offer (including debts instruments).

11. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.

    Clause xi (b) and (c) are not applicable as there in no fraud.

12. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.

13. In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14. During the year, the Company has made a preferential allotment of 37,00,000 equity shares of Rs. 10/- each, pursuant to conversion of an equivalent number of convertible warrants (out of 90,00,000 warrants originally allotted on preferential basis at Rs. 10/- per warrant), in compliance with the requirements of Section 42 and Section 62 of the Companies Act, 2013 and Chapter V of the SEBI (ICDR) Regulations, 2018. In our opinion and according to the information and explanations given to us, the amounts so raised have been used for the purposes for which the funds were raised, and hence, in our opinion, the requirement of clause 3(x)(b) of the Order is complied with by the Company.

15 The company is not having Internal audit system.

16. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its Directors and hence provisions of Section 192 of the Act are not applicable.

16. The Company is not required to be registered under Section 45-I of the Reserve Bank of India Act, 1934.

17 During the year there is no resignation of the statutory auditors.

18. In our opinion and according to the information and explanation given to us there is no material uncertainty exist as on date of the audit report the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year

19. The company has not undertaken any project; hence clause xx is not applicable.

20. The company is not having any subsidiary company/companies. Hence this clause is not applicable.

For Suvarna & Katdare
Chartered Accountants
FRN. 125080W

Sd-
RAVINDRA RAJU SUVARNA
Partner (M.No.032007)
Place: Mumbai
Date: 28/05/2026
UDIN NO: 26032007KJJQIP3880

Annexure 'B' to the Independent Auditor's Report of even date on Ind-AS financial statements of New Markets Avenue Limited

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

We have audited the internal financial controls over financial reporting of **New Markets Avenue Limited.** (Formerly knowns as New Markets Advisory Limited) ('the Company') as of 31st March, 2026 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for the 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 issued by the Institute of Chartered Accountants of India ('ICAI').

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of 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.

Auditor's Responsibility

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 on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') and the Standards on Auditing as specified under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India.

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 Ind AS 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 entity'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.

Opinion

In our opinion, 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 31st March, 2026 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 issued by the Institute of Chartered Accountants of India.

For Suvarna & Katdare
Chartered Accountants
FRN. 125080W

Sd-
RAVINDRA RAJU SUVARNA
Partner (M.No.032007)
Place: Mumbai
Date: 28/05/2026
UDIN NO: 26032007KJJQIP3880

Balance Sheet as at 31st March, 2026

(₹ in Lakhs)

Particulars	Note No.	As at 31.03.2026	As at 31.03.2025
I. ASSETS			
1 Non-Current Assets			
Financial assets			
Property Plant & Equipment	3	0.48	0.26
Capital Work in Progress	4	75.51	0
Deferred tax assets (net)	5	0.14	0.14
2 Current assets			
Financial assets			
(a) Investments		0	0
(b) Trade Receivable		0	0
(c) Cash and cash equivalents	6	312.13	4.13
(d) Loans	7	0	63.23
Other current assets	8	190.78	64.01
Total		**579.04**	**131.77**
II. EQUITY AND LIABILITY			
1 Equity			
Equity Share Capital	9	626.50	124.00
Other Equity	10	(49.13)	(17.38)
2 Non-Current Liabilities			
Financial Liabilities			
(a) Borrowings	11	0	24.17
Deferred tax liabilities(net)		0	0
3 Current liabilities			
Financial liabilities			
(a) Trade payables	12	1.61	0
(b) Other financial liabilities	13	0.07	0.98
(c) Provisions		0	0
Total		**579.04**	**131.77**
Summary of Significant Accounting Policies	2		
See other notes to Accounts			

Notes referred to above form part of Balance Sheet
As per our report of even date attached.

For Suvarna & Katdare
Chartered Accountants
Firm Registration No.: 125080W

For and on behalf of the Board
New Markets Avenue Limited

CA Ravindra Raju Suvarna
Partner
Membership No.: 032007
Place: Mumbai
Date: **May 28, 2026**
UDIN: 26032007KJJQIP3880

Sd-
Kavita Sandeep Pawar
(Director)
DIN: 05152917

Sd-
Kishor Kanhiyalal Jain
(Whole Time Director)
DIN: 02385072

Priyanka Chomal
Company Secretary

Statement of Profit and Loss for the year ended 31st March, 2026

(₹ in Lakhs Except EPS)

Particulars	Note No.	Year Ended March 31, 2026	Year Ended March 31, 2025
I. Revenue from operations	14	19.25	20.90
II. Other Income	15	0.34	0
Total Revenue(I+II)		**19.59**	**20.90**
III. Expenses			
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		0	0
Employee benefit expense	16	20.60	2.55
Depreciation & Amortization Expenses	3	0.11	0.02
Other expenses	17	30.63	16.69
Total Expenses		**51.34**	**19.26**
IV. Profit/(Loss) before exceptional items and tax		(31.75)	1.64
V. Exceptional Items		0	0
VI. Profit /(Loss) before tax (IV+V)		(31.75)	1.64
VII. Tax Expenses:			
Current Tax		0	0
Deferred Tax		0	0
VIII. Profit/(Loss) for the year (VI-VII)		**(31.75)**	**1.64**
IX. Other Comprehensive Income			
(A) Items that will not be reclassified to profit or loss		0	0
Income Tax relating to items that will not reclassified to profit or Loss		0	0
(B) Items that may be reclassified to profit or loss			
(i) Provision for change in value of investments		0	0
(ii) Income Tax relating to items that may be reclassified to profit or Loss		0	0
Total Other Comprehensive Income (A+B (i)-(ii))		0	0
X. Total Comprehensive Income for the period (VIII)+(IX)		**(31.75)**	**1.64**
XII. Earning per equity share of Rs. 10 each:			
(1) Basic and Diluted		(0.64)	0.13

Notes referred to above form part of Balance Sheet
As per our report of even date attached.

For Suvarna & Katdare
Chartered Accountants
Firm Registration No.: 125080W

For and on behalf of the Board
New Markets Avenue Limited

CA Ravindra Raju Suvarna
Partner
Membership No.: 032007
Place: Mumbai
Date: **May 28, 2025**
UDIN: 26032007KJJQIP3880

Sd-
Kavita Sandeep Pawar
(Director)
DIN: 05152917

Sd-
Kishor Kanhiyalal Jain
(Whole Time Director)
DIN: 02385072

Priyanka Chomal
Company Secretary

Cash Flow Statement for the Year Ended 31st March, 2026

(₹ in Lakhs)

Particulars	Year ended 31.03.2026 (Audited)	Year ended 31.03.2025 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net (loss) / profit before tax	**(31.75)**	**1.64**
Adjustments for		
Depreciation	0.11	0.02
Interest & Dividend Income	(0.34)	-
Profit From Sale of Investment	-	-
Operating profit before working capital changes	(31.98)	1.66
Working capital adjustments :-		
Increase / (Decrease) in Trade and Other Payables	1.61	-
Increase / (Decrease) in Borrowings	(24.17)	21.20
Increase / (Decrease) in Provisions	-	(4.59)
Increase / (Decrease) in Other Financial Liabilities	-	-
Increase / (Decrease) in Deferred Tax Asset	-	-
(Increase) / Decrease in Loans & Advances	(0.92)	0.77
(Increase) / Decrease in Trade Receivable	-	-
(Increase) / Decrease in Fixed Assets	(0.33)	(0.26)
(Increase) / Decrease in Other Current Assets	(126.77)	(15.00)
Cash generated from / (used in) operations	(182.56)	(3.78)
Direct taxes paid (Net of Refunds)	-	-
Net cash (used in) / from generated from operating activities	**(182.56)**	**(3.78)**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets / Capital Work in Progress	(75.51)	-
Interest & Dividend Income	0.34	-
Profit From Sale of Investments	-	-
Net cash (used in) / generated from investing activities	**(75.16)**	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Shares	502.50	-
Increase/(Decrease)of Unsecured Loan	63.23	-
Net cash (used in) / generated from financing activities	**565.73**	-
-		
D. Net Increase/ decrease in cash and cash equivalents (A+B+C)	**308.00**	**3.78**
Cash and cash equivalents at the beginning of the year	**4.13**	**0.35**
Cash and cash equivalents at the end of the year	**312.13**	**4.13**

Notes referred to above form part of Balance Sheet
As per our report of even date attached.

For Suvarna & Katdare
Chartered Accountants
Firm Registration No.: 125080W

CA Ravindra Raju Suvarna
Partner
Membership No.: 032007
Place: Mumbai
Date: **May 28, 2026**
UDIN: 26032007KJJQIP3880

For and on behalf of the Board
New Markets Avenue Limited

Sd-
Kavita Sandeep Pawar
(Director)
DIN: 05152917

Sd-
Kishor Kanhiyalal Jain
(Whole Time Director)
DIN: 02385072

Sd-
Priyanka Chomal
Company Secretary

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31.3.2026

Notes to Financial Statements for the year ended 31st March, 2026

1. Corporate Information

New Markets Avenue Limited ("the Company'') is a public limited company incorporated under the provisions of the Companies Act, 1956 and listed on the Bombay Stock Exchange. The Registered office is situated at G2 & G3, Samarpan Complex, Next to Mirador Hotel, Chakala, Andheri (East), Mumbai – 400 099.

The financial statements were authorized for issue in accordance with the Board resolution passed on 28th May, 2026.

2. Significant Accounting Policies

2.1 Compliance with IND-AS

The Company has prepared financial statements for the year ended March 31, 2026 in accordance with Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) together with the comparative period data as at and for the year ended March 31, 2026.

2.2 Basis of preparation and presentation

The financial statements prepared on the historical cost basis, except for certain financial assets that are measured at fair values at the end of each reporting period as explained in the accounting policies below.

The financial statements are prepared in INR and all values are rounded to the nearest Lakhs, except when otherwise stated. The company has consistently applied the following accounting policies to all periods presented in these financial statements.

a) Current versus non-current classification of assets and liabilities:

The Company presents assets and liabilities in the Balance sheet based on current/non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.
The Operating Cycle is the time between the acquisition of assets for business purposes and their realization into cash and cash equivalents.

b) Property, Plant and Equipment:

Property, Plant and Equipment are recorded at their cost of acquisition, net of refundable taxes or levies, less accumulated depreciation and impairment losses, if any. The cost thereof comprises of its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost for bringing the asset to its working condition for its intended use.

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

Machinery Spares which can be used only in connection with a particular item of Fixed Asset and the use of which is irregular, are capitalized at cost. The cost thereof comprises of its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost for bringing the asset to its working condition for its intended use.

For transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment and other Non-current Assets recognised as on 1st April, 2016 (date of transition) measured as per previous GAAP as its deemed cost on the date of transition.

Depreciation:
Depreciation on Property, Plant and Equipment and Investment Properties is provided on different class of assets based on the method and on the basis of its useful lives as per Schedule II of the Companies Act, 2013, Depreciation on Fixed Assets other than Plant and Machinery is provided on Written down value Method. Depreciation on additions to Fixed Assets is provided on pro-rata basis from the date of acquisition or installation.

Impairment of Property Plant and Equipment & other Non-Current Assets:
Carrying amount of tangible and intangible assets are reviewed at each Balance Sheet date. These are treated as impaired when the carrying cost thereof exceeds its recoverable value. Recoverable value is higher of the asset’s net selling price or value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Net selling price is the amount receivable from the sale of an asset in an arm’s length transaction between knowledgeable, willing parties, less the cost of disposal. An impairment loss is charged for when an asset is identified as impaired.

c) Fair Value Measurement:
Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant’s ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

d) Financial instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

FINANCIAL ASSETS

Initial recognition and measurement-

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date.

Subsequent measurement-

For purposes of subsequent measurement, financial assets are classified in three categories:

i) Financial assets measured at fair value through other comprehensive income (FVTOCI)
ii) Financial assets measured at fair value through profit or loss (FVTPL)
iii) Financial assets at amortized cost

Equity instruments

All equity instruments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, an irrevocable choice is made on initial recognition to measure it at FVTOCI. All fair value changes on such investments, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to profit or loss, even on sale or disposal of the investment. However, on sale or disposal the company may transfer the cumulative gain or loss within equity.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- The contractual rights to receive cash flows from the asset have expired, or The Company has transferred its rights to receive contractual cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

On Derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in OCI and accumulated in equity is recognized in profit or loss if such gain or loss would have otherwise been recognized in profit or loss on disposal of that financial asset.

FINANCIAL LIABILITIES:

Initial Recognition and Measurement:

All financial liabilities are recognized initially at fair value and, in the case of loans and 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, financial guarantee contracts.

Subsequent Measurement:

This is dependent upon the classification thereof as under:

Loans and Borrowings:

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

Derecognition:
A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When 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 the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Equity Instruments:
An equity instrument is any contract that evidences a residual interest in the assets of an entity in accordance with the substance of the contractual arrangements. These are recognised at the amount of the proceeds received, net of direct issue costs.

e) Revenue Recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the amount is received. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government, discounts and rebates.

Other Operating Revenue:
Revenue in respect of other income is recognized only when it is reasonably certain that ultimate collection will be made.

Interest Income:
Interest Income from Financial Assets is recognized using the Effective Interest Rate (EIR) on amortized cost basis.

Dividend Income:
Dividend income is recognized when the Company’s right to receive the payment is established, which is generally when shareholders approve the dividend.

f) Employee Benefits:

Short term employee benefits are those which are payable wholly within twelve months of rendering service and are recognized as an expense at the undiscounted amount in Statement of Profit and Loss of the year in which the related service is rendered.

g) Borrowing Costs:

Borrowing costs comprising of interest and other costs that are incurred in connection with the borrowing of funds that are attributable to the acquisition or construction of qualifying assets are considered as a part of cost of such assets less interest earned on the temporary investment. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Statement of profit and loss in the year in which they are incurred.

h) Taxes on Income:

Current Income Taxes:
Current income tax liabilities are measured at the amount expected to be paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in other comprehensive income / equity is recognized similarly and not in the statement of profit and loss. 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 liability method 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 recognized for all taxable temporary differences, when the deferred tax liability arises from an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized, except, when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

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 utilized. Unrecognized deferred tax assets are re-assessed 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 realized 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 recognized outside profit or loss is recognized outside profit or loss. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in 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.

MAT:
Minimum Alternate Tax (MAT) paid in accordance with the tax laws in India, which give rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the specified years. Accordingly, MAT is recognized as deferred tax asset in the Balance Sheet when the asset can be measured reliably and it is probable that the future economic benefits associated with it will flow to the Company.

i) Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

When the Company expects part or entire provision to be reimbursed, the same is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A Contingent Liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of enterprise or a present obligation that arises from past events that may, but probably will not, require an outflow of resources.

Both provisions and contingent liabilities are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the Financial Statements.

j) Earnings Per Share:

Basic Earnings Per Share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average numbers of equity shares outstanding during the year are adjusted for events including a bonus issue, bonus element in right issue to existing shareholders, share split, and reverse share split (consolidation of shares).

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

k) Cash and Cash Equivalent:

Cash and cash equivalent for the purpose of Cash Flow Statement comprise cash at bank and in hand.

l) Statement of Cash Flow:

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

m) Segment Reporting:

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

The Board of Directors of the Company has been identified as being the Chief Operating Decision Maker (CODM) by the management of the Company. The Company has single reportable segments. However the Company has no separate reportable segment.

n) Significant Accounting Judgements, Estimates and Assumptions:

The preparation of Financial Statements is in conformity with the recognition and measurement principles of Ind AS which requires the management to make judgements for estimates and assumptions that affect the amounts of assets, liabilities and the disclosure of contingent liabilities on the reporting date and the amounts of revenues and expenses during the reporting period and the disclosure of contingent liabilities. Differences between actual results and estimates are recognized in the period in which the results are known/ materialize.

i) Estimation of current tax expense and deferred tax:

The calculation of the Company's tax charge necessarily involves a degree of estimation and judgment in respect of certain items whose tax treatment cannot be finally determined until resolution has been reached with the relevant tax authority or, as appropriate, through a formal legal process. The final resolution of some of these items may give rise to material profits/losses and/or cash flows. Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

ii) Recognition of deferred tax assets/ liabilities:

The recognition of deferred tax assets/liabilities is based upon whether it is more likely than not that sufficient and suitable taxable profits will be available in the future against which the reversal of temporary differences can be deducted. To determine the future taxable profits, reference is made to the latest available profit forecasts.

iii) Estimated fair value of Financial Instruments:

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Management uses its judgment to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period.

Note 3: Property, Plant & Equipment

Particulars	Gross Block			Depreciation			WDV as on 31st March 2026	WDV as on 31st March 2025
	Opening as on 01.04.2025	Additions /Deduction during the year	Closing As at 31.03.2026	Opening as on 01.04.2025	During the Year	Closing as at 31.03.2026		
Computers	0.28	0	0.28	0.02	0.07	0.09	0.19	0.26
Laptop	0	0.33	0.33	0	0.04	0.04	0.29	0
TOTAL	**0.28**	**0.33**	**0.61**	**0.02**	**0.11**	**0.13**	**0.48**	**0.26**
Previous Year	**0**	**0.28**	**0.28**	**0**	**0.02**	**0.2**	**0.26**	

Note 4: Capital Work in Progress

(₹ in Lakhs)

Particulars	**As at 31.03.2026**	As at 31.03.2025
Intangible Work in Progress	42.65	0
Tangible Work in Progress	32.86	0
TOTAL	**75.51**	0

Note 5: Deferred Tax Assets (Net)

(₹ in Lakhs)

Particulars	**As at 31.03.2026**	As at 31.03.2025
Opening Deferred Tax	0.14	0.01
Add: Liability/(Asset) occurred on change in value of investments	0	0.13
TOTAL	**0.14**	0.14

Note 6: Cash & Cash Equivalents

(₹ in Lakhs)

Particulars	**As at 31.03.2026**	As at 31.03.2025
Balance with Bank	311.13	1.36
Cash in Hand	1.00	2.77
TOTAL	**312.13**	4.13

Note 7: Current Assets – Loans

(₹ in Lakhs)

Particulars	**As at 31.03.2026**	As at 31.03.2025
Unsecured Considered Good		
Loan to Others	0	63.23
TOTAL	**0**	63.23

Note 8: Other Current Assets

(₹ in Lakhs)

Particulars	**As at 31.03.2026**	As at 31.03.2025
TDS on Interest Income	0.11	0.11
MAT Credit Entitlement	4.12	4.12
Project Advance	45.00	45.00
Income Tax Refund	(0.25)	(0.22)
TDS on Professional Fees	0	0
Sundry Debtors	14.00	15.00
Staff Advance	4.78	0
Deposits	25.00	0
Advances	63.23	0
Preliminary Exp.	**34.79**	
TOTAL	**190.78**	64.01

Note 9: Equity Share Capital

(₹ in Lakhs)

Particulars	**As at 31.03.2026**	As at 31.03.2025
Authorized Capital		
12,50,000 (Previous Year 12,50,000) Equity Shares of Rs. 10/- each	125.00	125.00
TOTAL	**125.00**	125.00
Issued , Subscribed and Paid up Capital		
12,40,000 (Previous Year 12,40,000) Equity Shares of Rs. 10/- each, Fully paid up	124.00	124.00
90,00,000 (Convertible Warrants of Rs. 10/- each Partly Paid up) out of 37,00,000 Warrants converted into Equity Shares of Rs. 10/- each after Fully Paid up	502.50	0
TOTAL	**626,50**	124.00

Reconciliation of No. of Shares outstanding at the beginning and at the end of the Year

Particulars	**As at 31.03.2026**	As at 31.03.2026
Number of Equity Shares at the beginning	12,40,000	12,40,000
Number of Equity Shares at the end	49,40,000	12,40,000

Details of the Shareholders holding more than 5% of Equity Shares in the Company

Particulars	No of Shares Held	% of Shares
Mohammed Fasihuddin		
Current Year	6,82,750	13.82%
Previous Year	9,02,750	72.80%
Manish Parasmal Gulechha		
Current Year	4,00,000	8.10%
Previous Year	0	0%
Nisha Hasmukh Panchal		
Current Year	2,50,000	5.06%
Previous Year	0	0%
Rakhi Jitendra Salecha		
Current Year	1,00,000	2.02%
Previous Year	1,00,000	8.06%
Divya Gulechha		
Current Year	3,58,000	7.25%
Previous Year	0	0%
Susheela Hariprasad Gupta		
Current Year	2,50,000	5.06%
Previous Year	0	0%
Hariprasad Sukhari Gupta		
Current Year	2,50,000	5.06%
Previous Year	0	0%
Purshottam R. Bohra		
Current Year	2,69,700	5.46%
Previous Year	19,700	1.59%
Chaitali Kalpataru Shah		
Current Year	2,50,000	5.06%
Previous Year	0	0%
Anjana Hardik Shah		
Current Year	2,50,000	5.06%
Previous Year	0	0%

Note 10: Other Equity

(₹ in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Retained Earnings	(17.38)	(19.17)
Surplus (Profit and Loss Account)		
Opening Balances	-	-
Add/(Less): Provision for change in value of investments	-	-
Add/(Less): Deferred Tax Asset/(Liability)	-	-
Add/(Less): Profit/(Loss) of the year	(31.75)	1.64
Balance as at end of the year	-	-
TOTAL	**(49.13)**	**(17.38)**

Note 11: Non-Current Liabilities- Borrowings

(₹ in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Unsecured		
Loan from Others	0	24.17
Balance as at end of the year	**0**	**24.17**

Note 12: Current Liabilities- Trade Payables

(₹ in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Total outstanding dues of Micro Enterprises and Small Enterprises	1.61	0
Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	0	0
TOTAL	**1.61**	0

Note 13: Other Financial Liabilities

(₹ in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
TDS on Professional Fees	0	(0.08)
Sundry Creditors	0	1.06
Professional Tax	0.07	0
TOTAL	**0.07**	**0.98**

Note 14: Revenue from Operation

(₹ in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Income from Advisory /Consulting	19.25	20.90
TOTAL	**19.25**	**20.90**

Note 15: Other Income

(₹ in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Dividend	0	0
Interest on Term Deposit	0.34	0
Profit/Loss on sale of Investments	0	0
Trading profit/Loss on sale of Securities	0	0
Interest – Income Tax Refund	0	0
TOTAL	**0.34**	**0**

Note 16: Employee Benefit Expenses

(₹ in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Salary & Wages	20.60	2.55
TOTAL	**20.60**	**2.55**

Note 17: Other Expenses

(₹ in Lakhs)

Particulars	**As at 31.03.2026**	As at 31.03.2025
Amount Written Off	0	0.01
Account Writing Fees	0	0.60
Advertising-Publicity Charges	0.42	0.23
Audit Fees	1.18	1.18
Bank Charges	0.04	0.05
Books & Periodicals Expenses	0	0.02
Conveyance & Travelling Expenses	0.06	0.27
Custodial Fees	1.05	0
Filing Fees ROC	0.27	0.09
Listing & Stock Exchange Fees	3.84	3.95
BSE Fines & Charges	0	7.50
Miscellaneous Expenditure	0.06	0.20
Office Expenses	1.57	0.33
Printing & Stationery	0.11	0
Professional Fees	13.13	0.96
R&T Charges	1.05	1.30
Telephone Expenses	0.12	0
Certification Fees	0.07	0
Directors Remuneration	6.55	0
Interest on Listing Fees	0.38	0
Office Rent	0.55	0
Staff Welfare Exp.	0.18	0
TOTAL	**30.63**	**16.69**

Note 18: Other Notes to Accounts

I. Related Party Information & Transactions with Related Parties:

(₹ in Lakhs)

Directors	-
Nature of Transaction	-
Op. Balance	0
Credit	0
Debit	0
Cl. Balance	0

II. Segment Reporting:

The Company has no separate reporting segment.

III. Financial Instrument:

The significant accounting policies, including the criteria of recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability, and equity instrument are disclosed in note 2.2 of the Ind AS financial statement.

(a) Financial Assets and Liabilities

The carrying values of financial instruments by categories as at 31st March, 2026 are as follows:

(₹ in Lakhs)

Particulars	Note No.	Fair Value through Profit / Loss	Fair Value Through OCI	Amortized Cost	Total carrying Value
Financial Assets					
Current					
Investment		-	-	-	-
Cash and cash equivalents		-	-	312.13	312.13
Loans & Advances		-	-	-	-
TOTAL			-	**312.13**	**312.13**
Financial Liabilities					
Non Current					
Borrowings		-	-	-	-
Current					
Trade Payables		-	-	1.61	1.61
Other Financial liabilities		-	-	0.07	0.07
TOTAL		-	-	**1.68**	**1.68**

The carrying values of financial instruments by categories as at 31st March, 2025 are as follows:

(₹ in Lakhs)

Particulars	Note No.	Fair Value through Profit / Loss	Fair Value Through OCI	Amortized Cost	Total carrying Value
Financial Assets					
Current					
Investment		-	-	-	-
Cash and cash equivalents		-	-	4.13	4.13
Loans & Advances		-	-	63.23	63.23
TOTAL			-	**67.36**	**67.36**
Financial Liabilities					
Non Current					
Borrowings		-	-	24.17	24.17
Current					
Trade Payables		-	-	-	-
Other Financial liabilities		-	-	0.98	0.98
TOTAL		-	-	**25.15**	**25.15**

Fair Value Hierarchy

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consist of the following three levels:

Level 1: Inputs are quoted prices (unadjusted) in active markets for identical assets and liabilities.

Level 2: Inputs are other than quoted prices included within level 1 that are observable for the asset or liability either directly (i.e. prices) or indirectly (i.e. derived from prices).

Level 3: Inputs are not based on observable market data unobservable inputs. Fair value are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

The following table summarizes financial assets and liabilities measured at fair value on a recurring basis and financial assets that are not measured on fair value on recurring basis (but fair value disclosures are required)

(₹ in Lakhs)

As at 31st March, 2026	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial Assets : *Investments measured at Fair value through Other Comprehensive Income*				
Investments in Quoted Equity Shares	0	0	0	**0**

As at 31st March, 2025	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial Assets : *Investments measured at Fair value through Other Comprehensive Income*				
Investments in Quoted Equity Shares	0	0	0	**0**

Notes referred to above form part of Balance Sheet
As per our report of even date attached.

For Suvarna & Katdare
Chartered Accountants
Firm Registration No.: 125080W

For and on behalf of the Board
New Markets Advisory Limited

CA Ravindra Raju Suvarna
Partner
Membership No.: 032007
Place: Mumbai
Date: May 28, 2026
UDIN: 26032007KJJQIP3880

Kavita Sandeep Pawar
(Director)
DIN: 05152917

Kishor Kanhiyalal Jain
(Whole Time Director)
DIN: 02385072

Priyanka Chomal
Company Secretary

NEW MARKETS AVENUE LIMITED
CIN: L74120MH1982PLC028648
Registered Office: G2 & G3, Samarpan Complex, Next to Mirador Hotel,
Chakala, Andheri East, Mumbai – 400 099

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

Name of the member(s)	:	
Registered address	:	
E-mail ID	:	
Folio No./DP ID & Client ID	:	

I/We, being the member(s) of ___________________ shares of New Markets Avenue Limited, hereby appoint:

1.	Name :	
	Address:	
	E-mail address:	or failing him
2.	Name :	
	Address:	
	E-mail address:	or failing him
3.	Name :	
	Address:	
	E-mail address:	or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 44th Annual General Meeting of the Company, to be held on Tuesday, 29th September, 2026 at 02:00 P.M at G2 & G3, Samarpan Complex, Next to Mirador Hotel, Chakala, Andheri East, Mumbai – 400 099 and at any adjournment thereof in respect of such resolutions as are indicated below:

ITEM NO	Description of Resolution
	Ordinary Business
1.	**To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026, including the Audited Balance Sheet as at March 31, 2026, the Statement of Profit and Loss & Cash Flow Statement for the Year ended on that date together with the Reports of the Board of Directors and Auditors there on.**
2.	**To appoint a Director in place of Mr. Kishore Kanhiyalal Jain (DIN: 02385072), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.**
	Special Business
3.	**Appointment of Mr. Himanshu Khatri (DIN: (DIN: 08974992) As Non-Executive Independent Director of the Company.**
4	**Appointment of M/s. Ramesh Chandra Bagdi & Associates, Company Secretaries as Secretarial Auditors of the Company for a period of five years to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting of the Company to be held in the year 2031.**

Signed this ________ day of ____________ 2026

Affix Revenue Stamp of Rs. 1

Signature of Shareholder Signature of Proxy

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

2. For the resolutions, explanatory statement and notes please refer notice of 44th Annual General Meeting.

NEW MARKETS AVENUE LIMITED
CIN: L74120MH1982PLC028648
Registered Office: G2 & G3, Samarpan Complex, Next to Mirador Hotel,
Chakala, Andheri East, Mumbai – 400 099

BALLOT FORM

Pursuant to Clouse 35(B) of the Listing Agreement

Name and Registered Address of the Sole / First named Member :

Name(s) of Joint Member(s), if any :

Registered Folio No. / DP ID / Client ID :

No. of Shares held :

I / We hereby exercise my / our vote (s) in respect of the Resolutions to be passed for the business set out in the Notice of the 44th Annual General Meeting of the Company, to be held on Tuesday, 29th September, 2026 at 02:00 P.M. by sending my/our assent or dissent to the said resolution(s) by placing the (✓) marks at the appropriate box below.

ITEM NO	Description of Resolution	Number of Equity Share held	I / We assent to the resolution	I / We dissent to the resolution
			(FOR)	**(AGAINST)**
	Ordinary Business			
1.	**To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026, including the Audited Balance Sheet as at March 31, 2026, the Statement of Profit and Loss & Cash Flow Statement for the Year ended on that date together with the Reports of the Board of Directors and Auditors there on.**			
2.	**To appoint a Director in place of Mr. Kishore Kanhiyalal Jain (DIN: 02385072), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.**			
	Special Business			
3.	**Appointment of Mr. Himanshu Khatri (DIN: (DIN: 08974992) As Non-Executive Independent Director of the Company**			
4	**Appointment of M/s. Ramesh Chandra Bagdi & Associates, Company Secretaries as Secretarial Auditors of the Company for a period of five years to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting of the Company to be held in the year 2031.**			

Place: ___________________

Date: ___________________

____

SIGNATURE OF SHAREHOLDER

INSTRUCTIONS

i. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.

ii. In the event member casts his votes through both the processes i.e. e-voting and ballot form, the votes in the electronic system would be considered and the ballot form would be ignored.

iii. There will be only one ballot form for every Folio/DP ID Client ID irrespective of the number of joint member.

iv. In case of joint holders, the ballot form should be signed by the first named shareholder and in his/her absence by the next named shareholders.

v. Where the ballot form has been signed by an authorised representative of the Body corporate/Trust/Society, etc. a certified copy of the relevant authorization/Board resolution to vote should accompany the ballot form.

For the resolutions, explanatory statement and instructions for e-voting procedure please refer notice of the 44th Annual general meeting of the Company.

ATTENDANCE SLIP

NEW MARKETS AVENUE LIMITED
CIN: L74120MH1982PLC028648
Registered Office: G2 & G3, Samarpan Complex, Next to Mirador Hotel,
Chakala, Andheri East, Mumbai – 400 099

No. of shares	
Folio No./DP ID Client ID No.	
Name & Address	

I hereby record my presence at the 44th Annual General Meeting of the Company, to be held on Tuesday, 29th September, 2026 at 02:00 P.M at G2 & G3, Samarpan Complex, Next to Mirador Hotel, Chakala, Andheri East, Mumbai – 400 099

____
Signature of Member/Joint Member

Proxy attending the meeting

Please complete this Attendance Slip and bring the Slip to the meeting

- -**cut here**- -

EVEN **(Electronic Voting Sequence Number)**	**User ID**	**(PAN/ Seq No.)**

Sr. No.: ____________

NOTE

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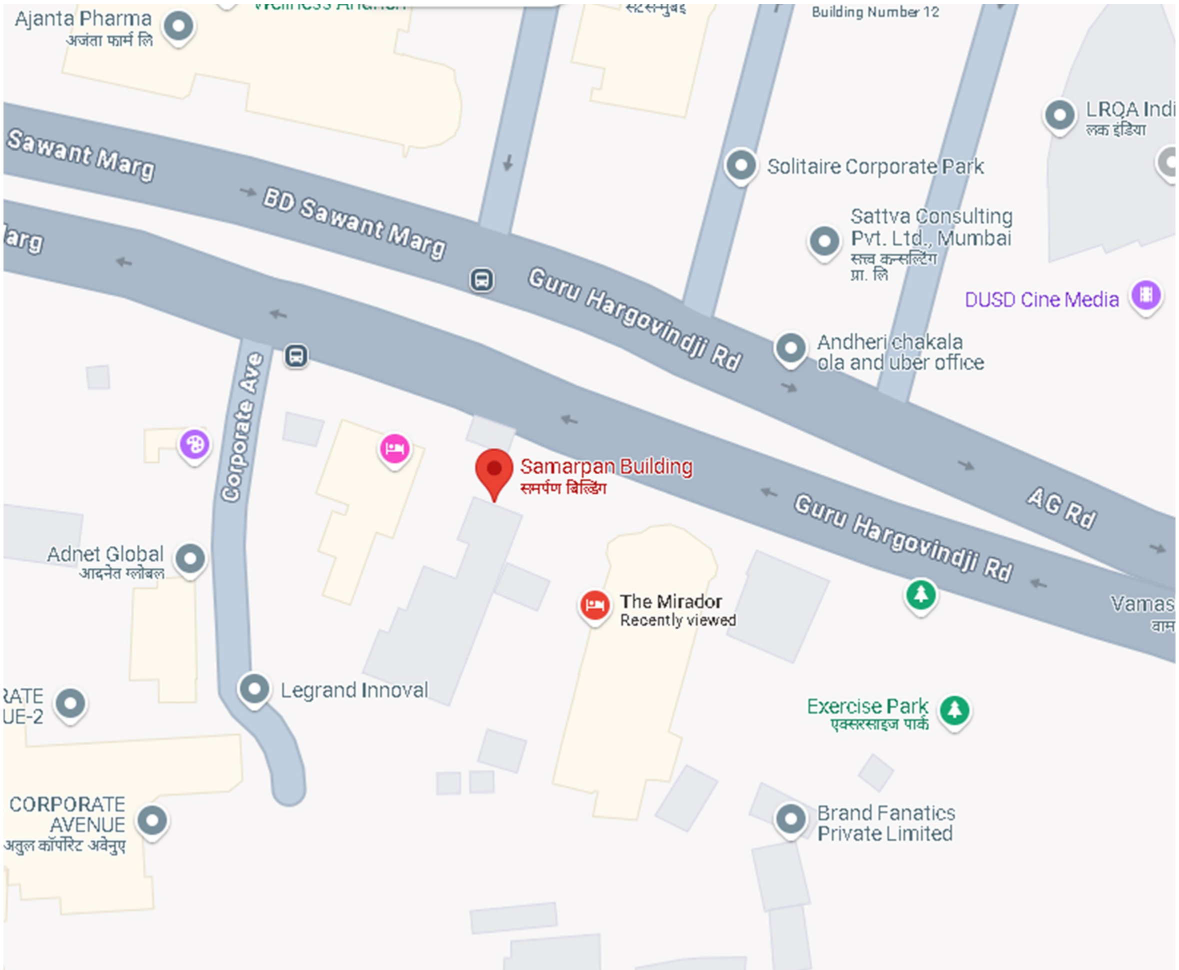
Route Map to the AGM Venue:
Venue: G2 & G3, Samarpan Complex, Next to Mirador Hotel, Chakala, Andheri East, Mumbai – 400 099



If undelivered, please return to:

NEW MARKETS AVENUE LIMITED
G2 & G3, Samarpan Complex,
Next to Mirador Hotel,
Chakala, Andheri East,
Mumbai – 400 099