

Date: 25th September, 2025

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400051, Maharashtra, India.

Symbol: NAMAN

Subject: Copy of Investor Presentation – September 2025 of Naman In-Store (India) Limited
(the 'Company')

Reference: Information under Regulation 30 of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended
("Listing Regulations")

Dear Sir/Madam,

In accordance with Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit a copy of the Investor Presentation. The said presentation is being furnished for the information of stakeholders and in compliance with the applicable disclosure requirements.

The aforesaid information is being uploaded on the Company's website
(<https://www.namaninstore.com/>).

We request you to kindly take the aforesaid information on record and disseminate the same on your respective websites.

Thanking you,
Yours faithfully

For Naman In-Store (India) Limited

Foram Rupin Desai
Whole- Time Director
DIN: 08768092



NAMAN IN-STORE (INDIA) LIMITED

Transforming Space

INVESTOR PRESENTATION

Disclaimer

This presentation and the accompanying slides (the “Presentation”), which have been prepared by **Naman In-Store (India) Limited (the “Company”)**, are solely for information purposes.

The information contained in this Presentation is based on data and sources the Company considers reliable. However, the Company makes no representation or warranty, express or implied, as to the accuracy, completeness, fairness, or adequacy of the information contained herein. Any reliance placed on this Presentation shall be at the sole risk of the recipient. This Presentation may not be comprehensive and may not contain all information that a prospective investor may consider material. The Company expressly disclaims any and all liability arising from, or in reliance on, the contents of this Presentation or any omissions here from.

This Presentation contains certain forward-looking statements relating to the Company’s future business prospects, financial performance, and industry outlook. These statements are subject to a number of risks, uncertainties, and assumptions, and actual results could differ materially from those expressed or implied. Such risks and uncertainties include, but are not limited to: fluctuations in earnings, the Company’s ability to manage growth, competitive pressures (domestic and international), economic conditions in India and abroad, ability to attract and retain key talent, time and cost overruns on contracts, management of international operations, regulatory and governmental actions, and prevailing interest and fiscal conditions.

The Company does not undertake any obligation to update or revise forward-looking statements made herein, whether as a result of new information, future events, or otherwise.



Contents



Company Overview

Key Differentiator

Annexure



Chairman Message



We are pleased to share our progress for FY25, reflecting steady performance and continued strengthening of our domestic partnerships

Raju Mathuradas Paleja

Chairman & Managing Director

Total revenue of INR 156 Cr. was supported by strong relationships with long-standing clients in India, reaffirming our ability to deliver consistent value and operational excellence.

Looking ahead, India's retail sector is undergoing rapid transformation, driven by urbanization, rising incomes, and evolving consumer preferences. We see significant opportunity to align with this growth by:

Deepening partnerships with leading retailers to capture emerging demand.

Leveraging our infrastructure and expertise to build new business verticals.

Expanding into B2C and retail-focused offerings, creating tailored solutions for brands and consumers.

These initiatives will enable us to integrate seamlessly into the evolving retail ecosystem, enhance brand visibility, and drive sustainable growth.





COMPANY OVERVIEW

Over a two decade of expertise in **design-to-delivery** solutions for Retail and Industrial Spaces

Delivering end-to-end solutions with innovation, precision, and customer focus

Serving **leading enterprises** across multiple industries

With a strong infrastructure base in Maharashtra, we enable seamless **PAN-India** supply across 29 states

Trusted partner with a proven record of **long-term** client relationship

Rs. 156 Cr.

Revenue
(FY25)

45%

Revenue CAGR
(FY22-25)

Rs. 16 Cr.

EBITDA
(FY25)

73%

EBITDA CAGR
(FY22-25)

125

Team

2010

Founded

1

Manufacturing
Units

100+

Client

1

Warehouse

The 360° Fixture Partner – Design to Delivery



We deliver prominent display and retail fixture solutions across multiple industries through a B2B model.

Industry we cater to...



Clients we engage with...

AZORTE

BIRLA
opus

NYKAA

SHOPPERS STOP

U

ITC Limited

tira

LAKMÉ

SIEMENS

TOKHEIM
QUALITY

STULZ

End to end solutions with an average TAT of ~ 60 - 75 Days

Customer Engagement & Design

- Lead generation, inquiries, design discussions
- Prototype & pilot lot approvals

Customized Manufacturing

- Metal: Cutting, bending, welding, powder coating
- Wood: Lamination, drilling, fabrication
- Finishing: Painting, digital printing, thermoforming

Assembly & Quality

- Integration of metal, wood & digital elements

Dispatch & Installation

- Packing, logistics, on-site installation & handover

From vision to execution – one partner, every detail



Business Segments – Retail & Industrial Fixtures

RETAIL SEGMENT



PROBLEM STATEMENT

- Retailers experience delays and inconsistency when dealing with multiple vendors
- Expanding brands increasingly seek turnkey partners for speed & standardization



OUR SOLUTIONS

- **End-to-end partner:** design, engineering, manufacturing, installation
- **Expertise:** kiosks, stores, POS materials, display units
- **Multi-material capability:** wood, metal, plastic
- **Scalable operations:** 1.4 lakh sq. ft. facilities

INDUSTRIAL SEGMENT



PROBLEM STATEMENT

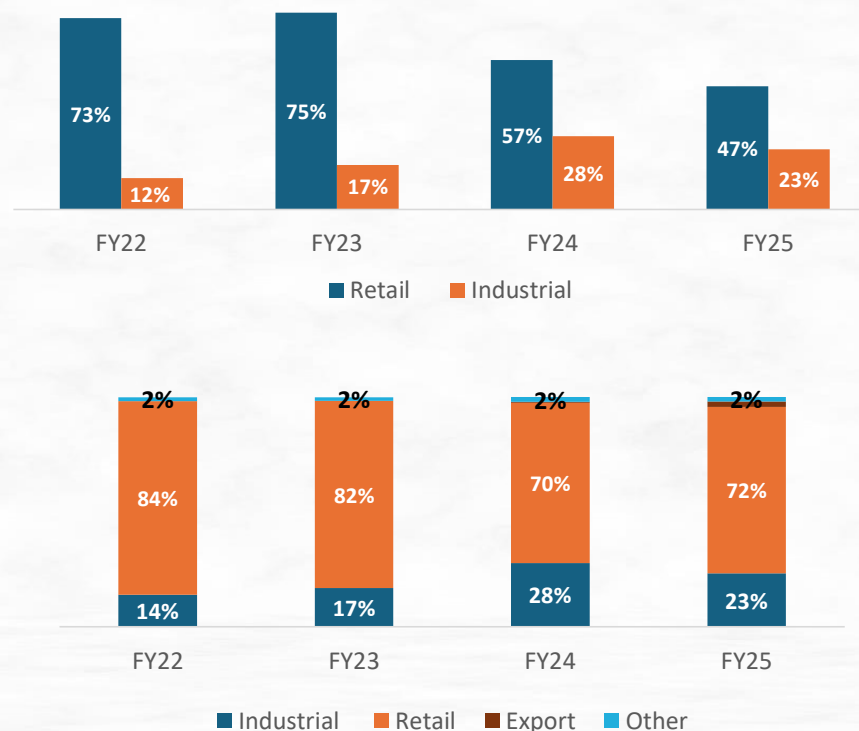
- Industrial clients require precise, compliant, and customized fabrication.
- Fragmented sourcing raises costs, risks, and delays.



OUR SOLUTIONS

- Expertise in sheet metal fabrication (server racks, UPS cabinets, kiosks, HVAC housings, battery racks, control panels, petroleum kiosks) with end-to-end capabilities—design to after-sales. Delivering tailored, compliant solutions trusted across retail and industrial segments

INDUSTRIAL SEGMENT REVENUE % FROM TOP 10 CUSTOMERS

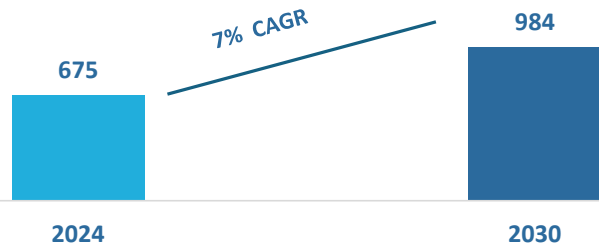


Retail Industry Expansion

Key Growth Drivers For Naman

Organized Retail – The Accelerating Demand Driver for Naman

India Retail Market in Million Sq.Ft

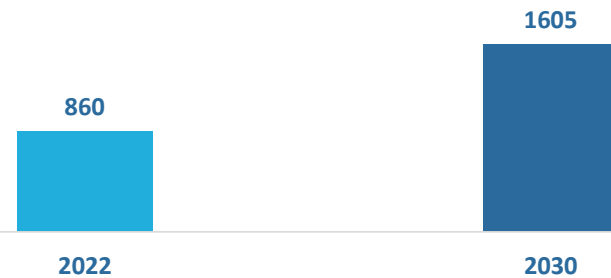


KEY GROWTH DRIVERS

- **Urbanization & Rising Incomes** → Growing middle class, higher spending, demand from Tier-2/3 cities.
- **Omnichannel Expansion** → Online + offline integration; digital-first brands opening stores.
- **Infra & Policy Support** → Mall growth, Smart Cities, FDI & REITs attracting global retailers.

India's Retail Boom: On Track for \$2 Trillion & Beyond

India Offline Retail Market in Billions



THE RETAIL BUILD-OUT OPPORTUNITY

- **Retail growth require stores** – India's retail market aims for \$2T industry; strong physical presence is key to drive this growth
- **Stores need reliable partners** – Scale demands speed, quality, and consistency.
- **Naman In-Store delivers** – Design-smart, scalable execution for faster growth.

Growth Acceleration Strategy

New Factory

- **Location:** Wada, Maharashtra
- **Timeline:** Facility to be operational in 12–18 months
- **Capex:** Estimated at ₹45–50 Cr in Phase 1

Impact of Capacity Expansion

- At Current capacity peak revenue potential : ₹175–180 Cr
- Post-expansion expected revenue: ₹270–300 Cr (~70% increase)
- **Area :** 1,50,000 Sq.ft

Focus Areas

- Expand existing product lines
- Launch value-added products targeting B2C & international markets

Operational Goals

- Technology & design upgrades for cost efficiency
- PAT Margin: 8–8.5%
- Growth: 15–20% YoY; potential to double current performance post full-scale operations

Macro Tailwinds Driving Naman In-Store Growth

Naman's Advantage

Trusted **turnkey** partner for expanding retail brands

Nationwide reach & **modular expertise** to capture growth



Retail Boom

India 4th globally; 4,700 new stores added in FY23



Capex Rising

Higher spend on store fit-outs, benefitting organized players



Tier-2 Expansion

Global brands entering cities like Chandigarh, Ludhiana, Dehradun



Shift to Organized Retail

From mom-and-pop shops to chains & malls

Strategic Priorities



Leveraging Existing Infrastructure & Expertise

Naman is strategically expanding its product range and markets to drive future growth

Entry into B2C Markets

Exploring offerings tailored for corporate entities

Airport Expansion

Executed 18+ smoking lounge projects

Domestic Market Expansion

Strong presence in Western & Southern India.
Expanding reach into Tier 2 & Tier 3 cities.

International Expansion

Debut in exports.
Expecting first order from the USA.
Aggressively targeting global markets for future growth.





KEY DIFFERENTIATOR

Our Competitive Edge



Strong client
relationships with
high entry barriers



Advanced in-house
manufacturing
capabilities



PAN-India presence
and execution
strength



Turnkey solutions
backed by
experienced team



Stable
Financial



Strong client relationships with high entry barriers

01

Customized Solutions

Every project is designed to meet unique client specifications across formats, materials, and finishes

02

Long-Term Relationships

Once onboarded, clients typically remain for years, driven by trust and delivery consistency

03

High Entry Barriers

Working capital intensive model and high logistics costs deter new entrants

04

Innovation Focused

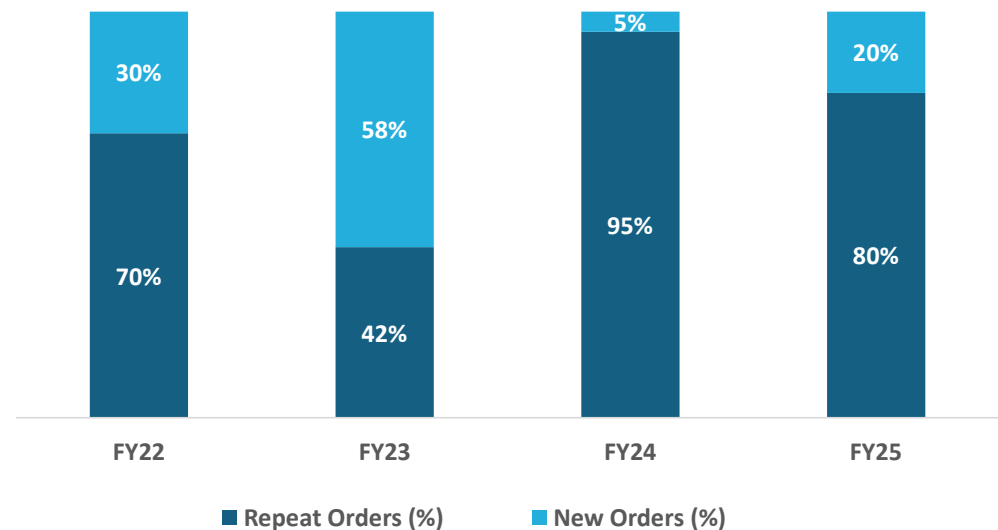
Continuous design and product innovation help brands stand out in a competitive market

05

Recurring Revenue

Retail brands revamp or renovate stores every 4-5 years, ensuring repeat business and steady growth

Repeat customers vs new customers onboarded



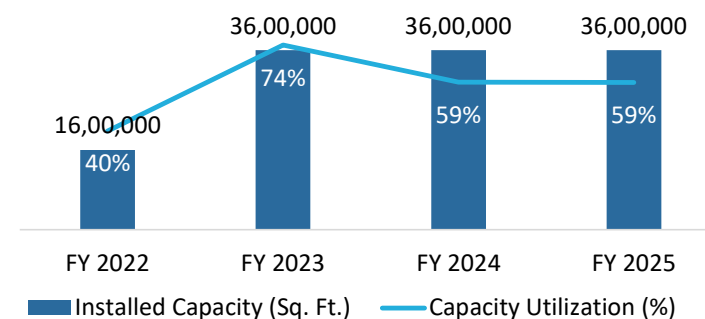
**“80% of revenues are repeat orders from existing clients
— demonstrating strong customer stickiness.**

Advanced in-house manufacturing capabilities

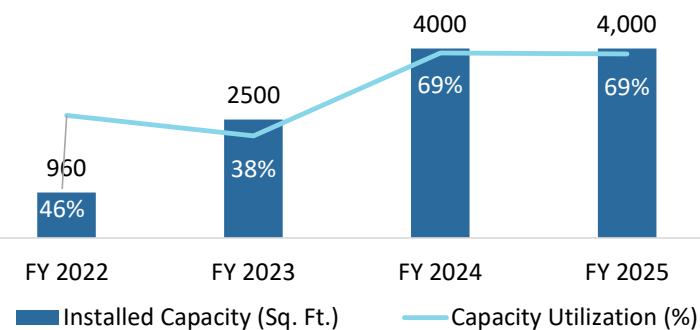
Manufacturing Capabilities	- Design and prototyping, metal and wood fabrication, thermoforming/vacuum forming, acrylic processing - powder coating, liquid painting, cutting, digital and screen printing, polishing, assembly & packaging
Accreditations	- ISO - SEDEX - FSC
Area	Factory - 1,20,000 Sq. Ft., Warehouse 75000 – Sq.Ft
Operational Year	2010

Strengthening Capacity: Current output ~INR 175–180 Cr; new factory planned at Chambale (Wada Taluka, Palghar District, Maharashtra)

Retail Installed Capacity



Industrial Installed Capacity



PAN India Offerings



Naman aspires to be a leading emerging market company with a leadership position in categories of furniture and Fixture and industrial solutions

**Manufacturing Base & Warehouse,
Vasai, Palghar**

**Pan India Offering**



Turnkey solutions



Turnkey Solutions

End-to-end design and execution of retail fit-out projects



Innovation Hub

Dedicated design and technical teams delivering creative, tailored solutions



Integrated Capabilities

All design, engineering, prototyping, and manufacturing under one roof



Customer-Centric

Mapping market trends and client needs to ensure value-driven outcomes

KRA-linked incentives for safety, quality, cash discipline



Custom Fixtures

Wood, metal, and plastic solutions enhancing aesthetics functionality and visual appeal of retail spaces

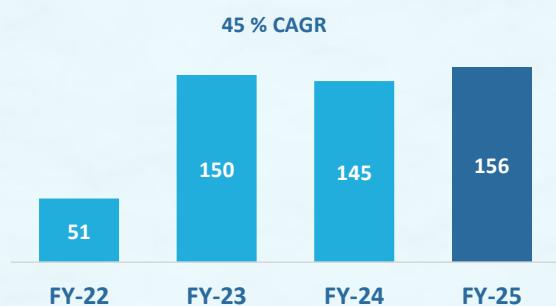


Reliable Supply

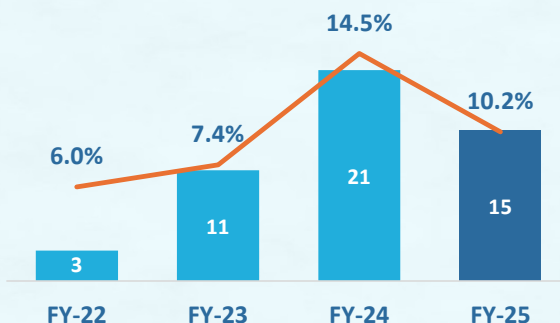
Consistent, year-round delivery of customized, demand-ready products

Stable Financials

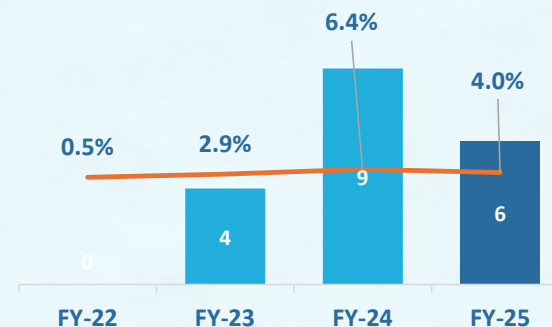
Revenue



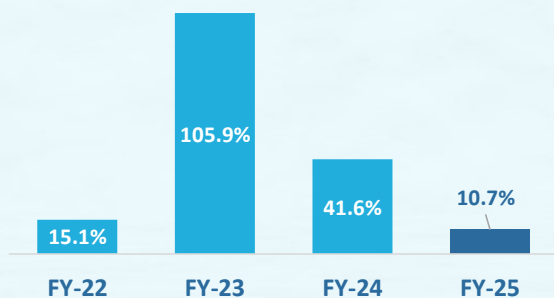
EBITDA & Margin



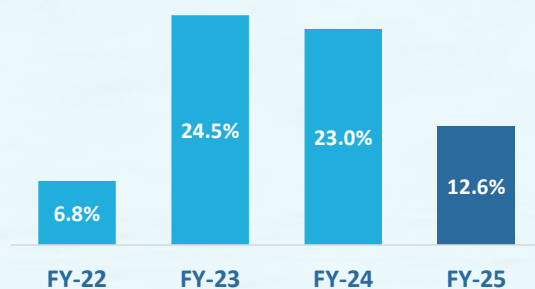
Net Profit & Margin



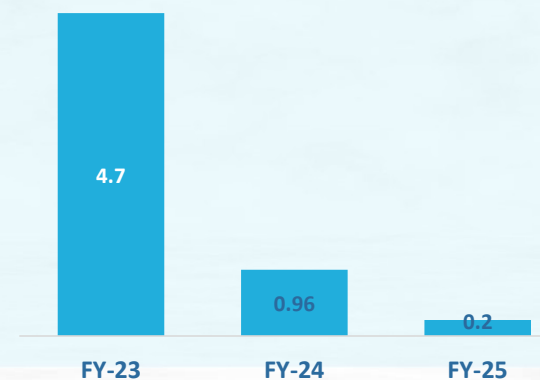
ROE



ROCE



Debt to Equity



Proven Track Record with Marquee Clients



asianpaints

Bata

AZORTE

Godrej

LAKMÉ



SIEMENS



JOHN PLAYERS

SONY

NYKAA

tira

BIRLA
opus

Raymond
The Complete Man

TISSOT

SHOPPERS STOP

TRENDS
GET THEM TALKING



Marlboro

VERTIV

INTUNE

benetton

pepperfry

Beauty &
Beyond

TOKHEIM
QUALITY

youstas

ARVIND

wework

SAMSUNG

STULZ



ANNEXURE

Key Milestones



1999

Company founded by **Raju Paleja** in 1999 under different business names. Initially focused on **branding, banners, and Point of Sale Material (POSM)**



2015

Naman collaborates with an industry partner, expanding its resources and knowledge



2022

Embarked on **Phase 3** of growth and diversification and the client base diversifies from retail furniture and fixture clients to industrial metal products clients



2024

Successfully listed on **NSE SME platform**, signaling industry leadership



2010

Company founded by **Raju Paleja** in 1999 under different business names. Initially focused on **branding, banners, and Point of Sale Material (POSM)**



2020

Post-COVID, the company rebounded strongly, exited its 2015 collaboration, onboarded new co-promoters, and expanded with a leased Kantharia facility, unifying wood and metal operations



2023

- Expanded manufacturing infrastructure to **~120,000 sq. ft.**
- Added **75,000 sq. ft. of warehouse** for ready-to-ship goods



Management Team



MR. RAJU PALEJA

Chairman & Managing Director



MR. JAY SHAH

Whole Time Director



MR. MEHUL NAIK

Whole Time Director



MR. SHAHID SHAIKH

Whole Time Director



MS. FORAM DESAI

Whole Time Director



MR. ANAND KHANNA

Independent Director



MR. NIRAJ SETH

Independent Director



MS. FENI SHAH

Independent Director



MS. HARSHANGIBEN SOLANKI

Independent Director



MS. HEMALI SHAH

Independent Director

Historical Income Statement

Particulars (₹ Mn)	FY23	FY24	FY25
Total Operating Income	150	145	156
Other Income			1
Cost Of Materials	98	87	94
Purchase (includes change in inventory)	-1	-16	-4
Employee Benefit	6	9	9
Other Expenses	35	43	42
EBITDA	11	21	16
EBITDA %	7.3	14.5%	10.2%
Finance Cost	3	4	4
Depreciation	2	3.9	3.8
Profit Before Tax (PBT)	5.7	12.3	8.5
PBT %	3.8%	8.5%	5.4%
Profit After Tax (PAT)	4	9	6
PAT %	2.9%	6.4%	3.8%
EPS (₹ / Share)*(not annualised)	5.7	11.9	5.3

Balance Sheet



Particulars	FY23	FY24	FY25
Equity and Liabilities			
Shareholders' Fund			
Share capital	1	10.5	13.1
Reserves and surplus	5	27.7	66.3
Networth	6	38.3	79.4
Non-controlling interests	-		
Non-Current Liabilities			
Long term borrowings	9	10.6	7.1
Lease liabilities	-	-	-
Other Long Term Liabilities/ Deferred Tax Liabilities	1	0.2	0.0
Long term provisions	-	0.3	0.5
Total Non- Current Liabilities	10	11.1	7.6
Current liabilities			
Short term borrowings	20	26.6	11.1
Lease Liabilities	-	-	0.0
Trade payables	20	17.7	15.6
Short term provisions	0	1.4	0.7
Other current liabilities	2	1.97	4.2
Total Current Liabilities	42	47.7	31.6
Total Equity & Liabilities	58	97.0	118.6

Particulars	FY23	FY24	FY25
Assets			
Non current assets			
Property, plant, equipment	12	17.8	21.1
Intangible assets	0	0.0	0.1
CWIP	-	-	0.3
Deferred tax assets (Net)	0.0	-	0.3
Other non-current assets	4	5.1	6
Total Assets	16	23.2	27.3
Current assets			
Inventories	16	30.9	38.7
Trade receivables	22.86	16.0	27.4
Cash and bank balances	2	26.3	23.5
Short term loans and advances	1	0.4	1.7
Other current assets	0	0.2	0.0
	42	74	91
Total Assets	58	97.0	118.6

Cashflow Statement

Particulars	FY23	FY24	FY25
Net profit before tax as per Profit and Loss a/c	5.7	12.3	8.5
Adjustments for:			
Depreciation & Amortization expense	2.3	3.9	4.0
Finance Charges	3.1	4.3	3.8
Interest Income	(0.1)	(0.1)	(1.4)
Others	0.0	0.4	0.2
Operating Profit before Working Capital Changes	11.1	20.80	15.0
Change in Inventory	(2.5)	(15.1)	(7.8)
Change in Trade Receivables	(16.7)	6.7	(11.3)
Change in Trade Payables	10.3	(2.3)	(2.0)
Change in Others	(1.7)	(0.4)	(0.1)
Cash Generated from Operations	0.4	9.81	(6.2)
Net Income Tax paid/refunded	(1.1)	(2.5)	(3.3)
Net Cash Flow from/(used in) Operating Activities(A)	(0.7)	7.3	(9.5)
Payments for acquisition of PPE	(6.8)	(6.1)	(8.0)
(Purchase) / Sale of Investment	(0.1)	-	0.2
Payments made for business combinations, net of cash acquired	-	-	-
Interest Income received	0.1	0.1	1.4
Others	0.0	0.0	(23.2)
Net Cash Flow from/(used in) Investing Activities(B)	(6.8)	(6.0)	(29.6)
Proceeds from issue of Share Capital	-	24.8	34.8
Net Increase/decrease in long term borrowings	0.5	(1.7)	(2.9)
Net Increase/decrease in short term borrowings	10.1	5.8	(15.1)
Payment of lease liabilities	-	-	-
Finance Charges	(3.1)	(4.3)	(3.8)
Net Cash Flow from/(used in) Financing Activities(C)	7.4	24.62	13.1
Net increase/decrease in Cash & Cash Equivalents	(0.1)	25.9	(26.0)
Cash & Cash Equivalents as at beginning of the year	0.5	0.4	26.3
Cash & Cash Equivalents as at end of the year	0.4	26.3	0.3

Note : Rs. in Mn.



Contact Name

Naman In-store India Limited

Tel: +91-8087042862

Email: investors@nipl.co



Go India Advisors
Unbiased & Balanced

Investor Relations

Ms. Deepika Sharma

Tel: +91-8451029510

Email: deepika@goindiaadvisors.com

Ms. Aakanksha Gupta

Tel: +91-98113 46268

Email: aakanksha@goindiaadvisors.com

THANK YOU

