eMANAGING TECHNOLOGY

Date: May 30, 2025

To
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Ref: Scrip Code: 543351 / Scrip ID: NBL
Subject: Outcome of Board Meeting held on May 30, 2025

Dear Sir/Madam,

Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the company at its meeting held today i.e. May 30, 2025 at 04:40 P.M. has inter alia, approved and taken on record the following items:

1. Approved the Standalone and Consolidated Audited Financial Results of the Company for the half year and year ended on March 31, 2025.

2. Approved the Report of the Statutory Auditor with Unmodified Opinion with respect to Standalone and Consolidated audited financial results of the company for the half year and year ended March 31, 2025.

3. Declaration of Unmodified Opinion on the Audited Financial Results: Annexure A.

4. Statements of Deviation(s) and variation(s) under Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for enclosed herewith as Annexure B.

5. Declaration regarding Non-Applicability of Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as Annexure C.

The Board Meeting commenced at 04:40 P.M and concluded at 06:00 P.M.
Please take the above information on your records.

For, **Naapbooks Limited**
Darji Nisha Navinbhai
Digitally signed by Darji Nisha Navinbhai
Date: 2025.05.30 20:19:02 +05'30'
CS Nisha Darji
Company Secretary & Compliance Officer
ACS No. 75020
Encl.: As above

Chirag R. Shah - B.Com, FCA
Virang B. Mehta - M.Com, FCA
Jainish R. Parikh - B.Com, ACA, DISA

INDEPENDENT AUDITOR'S REPORT FOR THE HALF YEAR ENDED & YEAR ENDED MARCH 31, 2025, AUDITED STANDALONE FINANCIALS RESULTS OF NAAPBOOKS LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
THE BOARD OF DIRECTORS OF
NAAPBOOKS LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone annual financial results of **NAAPBOOKS LIMITED** for the half year ended March 31, 2025 and the year-to-date results for the period from **April 1, 2024 to March 31, 2025** attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations").

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

i. are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the half year ended **March 31, 2025** as well as the year-to-date results for the period **April 1, 2024 to March 31, 2025.**

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CHIRAG R SHAH & ASSOCIATES
M. NO. 603171
AHMEDABAD
CHARTERED ACCOUNTANTS

Management's Responsibilities for the Standalone Financial Results

These half yearly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 are also responsible for overseeing the Company's financial reporting process.

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 standalone financial results.

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

- Identify and assess the risks of material misstatement of the standalone financial 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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

CHIRAG R SHAH & ASSOCIATES M. NO. 603177 AHMEDABAD CHARTERED ACCOUNTANTS

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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the 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 all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The accompanying Statement includes the results for the half year ended March 31, 2025, being the balancing figure between the audited figures in respect of the full financial year ended on March 31, 2025, and the published unaudited year-to-date figures for the half year ended on September 30, 2024 of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

Our opinion on the Audit of Standalone Financial Results for the year ended March 31, 2025 is not modified in respect of this matter.

For, Chirag R. Shah & Associates
Chartered Accountants
FRN: 118791W

CHIRAG R SHAH & ASSOCIATES M. NO. 603171 AHMEDABAD CHARTERED ACCOUNTANTS

Jainish R. Parikh
Partner
Membership No. 603171
UDIN: 25603171BMJNXZ5101

Date: May 30, 2025
Place: Ahmedabad

Naapbooks Limited

(Formerly Known as Naapbooks Private Limited)

901, SHIVARTH- THE ACE, SINDHU BHAVAN ROAD
SINDHU BHAVAN, BODAKDEV, AHMEDABAD - 380054
CIN - L72900GJ2017PLC096975
E Mail id: compliance@naapbooks.com Mobile No: 9016323227

Standalone Statement of Assets and Liabilities

	Particulars	Audited As at 31st March 2025 (₹ Lakhs)	Audited 31st March 2024 (₹ Lakhs)
I.	**EQUITY AND LIABILITIES**		
(1)	**Shareholders' funds**		
	Share capital	1071.42	300.66
	Reserves and surplus	2091.39	1380.47
	Money received against share Warrants	398.50	0.00
		3561.31	**1681.13**
(2)	**Non-current liabilities**		
	Long-term borrowings	41.12	40.52
	Deferred tax liabilities (Net)	0.64	3.60
		41.76	**44.13**
(3)	**Current liabilities**		
	Short-term borrowings	22.57	141.05
	Trade payables		
	-[A] Total outstanding dues of micro enterprises and small enterprises	0.00	0.00
	-[B] Total outstanding dues of creditors other than micro enterprises and small enterprises	471.50	5.75
	Other current liabilities	24.60	14.04
	Short-term provisions	164.63	46.17
		683.29	207.02
	Total	**4286.37**	**1932.27**
II.	**ASSETS**		
(1)	**Non-current assets**		
	Property Plant & Equipment and Intangible assets		
	a) Property, Plant and Equipment	147.94	111.84
	b) Intangible assets	45.60	53.45
	c) Intangible assets under development	518.56	205.93
	Non Current Investments	560.81	542.40
	Other Non Current Assets	6.30	4.75
		1279.21	**918.37**
(2)	**Current assets**		
	Trade receivables	576.48	411.02
	Cash and cash equivalents	70.59	3.76
	Short-term loans and advances	2320.36	595.89
	Other Current Assets	39.72	3.23
		3007.15	**1013.90**
	Total	**4286.37**	**1932.27**

For and on behalf of the Board of Directors of
Naapbooks Limited

SALUJA YAMAN
Digitally signed by SALUJA YAMAN
Date: 2025.05.30 20:13:12 +05'30'

Yaman Saluja
Whole Time Director & CFO
DIN: 07773205

Place: Ahmedabad
Date: 30th May, 2025

Naapbooks Limited

(Formerly Known as Naapbooks Private Limited)

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SINDHU BHAVAN, BODAKDEV, AHMEDABAD - 380054
CIN - L72900GJ2017PLC096975
E Mail id: compliance@naapbooks.com Mobile No: 9016323227

Standalone Statement of Profit and Loss

	Particulars	Audited For the half year ended 31st March 2025 (₹ Lakhs)	Unaudited For the half year ended 30th September, 2024 (₹ Lakhs)	Audited For the half year ended 31st March 2024 (₹ Lakhs)	Audited For the year ended 31st March 2025 (₹ Lakhs)	Audited For the year ended 31st March 2024 (₹ Lakhs)
I.	Revenue from operations	840.19	378.20	578.89	1218.39	776.94
II.	Other income	11.24	12.37	1.36	23.61	1.38
III.	**Total Income**	**851.43**	**390.57**	**580.25**	**1242.00**	**778.32**
IV.	**Expenses**					
	Development expenses	207.88	84.77	303.87	292.65	315.75
	Employee benefits expenses	87.83	74.10	69.28	161.93	128.76
	Finance costs	20.02	9.00	10.29	29.02	15.18
	Depreciation and Amortisation expenses	37.83	24.81	26.03	62.64	48.50
	Other expenses	42.47	33.21	25.77	75.68	49.37
	Total expenses	**396.02**	**225.89**	**435.24**	**621.92**	**557.56**
V.	Profit before exceptional and extraordinary items and tax - **(III- IV)**	455.41	164.68	145.00	620.09	220.75
VI.	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII.	Profit before extraordinary items and tax **(V - VI)**	455.41	164.68	145.00	620.09	220.75
VIII.	Extraordinary items					
IV.	Profit before tax	455.41	164.68	145.00	620.09	220.75
V.	**Tax expense:**					
	Current tax	125.97	42.43	35.58	168.40	56.03
	Tax for Earlier Years	6.55	0.00	0.00	6.55	(0.10)
	Deferred tax	(1.64)	(1.31)	0.07	(2.96)	(0.90)
VI.	Profit for the year	**324.54**	**123.56**	**109.36**	**448.10**	**165.73**
VII.	Earnings per equity share:					
	Basic and diluted (In Rupees)	3.03	1.37	3.64	4.70	5.53
	Adjusted EPS (In Rupees)	3.03	1.37	1.21	4.70	1.84
	Debt Equity Ratio	0.02	0.12	0.11	0.02	0.11
	Debt Service Ratio	15.55	9.67	13.71	15.55	13.71
	Interest Service/Coverage Ratio	31.43	17.34	23.82	31.43	23.82

For and on behalf of the Board of Directors of Naapbooks Limited

SALUJA YAMAN Digitally signed by SALUJA YAMAN Date: 2025.05.30 20:13:39 +05'30'

Yaman Saluja
Whole Time Director & CFO
DIN: 07773205

Place: Ahmedabad
Date: 30th May, 2025

i) The above Standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May 2025

ii) The Standalone financial results include the results for the Half Year ended 31st March, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited figures upto the half year ended 30th September, 2024 of that financial year

iii) Earning per share (EPS): Earning per share have been calculated on the weighted average of the Share capital outstanding during the year.

iv) Previous year/period figures have been re-grouped and re-arranged wherever necessary.

v) The Standalone Financial Results have been prepared in accordance with the Generally Accepted Accounting Standards as notified under Section 133 of Companies Act, 2013 and other accounting principles generally accepted in India as amended from time to time. As per MCA Notification dated 16th February, 2015 Companies whose Shares are listed on SME Exchange as referred to in Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, are exempted from the compulsory requirement of adoption of IND-AS.

vi) The company has only one business segment therefore as per AS 17 Segment information disclosure is not applicable

vii) The board does not recommend to pay final dividend for Financial Year 2024-25

Naapbooks Limited

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Standalone Statement of Cash Flows

	PARTICULARS	Audited Year ended 31st March 2025 (₹ Lakhs)	Audited Year ended 31st March 2024 (₹ Lakhs)
A	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Profit for the year	**620.09**	**220.75**
	Add:		
	(a) Depreciation & Amortization	62.64	48.50
	(b) Financial & Interest Expenses	29.02	15.18
	Less:		
	(a) Interest Income	5.19	
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	**706.56**	**284.43**
	Add/Deduct:		
	(a) Increase/Decrease in Trade Payables	465.75	(100.29)
	(b) Increase/Decrease in Other Current Liabilities	10.56	(37.01)
	(c) Increase/Decrease in Trade Receivables	(165.46)	(323.00)
	(d) Increase/Decrease in Short Term Loans & Advances	(1724.47)	(275.86)
	(e) Increase/Decrease in Short Term Borrowing	(118.48)	93.25
	(f) Increase/Decrease in Other Current Assets	(36.49)	13.13
	Total Working Capital Adujustment	**(1568.60)**	**(629.78)**
	CASH GENERATED FROM OPERATIONS	**(862.04)**	**(345.35)**
	Deduct:		
	Direct Taxes Paid (Net)	56.49	26.90
	NET CASH FROM OPERATING ACTIVITIES	**(918.53)**	**(372.25)**
B	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	(a) Purchase of Fixed Assets & Intangible Assets under Development	(488.29)	(88.37)
	(b) Intangible Assets under development amortized	84.77	181.07
	(c) Change in Long Term Investments	(18.41)	(542.10)
	(d) Change in Other Non Current Assets	(1.55)	0.00
	(e) Interest Income	5.19	
	NET CASH USED IN INVESTING ACTIVITIES	**(418.29)**	**(449.41)**
C	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	(a) Share and Warrant Issue Proceeds	1432.08	756.00
	(b) Net Increase in Borrowings (Net of Loan Converted to Equity)	0.60	7.91
	(c) Interest exps	(29.02)	(15.18)
	NET CASH FROM IN FINANCING ACTIVITIES	**1403.66**	**748.73**
	NET INCREASE(DECREASE) IN CASH AND CASH EQUIVALENTS	**66.83**	**(72.93)**
	OPENING BALANCE- CASH AND CASH EQUIVALENT	**3.76**	**76.68**
	CLOSING BALANCE- CASH AND CASH EQUIVALENT	**70.59**	**3.76**

*Previous year's figures have been regrouped/reclassified wherever applicable.

For and on behalf of the Board of Directors of Naapbooks Limited

SALUJA YAMAN Digitally signed by SALUJA YAMAN Date: 2025.05.30 20:13:55 +05'30'

Yaman Saluja
Whole Time Director & CFO
DIN: 07773205

Place: Ahmedabad
Date: 30th May, 2025

INDEPENDENT AUDITOR'S REPORT FOR THE HALF YEAR ENDED & YEAR ENDED MARCH 31, 2025, AUDITED CONSOLIDATED FINANCIALS RESULTS OF NAAPBOOKS LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
THE BOARD OF DIRECTORS OF
NAAPBOOKS LIMITED

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of **NAAPBOOKS LIMITED** (hereinafter referred to as the 'Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities for the year ended **March 31, 2025**, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('LODR Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements/ financial results/ financial information of the subsidiaries, associates and jointly controlled entities, the aforesaid consolidated financial results:

(i) includes the annual financial results of the following entities:

Name of the Company	Relation
Naapbooks Limited	Holding Company
*Cafe Blockchain Private Limited	Associates Company
Ndear Technologies Private Limited	Associates Company
Proex Advisors LLP	Associates entity

* Ceased to be a subsidiary company w.e.f. October 01, 2024.

(ii) are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and

(iii) gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit/loss and other comprehensive income and other financial information of the Group for the year ended **March 31, 2025**.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the

CHIRAG R. SHAH & ASSOCIATES M. NO. 603171 AHMEDABAD CHARTERED ACCOUNTANTS

Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with 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 LODR Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial results.

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

CHIRAG R SHAH & ASSOCIATES M. NO. 603171 AHMEDABAD CHARTERED ACCOUNTANTS

- Identify and assess the risks of material misstatement of the consolidated 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.

- 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 statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors 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 ability of the Group and its associates and jointly controlled entities 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 consolidated 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 auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.

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

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations, as amended, to the extent applicable.

CHIRAG R. SHAH & ASSOCIATES M. NO. 603171 AHMEDABAD CHARTERED ACCOUNTANTS

Other Matters

The Statement includes the results for the half year ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to half year ended on September 30, 2024 of the current financial year which were subject to limited review by us.

The consolidated Financial Results include the unaudited Financial Results of 3 Associates whose financial result reflect Group's share of total net profit after tax of Rs. 6.03 Lakhs and Rs. 18.38 Lakhs for the half year ended 31st March, 2025 and for the period from 01st April, 2024 to 31st March, 2025 as considered in the consolidated Financial Results. This unaudited interim Financial Results has been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these associates is based solely on such unaudited Financial Results. In our opinion and according to the information and explanations given to us by the Board of Directors, these Financial Results are not material to the Group.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the Financial Results/financial information certified by the Board of Directors.

The Consolidated financial results include the results for the half year ended 31st March, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year ended on 30th September, 2024 of the current financial year which were subject to limited review by us.

For, Chirag R. Shah & Associates
Chartered Accountants
FRN: 118791W

Jainish

CHIRAG R SHAH & ASSOCIATES
M. NO. 603171
AHMEDABAD
CHARTERED ACCOUNTANTS

Jainish R. Parikh
Partner
Membership No. 603171
UDIN: 25603171BMJNXY5265

Date: May 30, 2025
Place: Ahmedabad

Naapbooks Limited

(Formerly Known as Naapbooks Private Limited)

901, SHIVARTH- THE ACE, SINDHU BHAVAN ROAD
SINDHU BHAVAN, BODAKDEV, AHMEDABAD - 380054
CIN - L72900GJ2017PLC096975
E Mail id: compliance@naapbooks.com Mobile No: 9016323227

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

	Particulars	Audited As at 31st March 2025 (₹ Lakhs)	Audited As at 31st March 2024 (₹ Lakhs)
I.	**EQUITY AND LIABILITIES**		
(1)	**Shareholders' funds**		
	Share capital	1071.42	300.66
	Reserves and surplus	2091.30	1380.37
	Money received against Share Warrants	398.50	0.00
		3561.22	**1681.03**
	Minority Interest	**0.00**	**0.22**
(2)	**Non-current liabilities**		
	Long-term borrowings	41.12	40.52
	Deferred tax liabilities (Net)	0.64	3.60
		41.76	**44.13**
(3)	**Current liabilities**		
	Short-term borrowings	22.57	141.05
	Trade payables		
	-[A] Total outstanding dues of micro enterprises and small enterprises	0.00	0.00
	-[B] Total outstanding dues of creditors other than micro enterprises and small enterprises	471.50	5.89
	Other current liabilities	24.60	14.04
	Short-term provisions	164.63	46.17
		683.29	207.15
	Total	**4286.28**	**1932.52**
II.	**ASSETS**		
(1)	**Non-current assets**		
	Property Plant & Equipment and Intangible assets		
	a) Property, Plant and Equipment	147.94	111.84
	b) Intangible assets	45.60	53.45
	c) Intangible assets under development	518.56	205.93
	Non Current Investments	560.72	541.65
	Other Non Current Assets	6.30	4.75
		1279.12	**917.62**
(2)	**Current assets**		
	Trade receivables	576.48	411.02
	Cash and cash equivalents	70.59	4.76
	Short-term loans and advances	2320.36	595.89
	Other Current Assets	39.72	3.23
		3007.15	**1014.90**
	Total	**4286.28**	**1932.52**

For and on behalf of the Board of Directors of
Naapbooks Limited

SALUJA YAMAN
Digitally signed by SALUJA YAMAN
Date: 2025.05.30 20:14:15 +05'30'

Yaman Saluja
Whole Time Director & CFO
DIN: 07773205

Place: Ahmedabad
Date: 30th May, 2025

Naapbooks Limited

(Formerly Known as Naapbooks Private Limited)

901, SHIVARTH- THE ACE, SINDHU BHAVAN ROAD
SINDHU BHAVAN, BODAKDEV, AHMEDABAD - 380054
CIN - L72900GJ2017PLC096975
E Mail id: compliance@naapbooks.com Mobile No: 9016323227

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

	Particulars	Audited For the half year ended 31st March 2025 (₹ Lakhs)	Unaudited For the half year ended 30th September, 2024 (₹ Lakhs)	Audited For the half year ended 31st March 2024 (₹ Lakhs)	Audited For the year ended 31st March 2025 (₹ Lakhs)	Audited For the year ended 31st March 2024 (₹ Lakhs)
I.	Revenue from operations	840.19	378.20	578.89	1218.39	776.94
II.	Other income - Including Share of Associates	11.25	12.37	1.36	23.62	1.38
III.	**Total Income**	**851.44**	**390.57**	**580.25**	**1242.01**	**778.32**
IV.	**Expenses**					
	Development expenses	207.88	84.77	303.87	292.65	315.75
	Employee benefits expenses	87.83	74.10	69.28	161.93	128.76
	Finance costs	20.02	9.00	10.29	29.02	15.18
	Depreciation and Amortisation expenses	37.83	24.81	26.03	62.64	48.50
	Other expenses	42.47	33.21	25.90	75.68	49.51
	Total expenses	**396.02**	**225.89**	**435.38**	**621.92**	**557.70**
V.	Profit before exceptional and extraordinary items and tax - **(III- IV)**	455.42	164.68	144.87	620.10	220.62
VI.	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII.	Profit before extraordinary items and tax **(V - VI)**	455.42	164.68	144.87	620.10	220.62
VIII.	Extraordinary items					
IV.	Profit before tax	455.42	164.68	144.87	620.10	220.62
V.	**Tax expense:**					
	Current tax	125.97	42.43	35.58	168.40	56.03
	Tax for Earlier Years	6.55	0.00	0.00	6.55	(0.10)
	Deferred tax	(1.64)	(1.31)	0.07	(2.96)	(0.90)
VI.	Profit After Tax before Minority Interest	**324.55**	**123.56**	**109.23**	**448.11**	**165.59**
VII	Minority Interest	**0.00**	**0.00**	**(0.03)**	**0.00**	**(0.03)**
VIII	Profit for the year after tax and Minority Interest	**324.55**	**123.56**	**109.26**	**448.11**	**165.62**
IX	Earnings per equity share:					
	Basic and diluted (In Rupees)	3.03	1.37	3.64	4.70	5.53
	Adjusted EPS	3.03	1.37	1.21	4.70	1.84
Debt Equity Ratio		0.02	0.12	0.11	0.02	0.11
Debt Servive Ratio		15.55	9.67	13.70	15.55	13.70
Interest Service/Coverage Ratio		31.43	17.34	23.80	31.43	23.80

For and on behalf of the Board of Directors of Naapbooks Limited

SALUJA YAMAN Digitally signed by SALUJA YAMAN Date: 2025.05.30 20:14:42 +05'30'

Yaman Saluja
Whole Time Director & CFO
DIN: 07773205

Place: Ahmedabad
Date: 30th May, 2025

i) The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2025

ii) The consolidated financial results include the results for the Half Year ended 31st March, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited figures upto the half year ended 30th September, 2024 of that financial year

iii) Earning per share (EPS): Earning per share have been calculated on the weighted average of the Share capital outstanding during the year.

iv) Previous year/period figures have been re-grouped and re-arranged wherever necessary.

v) The Consolidated Financial Results have been prepared in accordance with the Generally Accepted Accounting Standards as notified under Section 133 of Companies Act, 2013 and other accounting principles generally accepted in India as amended from time to time. As per MCA Notification dated 16th February, 2015 Companies whose Shares are listed on SME Exchange as referred to in Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, are exempted from the compulsory requirement of adoption of IND-AS.

vi) The company has only one business segment therefore as per AS 17 Segment information disclosure is not applicable

vii) The board does not recommend to pay Final dividend for Financial Year 2024-25

viii) Cafe Blockchain Private Limited, formerly a subsidiary of our Company, allotted equity shares on right basis to its existing shareholders on September 30, 2024. As a result, our Company's shareholding was diluted to 50%, and Cafe Blockchain Private Limited ceased to be a subsidiary. Accordingly, the investment in Cafe Blockchain Private Limited has been accounted for using the equity method, and it is now classified as an Associate Company

Naapbooks Limited

(Formerly Known as Naapbooks Private Limited)
901, SHIVARTH- THE ACE, SINDHU BHAVAN ROAD
SINDHU BHAVAN, BODAKDEV, AHMEDABAD - 380054
CIN - L72900GJ2017PLC096975
E Mail id: compliance@naapbooks.com Mobile No: 9016323227

CONSOLIDATED CASH FLOW STATEMENT

	PARTICULARS	Audited Year ended 31st March 2025 (₹ Lakhs)	Audited Year ended 31st March 2024 (₹ Lakhs)
A	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Profit for the year	**620.10**	**220.62**
	Add:		
	(a) Depreciation & Amortization	62.64	48.50
	(b) Financial & Interest Expenses	29.02	15.18
	Less:		
	(a) Interest Income	5.19	0.00
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	**706.57**	**284.30**
	Add/Deduct:		
	(a) Increase/Decrease in Trade Payables	465.75	(100.15)
	(b) Increase/Decrease in Other Current Liabilities	10.56	(37.01)
	(c) Increase/Decrease in Trade Receivables	(165.46)	(323.00)
	(d) Increase/Decrease in Short Term Loans & Advances	(1724.47)	(275.86)
	(e) Increase/Decrease in Short Term Borrowing	(118.48)	93.25
	(f) Increase/Decrease in Other Current Assets	(36.49)	13.13
	Total Working Capital Adujustment	**(1568.60)**	**(629.64)**
	CASH GENERATED FROM OPERATIONS	**(862.03)**	**(345.35)**
	Deduct:		
	Direct Taxes Paid (Net)	56.49	26.90
	NET CASH FROM OPERATING ACTIVITIES	**(918.52)**	**(372.25)**
B	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	(a) Purchase of Fixed Assets & Intangible Assets under Development	(488.29)	(88.37)
	(b) Intangible Assets under development amortized	84.77	181.07
	(c) Change in Long Term Investments	(18.41)	(541.35)
	(d) Change in Other Non Current Assets	(1.55)	0.00
	(e) Interest Income	5.19	0.00
	(f) Proceeds from loss of control of subsidiary, net of cash disposed	(1.01)	0.00
	NET CASH USED IN INVESTING ACTIVITIES	**(419.30)**	**(448.66)**
C	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	(a) Share Issue Proceeds	1432.08	756.00
	(b) Net Increase in Borrowings (Net of Loan Converted to Equity)	0.60	7.91
	(c) Interest exps	(29.02)	(15.18)
	(d) Minority Interest	0.00	0.25
	NET CASH FROM IN FINANCING ACTIVITIES	**1403.66**	**748.98**
	NET INCREASE(DECREASE) IN CASH AND CASH EQUIVALENTS	**65.83**	**(71.93)**
	OPENING BALANCE- CASH AND CASH EQUIVALENT	**4.76**	**76.68**
	CLOSING BALANCE- CASH AND CASH EQUIVALENT	**70.59**	**4.76**

*Previous year's figures have been regrouped/reclassified wherever applicable.

For and on behalf of the Board of Directors of Naapbooks Limited

SALUJA YAMAN
Digitally signed by SALUJA YAMAN
Date: 2025.05.30 20:15:01 +05'30'

Yaman Saluja
Whole Time Director & CFO
DIN: 07773205

Place: Ahmedabad
Date: 30th May, 2025

Annexure A

Date: - May 30, 2025

To
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Ref: Scrip Code: 543351 / Scrip ID: NBL

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

In Compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, I hereby declare that the Statutory Auditor of the Company, M/s. Chirag R. Shah & Associates, Chartered Accountants, Ahmedabad have issued an Audit Report with unmodified opinion on the standalone and Consolidated Audited Financial Results of the Company for the half year and year ended **March 31, 2025**.

You are requested to take the same on record.

For, **Naapbooks Limited,**

SALUJA YAMAN
Digitally signed by SALUJA YAMAN
Date: 2025.05.30 20:16:14 +05'30'

Yaman Saluja
Whole-Time Director & CFO
DIN: 07773205

Annexure B1

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PREFERENTIAL ISSUE OF 16,94,400 EQUITY SHARES ISSUED OF FACE VALUE OF RS.10/- EACH AT A PRICE OF RS. 61/- PER EQUITY SHARE INCLUDING PREMIUM OF RS. 51/-:

Name of listed entity	Naapbooks Limited
Mode of Fund Raising	Preferential Issue of 16,94,400 Equity Shares
Date of Raising Funds	December 10, 2024
Amount Raised	Rs. 10,33,58,400/-
Report filed for the Half Year & Year ended	31.03.2025
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation/Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a Contract or objects, which was approved by the Shareholders	Not Applicable
If yes, Date of Shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation (Rs.)	Modified allocation, if any	Funds Utilised (Rs.)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Working Capital Requirements	Not Applicable	Rs. 8.00 Crores	Not Applicable	Rs. 8.00 Crores	NIL	NIL
General Corporate Purpose	Not Applicable	Rs. 2.3 Crores	Not Applicable	Rs. 2.3 Crores	NIL	NIL

Deviation or variation could mean:
(a) Deviation in the objects or purposes for which the funds have been raised or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

SALUJA YAMAN
Digitally signed by SALUJA YAMAN
Date: 2025.05.30 20:16:40 +05'30'

Name of Signatory: Yaman Saluja
Designation: Whole Time Director & CFO
DIN: 07773205

Date: May 30, 2025
Place: Ahmedabad

Annexure B2

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PREFERENTIAL ISSUE OF 26,13,100 CONVERTIBLE WARRANTS ISSUED OF FACE VALUE OF RS. 10/- EACH AT A PRICE OF RS. 61/- PER EQUITY SHARE INCLUDING PREMIUM OF RS. 51/-:

Name of listed entity	Naapbooks Limited
Mode of Fund Raising	Preferential Issue of 26,13,100 Equity Shares
Date of Raising Funds	December 10, 2024
Amount Raised	Rs. 3,98,49,775/- (25% of the of the Face Value of each warrants subscribed)
Report filed for the Half Year & Year ended	31.03.2025
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation/Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a Contract or objects, which was approved by the Shareholders	Not Applicable
If yes, Date of Shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation (Rs.)	Modified allocation, if any	Funds Utilised (Rs.)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Working Capital Requirements	Not Applicable	Rs. 2.00 Crores	Not Applicable	Rs. 2.00 Crores	NIL	NIL
Capital Expenditure	Not Applicable	Rs. 1.25 Crores	Not Applicable	Rs. 1.25 Crores	NIL	NIL
General Corporate Purpose	Not Applicable	Rs. 0.74 Crores	Not Applicable	Rs. 0.74 Crores	NIL	NIL

Deviation or variation could mean:
(a) Deviation in the objects or purposes for which the funds have been raised or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

SALUJA YAMAN

Digitally signed by SALUJA YAMAN
Date: 2025.05.30 20:17:00 +05'30'

Name of Signatory: Yaman Saluja
Designation: Whole Time Director & CFO
DIN: 07773205

Date: May 30, 2025
Place: Ahmedabad

Annexure C

Date: May 30, 2025

To
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Ref: Scrip Code: 543351 / Scrip ID: NBL

Subject: Declaration regarding Non-Applicability of Regulation 23 (9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

This is in reference to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015, which requires every listed entity to submit to the Stock Exchanges "Disclosure of Related Party Transactions" every six months on the date of publication of its standalone and consolidated financial results.

However, as per Regulation 15(2) of SEBI (LODR) Regulations, 2015, the compliance with the Corporate Governance provisions as specified in Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (1) of sub-regulation (2) of Regulation 46 and para-C, D and E of Schedule V are not applicable to the listed entity which has listed its specified securities on the SME Exchange.

Further, as per Regulation 15(2)(b)(a) of the SEBI (LODR) Regulations, 2015, **with effect from April 01, 2025** the provisions of regulation 23 shall be applicable in respect of a listed entity which has listed its specified securities on the SME Exchange and which has either paid up equity share capital exceeding Rupees ten crore or net worth exceeding Rupees twenty-five crore, as on the last day of the previous financial year.

In reference to the above, we hereby declare and confirm that the Company falls under the ambit of aforesaid exemption as on **March 31, 2025** and therefore is not required to submit to the exchange Disclosure on Related Party Transactions under Regulation 23(9) of SEBI (LODR) Regulations, 2015, for the **half year and year ended March 31, 2025.**

Kindly acknowledge the same.

For**, Naapbooks Limited**

SALUJA YAMAN
Digitally signed by SALUJA YAMAN
Date: 2025.05.30 20:17:25 +05'30'

Yaman Saluja
Whole-Time Director & CFO
DIN: 07773205