Net Avenue Technologies Limited
CIN : U72900TN2001PLC047220
New No. 16, Old No. 13, 1st Floor, Prithvi Avenue, Alwarpet, Teynampet, Chennai - 600018
Email id : accounts@cbazaar.com ; Website : www.natl.in

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Statement of Unaudited Consolidated Financial Results for the Half Year Ended September 30, 2025

(₹ In thousands)

S.No	Particulars	Half Year ended			Financial Year ended	
		September 30, 2025 (Unaudited)	March 31, 2025 (Audited) [Refer Note 7]	September 30, 2024 (Unaudited)	March 31, 2025 (Audited)	March 31, 2024 (Audited)
	Income					
I	Revenue from Operations	1,16,869	1,27,290	1,43,859	2,71,149	2,67,053
II	Other Income	2,207	1,503	4,768	6,271	2,687
III	**Total Income (I + II)**	**1,19,076**	**1,28,793**	**1,48,627**	**2,77,420**	**2,69,740**
IV	**Expenses**					
	Cost of materials consumed	4,298	2,233	10,249	12,482	15,470
	Purchases of Stock-in-Trade	20,629	32,694	28,942	61,636	40,399
	Changes in inventories of finished goods, Work-in-progress and Stock-in-Trade	15,309	667	13,078	13,745	1,804
	Employee benefits expense	19,148	21,508	23,976	45,484	53,931
	Finance Costs	18	203	407	610	1,749
	Depreciation and Amortization expense	304	464	486	950	1,405
	Other expenses	71,160	90,621	93,531	1,84,152	1,75,922
	Total Expenses (IV)	**1,30,866**	**1,48,390**	**1,70,669**	**3,19,059**	**2,90,680**
V	**Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)**	**(11,790)**	**(19,597)**	**(22,042)**	**(41,639)**	**(20,940)**
VI	**Exceptional items**	-	-	-	-	**(5,130)**
VII	**Profit / (Loss) before extraordinary items and tax (V - VI)**	**(11,790)**	**(19,597)**	**(22,042)**	**(41,639)**	**(15,810)**
VIII	**Extraordinary Items**	-	-	-	-	-
IX	**Profit / (Loss) before tax (VII - VIII)**	**(11,790)**	**(19,597)**	**(22,042)**	**(41,639)**	**(15,810)**
X	**Tax Expense**					
	(1) Current tax	-	-77	77	-	-
	(2) Adjustment of Earlier Years	-	-33	33	-	-
	Total Tax Expense (X)	-	**-110**	**110**	-	-
XI	**Profit / (Loss) for the period from continuing operations (IX-X)**	**(11,790)**	**(19,487)**	**(22,152)**	**(41,639)**	**(15,810)**
XII	Profit / (Loss) for the period from discontinuing operations	-	-	-	-	-
XIII	**Tax expense of discontinuing operations**	-	-	-	-	-
XIV	**Profit / (Loss) from Discontinuing operations (after tax) (XII-XIII)**	-	-	-	-	-
XV	**Share of Profit / (Loss) in Associates [Refer Note 6]**	-	(1)	(1)	(2)	(2)
XVI	**Profit/ (Loss) for the period (XI + XIV + XV)**	**(11,790)**	**(19,488)**	**(22,153)**	**(41,641)**	**(15,812)**
XVII	**Paid up Equity Share Capital**	21,416	21,416	21,416	21,416	21,416
XVIII	**Reserves and Surplus (excluding Revaluation Reserves)**				40,370	83,073
XIX	**Earnings per Share [Refer Note 9]**					
	Nominal Value per Share (₹)	1.00	1.00	1.00	1.00	1.00
	Basic Earnings per Share (₹)	(0.55)	(0.91)	(1.03)	(1.94)	(0.92)
	Diluted Earnings per Share (₹)	(0.55)	(0.91)	(1.03)	(1.94)	(0.92)

NET AVENUE TECHNOLOGIES LTD * CHENNAI 600018

PKF SRIDHAR & SANTHANAM LLP Firm Regn. No: 003990S/S200018 CHENNAI

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Notes to Unaudited Consolidated Financial Results for the Half Year Ended September 30, 2025

(₹ In thousands)

1 The above consolidated financial results for the Half Year Ended September 30, 2025, of Net Avenue Technologies Limited ('the Holding Company') and its subsidiary (collectively referred to as the "Group") have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 13, 2025, in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. These consolidated financial results include the financial results of the following company :

Name of the Company	Nature of Relationship	% of Shareholding
Cbazaar.com INC (USA)	Wholly-owned Subsidiary	100%

2 The consolidated financial results have been prepared in accordance with the Indian Generally Accepted Accounting Principles ('IGAAP') under historical cost convention on the accrual basis. IGAAP comprises mandatory Accounting Standards ('AS') as prescribed under Section 133 of the Companies Act, 2013, ('Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India, to the extent applicable.

3 The Group has not adopted India Accounting Standard (Ind AS) in terms of exemption available to companies listed in SME platform.

4 The Group derives revenue largely concentrated (about 85% of its revenue) from the customers located in United States of America ('USA'). During the period, the Holding Company - has revised its business model w.e.f. September 01, 2025. Under the new business model, the Holding Company now licenses its platform to its wholly-owned subsidiary located in USA, i.e., Cbazaar.com INC., which will execute customer contracts on its behalf. Under the new arrangement, the net revenue will be shared in the ratio of 25% to the Holding Company and remaining 75% to the wholly-owned subsidiary . In lieu of this, the wholly-owned subsidiary, will pay a Platform Fee at 20% on Net Order Value (from the USA region) to the Holding Company and shall additionally reimburse the logistics costs incurred by the Holding Company, thereby, all the marketing, business promotions, advertisement & collections charges related expenses will be incurred by the wholly-owned subsidiary.

5 During the period, the Holding Company has incorporated a foreign subsidiary, Ethnovog International Inc., in the USA. As of September 30, 2025, capital infusion and other requisite approvals are pending. Hence, no investment has been shown in the statement of assets and liabilities for the period.

6 Ethnoserve Bespoke Services Private Limited - which is an associate of the Holding company - is in the process of closure of business as of reporting date. Hence, it is not considered for the purpose of Consolidation.

7 The figures for the half year ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year ended March 31 2025 and the figures up to September 30, 2024.

8 The Group operates in a single operating segment as per AS-17 "Segment Reporting" and hence separate segment disclosures have not been furnished.

9 Earnings per share for the half year ended March 31, 2025, September 30, 2024, March 31, 2024 have been calculated for the Six months and not annualized.

10 The previous year figures have been re-grouped, re-cast and re-arranged wherever considered necessary to make it comparable to the classification of current period.

For and on behalf of the Board of Directors of **Net Avenue Technologies Limited**

NET AVENUE TECHNOLOGIES LTD CHENNAI 600018

RAJESH NAHAR
Managing Director
DIN : 01015059

P.K. SRIDHAR & SANTHANAM LLP Firm Regn. No: 003990S/S200018 CHENNAI

Place : Chennai
Date : November 13, 2025

Net Avenue Technologies Limited
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Consolidated Statement Assets and Liabilities as at September 30, 2025

(₹ In thousands)

Particulars	As at September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
I. EQUITY AND LIABILITIES		
1. Shareholder's Funds		
(a) Share capital	21,416	21,416
(b) Reserves and surplus	26,860	40,370
	48,276	**61,786**
2. Non-Current Liabilities		
(a) Long-term provisions	3,749	3,811
	3,749	**3,811**
3. Current Liabilities		
(a) Short-term borrowings	7,674	7,005
(b) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	1,997	5,664
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	10,207	18,871
(c) Other current liabilities	39,921	31,658
(d) Short-term provisions	4,349	5,314
	64,148	**68,512**
Total	**1,16,173**	**1,34,109**
II. ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipment and Intangible assets		
(i) Property, Plant and Equipment	2,370	2,564
(ii) Intangible assets	116	139
(b) Non-current investments	-	39
(c) Long-term loans and advances	3,143	3,845
(d) Amount recoverable from Net Avenue Technologies Private Limited Employees Welfare Trust (net)	1,943	5,120
	7,572	**11,707**
2. Current Assets		
(a) Current Investments	34,181	37,267
(b) Inventories	22,348	28,904
(c) Trade receivables	1,733	3,223
(d) Cash and bank balances	33,785	39,616
(e) Short-term loans and advances	15,423	12,903
(f) Other current assets	1,131	489
	1,08,601	**1,22,402**
Total	**1,16,173**	**1,34,109**

NET AVENUE TECHNOLOGIES LTD CHENNAI 600018

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Consolidated Statement of Cash Flow for the Half Year Ended September 30, 2025

(₹ In thousands)

Particulars	For the Half Year Ended September 30, 2025 (Unaudited)	For the Year Ended March 31, 2025 (Audited)	For the Half Year Ended September 30, 2024 (Unaudited)
A. Cash flows from operating activities			
Net profit before tax and extraordinary item	**(11,790)**	**(41,639)**	**(22,042)**
Adjustments for :			
Depreciation and amortization expense	304	950	486
Finance cost	18	610	407
Interest income	(966)	(1,842)	(887)
Employee stock options compensation expenses / (reversal)	(1,720)	1,938	893
Gain on sale of investment	(414)	(750)	(489)
Provision for doubtful debts / advances	1,584	1,749	520
Provision for amount recoverable from Net Avenue Technologies Private Limited Employees Welfare Trust	3,177	5,840	-
Bad debts written off	-	986	-
Impairment of Investments in Associate Company	39	-	-
Provision / (Reversal) for non-moving inventory and Inventory written-off	(11,452)	7,388	567
Unrealized foreign exchange (gain) / loss	(130)	(137)	(33)
Provision for no longer required written back	(368)	(2,936)	(2,861)
Operating cash flows before working capital changes	**(21,718)**	**(27,843)**	**(23,439)**
(Increase) / decrease in trade receivables	1,490	(477)	(3,240)
(Increase) / decrease in inventories	18,008	18,791	21,130
(Increase) / decrease in loans and advances and other assets	(3,950)	12,785	(582)
Increase / (decrease) in trade payables, other liabilities and provisions	(4,819)	(6,087)	(1,690)
Cash generated from operating activities	**(10,989)**	**(2,831)**	**(7,821)**
Less : Income taxes refund / (paid)	(94)	352	(24)
Net cash generated / (used) from operating activities	**(11,083)**	**(2,479)**	**(7,845)**
B. Cash flows from investing activities			
Purchase of Property, Plant and Equipment and Intangible assets	(87)	(195)	(176)
Sale of Property, Plant and Equipment and Intangible assets	-	13	-
Purchase of investments in mutual funds	(5,000)	(3,600)	-
Sale of investments in mutual funds	8,500	19,295	11,299
Bank deposits (having original maturity more than three months)	(828)	(1,603)	(767)
Interest received	966	1,814	852
Net cash generated / (used) from investing activities	**3,551**	**15,724**	**11,208**
C. Cash flows from financing activities			
Proceeds from issue of shares	-	-	-
Repayment of borrowings	-	(8,331)	(1,906)
Proceeds from borrowings	669	1,499	-
Finance cost paid	(18)	(610)	(407)
Net cash generated / (used) from financing activities	**651**	**(7,442)**	**(2,313)**
Net increase / (decrease) in cash and cash equivalents during the period / year	**(6,881)**	**5,803**	**1,050**
Cash and cash equivalents at the beginning of the period / year	15,378	9,438	9,438
Net Foreign exchange difference	222	137	18
Cash and cash equivalents at the end of the period / year	**8,719**	**15,378**	**10,506**

Components of Cash and Bank Balances at the end of the year / period	As at September 30, 2025	As at March 31, 2025	As at September 30, 2024
(i) Cash on hand	168	140	209
(ii) Balances with banks :			
- On Current Accounts	8,551	15,238	10,297
Total Cash and cash equivalents at the end of the year / period [(i) + (ii)]	**8,719**	**15,378**	**10,506**
(iii) Other bank balances			
- Deposits with original maturity of more than 3 months and remaining maturity less than 12 months	8,568	8,291	7,998
- Deposits (held as security against borrowings/guarantee)	16,498	15,947	15,404
Total Cash and Bank Balances at the end of the year / period [(i) + (ii) + (iii)]	**33,785**	**39,616**	**33,908**

NET AVENUE TECHNOLOGIES LTD CHENNAI 600018

PKF SRIDHAR & SANTHANAM LLP Firm Regn. No: 003990S/S200018 CHENNAI

Independent Auditor's Review Report on the Interim Consolidated Financial Results

To the Board of Directors of Net Avenue Technologies Limited

Opinion

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ('the Statement') of **Net Avenue Technologies Limited** (the 'Holding Company') and its Subsidiary Company (the Holding Company and its Subsidiary Company together referred to as "the Group"), for the half year ended September 30, 2025, 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 ("Listing Regulations") and which has been initialed by us for identification purposes only.

2. The Statement which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard – 25 (AS-25), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, ('Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India, to the extent applicable.

3. Our responsibility is to issue a report on the Statement based on our review.

4. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular No. CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable.

5. The statement includes the results of the following entities:

Name of the entity	Relationship
Net Avenue Technologies Limited	Holding Company
Cbazaar.com INC, USA	Wholly - Owned Subsidiary Company

PKF SRIDHAR & SANTHANAM LLP Firm Regn. No: 003990S/S200018 CHENNAI

Conclusion:

6. Based on our review conducted as stated above and based on the financial information of the subsidiaries certified by the management, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Consolidated Financial Results, prepared in accordance with recognition and measurement principles laid down in the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Obligations"), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters:

7. We did not review the financial information of one Subsidiary, whose financial results reflects Total Assets (before consolidation adjustments) of Rs.6,458 (in thousands) Total revenue (before consolidation adjustments) of Rs.40,561 (in thousands), Total net loss after tax (before consolidation adjustments) of Rs.5,410 (in thousands) for the half year ended September 30, 2025, and Net Cash Outflows amounting to Rs.2,204 (in thousands) for the half year ended September 30, 2025. These financial information / results and other financial information have not been reviewed by its auditors but have been prepared by the management of parent, and our conclusion on the statement to the extent they have been derived from such financial information / results is based solely on such statements prepared by the management. According to the information and explanation given to us by the management, this financial information are not material to the group.

8. Attention is drawn to the fact that the comparative financial information of the Company for the half year ended March 31, 2025, represents the derived figures between audited figures in respect to the full financial year ended March 31, 2025, and the figures up to September 30, 2024.

Our conclusion on the statement is not modified in respect to the above-mentioned matters.

For **PKF Sridhar & Santhanam LLP**
Chartered Accountants
Firm's Registration No. 003990S/S200018

P. Devi

PKF SRIDHAR & SANTHANAM LLP
Firm Regn. No: 003990S/S200018
CHENNAI

Devi P
Partner
Membership No. 223137
ICAI UDIN: 25223137BMINXJ7704

Place: Chennai
Date: November 13, 2025.

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Statement of Unaudited Standalone Financial Results for the Half Year Ended September 30, 2025

(₹ In thousands)

S.No	Particulars	Half Year ended			Financial Year ended	
		September 30, 2025 (Unaudited)	March 31, 2025 (Audited) [Refer Note 7]	September 30, 2024 (Unaudited)	March 31, 2025 (Audited)	March 31, 2024 (Audited)
	Income					
I	Revenue from Operations	1,13,321	1,27,290	1,43,859	2,71,149	2,67,053
II	Other Income	2,246	1,503	4,768	6,271	2,687
III	**Total Income (I + II)**	**1,15,567**	**1,28,793**	**1,48,627**	**2,77,420**	**2,69,740**
IV	**Expenses**					
	Cost of materials consumed	4,298	2,233	10,249	12,482	15,470
	Purchases of Stock-in-Trade	20,629	32,694	28,942	61,636	40,399
	Changes in inventories of finished goods, Work-in-progress and Stock-in-Trade	15,309	667	13,078	13,745	1,804
	Employee benefits expense	19,148	21,508	23,976	45,484	53,931
	Finance Costs	18	203	407	610	1,749
	Depreciation and Amortization expense	304	464	486	950	1,405
	Other expenses	62,202	90,897	86,112	1,77,009	1,72,231
	Total Expenses (IV)	**1,21,908**	**1,48,666**	**1,63,250**	**3,11,916**	**2,86,989**
V	**Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)**	**(6,341)**	**(19,873)**	**(14,623)**	**(34,496)**	**(17,249)**
VI	**Exceptional items**	-	-	-	-	-
VII	**Profit / (Loss) before extraordinary items and tax (V - VI)**	**(6,341)**	**(19,873)**	**(14,623)**	**(34,496)**	**(17,249)**
VIII	**Extraordinary Items**	-	-	-	-	-
IX	**Profit / (Loss) before tax (VII - VIII)**	**(6,341)**	**(19,873)**	**(14,623)**	**(34,496)**	**(17,249)**
X	**Tax Expense**					
	(1) Current tax	-	-77	77	-	-
	(2) Adjustment of Earlier Years	-	-33	33	-	-
	Total Tax Expense (X)	**-**	**-110**	**110**	**-**	**-**
XI	**Profit / (Loss) for the period from continuing operations (IX-X)**	**(6,341)**	**(19,763)**	**(14,733)**	**(34,496)**	**(17,249)**
XII	**Profit / (Loss) for the period from discontinuing operations**	-	-	-	-	-
XIII	**Tax expense of discontinuing operations**	-	-	-	-	-
XIV	**Profit / (Loss) from Discontinuing operations (after tax) (XII-XIII)**	-	-	-	-	-
XV	**Profit/ (Loss) for the period (XI + XIV)**	**(6,341)**	**(19,763)**	**(14,733)**	**(34,496)**	**(17,249)**
XVI	**Paid up Equity Share Capital**	21,416	21,416	21,416	21,416	21,416
XVII	**Reserves and Surplus (excluding Revaluation Reserves)**				44,604	80,162
XVIII	**Earnings per Share [Refer Note 9]**					
	Nominal Value per Share (₹)	1	1	1	1	1
	Basic Earnings per Share (₹)	(0.30)	(0.92)	(0.69)	(1.61)	(1.01)
	Diluted Earnings per Share (₹)	(0.30)	(0.92)	(0.69)	(1.61)	(1.01)

NET AVENUE TECHNOLOGIES LTD CHENNAI 600018

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Notes to Unaudited Standalone Financial Results for the Half Year ended September 30, 2025

(₹ In thousands)

1 The above Unaudited Standalone Financial Results for the Half Year Ended September 30, 2025, of Net Avenue Technologies Limited ('the Company') have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 13, 2025, in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2 The standalone financial results have been prepared in accordance with the Indian Generally Accepted Accounting Principles ('IGAAP') under historical cost convention on the accrual basis. IGAAP comprises mandatory Accounting Standards ('AS') as prescribed under Section 133 of the Companies Act, 2013, ('Act') read with relavant rules issued thereunder and other accounting principles generally accepted in India, to the extent applicable.

3 The Company has not adopted India Accounting Standard (Ind AS) in terms of exemption available to companies listed in SME platform.

4 The Company derives revenue largely concentrated (about 85% of its revenue) from the customers located in United States of America ('USA'). During the period, the Company - has revised its business model w.e.f. September 01, 2025. Under the new business model, the Company now licenses its platform to its wholly-owned subsidiary located in USA, i.e., Cbazaar.com INC., which will execute customer contracts on its behalf. Under the new arrangement, the net revenue will be shared in the ratio of 25% to the Company and remaining 75% to the wholly-owned subsidiary . In lieu of this, the wholly-owned subsidiary, will pay a Platform Fee at 20% on Net Order Value (from the USA region) to the Company and shall additionally reimburse the logistics costs incurred by the Company, thereby, all the marketing, business promotions, advertisement & collections charges related expenses will be incurred by the wholly-owned subsidiary .Although this change will reduce the standalone reported revenue (in comparison to the past) ,the Company will remain unaffected at the consolidated level.

5 During the period, the Company has incorporated a foreign subsidiary, Ethnovog International Inc., in the USA. As of September 30, 2025, capital infusion and other requisite approvals are pending. Hence, no investment has been shown in the statement of assets and liabilities for the period.

6 Ethnoserve Bespoke Services Private Limited - which is an associate of the company - is in the process of closure of business as of reporting date. The investment value in such associate was fully impaired.

7 The figures for the half year ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year ended March 31 2025 and the figures up to September 30, 2024.

8 The Company operates in a single operating segment as per AS-17 "Segment Reporting" and hence separate segment disclosures have not been furnished.

9 Earnings per share for the half year ended September 30, 2025, March 31, 2025 and September 30, 2024, have been calculated for the six months and not annualized.

10 The previous year figures have been re-grouped, re-cast and re-arranged wherever considered necessary to make it comparable to the classification of current period.

For and on behalf of the Board of Directors of **Net Avenue Technologies Limited**

NET AVENUE TECHNOLOGIES LTD * CHENNAI 600018

RAJESH NAHAR
Managing Director
DIN : 01015059

Place : Chennai
Date : November 13, 2025

PKF SRIDHAR & SANTHANAM LLP * Firm Regn. No: 003990S/S200018 * CHENNAI

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Standalone Statement Assets and Liabilities as of September 30, 2025

(₹ In thousands)

Particulars	As at September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
I. EQUITY AND LIABILITIES		
1. Shareholder's Funds		
(a) Share capital	21,416	21,416
(b) Reserves and surplus	36,543	44,604
	57,959	**66,020**
2. Non-Current Liabilities		
(a) Long-term provisions	3,749	3,811
	3,749	**3,811**
3. Current Liabilities		
(a) Short-term borrowings	7,674	7,005
(b) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	1,997	5,664
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	8,062	20,512
(c) Other current liabilities	42,056	39,237
(d) Short-term provisions	4,349	5,314
	64,138	**77,732**
Total	**1,25,846**	**1,47,563**
II. ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipment and Intangible assets		
(i) Property, Plant and Equipment	2,370	2,564
(ii) Intangible assets	116	139
(b) Non-current investments	-	-
(c) Long-term loans and advances	3,143	3,845
(d) Amount recoverable from Net Avenue Technologies Private Limited Employees Welfare Trust (net)	1,943	5,120
	7,572	**11,668**
2. Current Assets		
(a) Current Investments	34,181	37,267
(b) Inventories	22,348	28,904
(c) Trade receivables	7,727	3,223
(d) Cash and bank balances	30,325	33,952
(e) Short-term loans and advances	12,425	11,526
(f) Other current assets	11,268	21,023
	1,18,274	**1,35,895**
Total	**1,25,846**	**1,47,563**

NET AVENUE TECHNOLOGIES LTD CHENNAI 600018

PKF SRIDHAR & SANTHANAM LLP Firm Regn. No: 003990S/S200018 CHENNAI

Net Avenue Technologies Limited
CIN : U72900TN2001PLC047220
New No. 16, Old No. 13, 1St Floor, Prithvi Avenue, Alwarpet, Teynampet, Chennai - 600018
Email id : accounts@cbazaar.com ; Website : www.natl.in

cbazaar

Standalone Statement of Cash Flow for the Half Year Ended September 30, 2025

(₹ In thousands)

Particulars	For the Half Year Ended September 30, 2025 (Unaudited)	For the Year Ended March 31, 2025 (Audited)	For the Half Year Ended September 30, 2024 (Unaudited)
A. Cash flows from operating activities			
Net profit before tax and extraordinary item	**(6,341)**	**(34,496)**	**(14,623)**
Adjustments for :			
Depreciation and amortization expense	304	950	486
Finance cost	18	610	407
Interest income	(966)	(1,842)	(887)
Employee stock options compensation expenses / (reversal)	(1,720)	1,938	893
Gain on sale of investment	(414)	(750)	(489)
Provision for doubtful debts / advances	1,584	1,749	520
Bad debts written off	-	986	-
Provision / (Reversal) for non-moving inventory and Inventory written-off	(11,452)	7,388	567
Provision for recoverable from Net Avenue Technologies Private Limited Employees Welfare Trust	3,177	5,840	-
Unrealized foreign exchange (gain) / loss	(516)	(95)	(15)
Provision for no longer required written back	(368)	(2,936)	(2,861)
Operating cash flows before working capital changes	**(16,694)**	**(20,657)**	**(16,002)**
(Increase) / decrease in trade receivables	(4,504)	395	(3,240)
(Increase) / decrease in inventories	18,008	18,791	21,130
(Increase) / decrease in loans and advances and other assets	9,282	10,258	(14,004)
Increase / (decrease) in trade payables, other liabilities and provisions	(14,655)	(11,730)	6,273
Cash generated from operating activities	**(8,563)**	**(2,944)**	**(5,843)**
Less : Income taxes refund / (paid)	(94)	352	24
Net cash generated / (used) from operating activities	**(8,657)**	**(2,592)**	**(5,867)**
B. Cash flows from investing activities			
Purchase of Property, Plant and Equipment and Intangible assets	(87)	(195)	(176)
Sale of Property, Plant & Equipment	-	13	-
Purchase of investments in mutual funds	(5,000)	(3,600)	-
Sale of investments in mutual funds	8,500	19,295	11,299
Bank deposits (having original maturity more than three months)	(828)	(1,603)	(767)
Interest received	966	1,814	852
Net cash generated / (used) from investing activities	**3,551**	**15,724**	**11,208**
C. Cash flows from financing activities			
Proceeds from issue of shares	-	-	-
Repayment of borrowings	-	(8,331)	(1,906)
Proceeds from borrowings	669	1,499	-
Finance cost paid	(18)	(610)	(407)
Net cash generated / (used) from financing activities	**651**	**(7,442)**	**(2,313)**
Net increase / (decrease) in cash and cash equivalents during the year / period	**(4,455)**	**5,690**	**3,028**
Cash and cash equivalents at the beginning of the year / period	9,714	4,024	4,024
Cash and cash equivalents at the end of the year / period	**5,259**	**9,714**	**7,052**

Components of Cash and Bank Balances at the end of the year / period	**As at September 30, 2025**	**As at March 31, 2025**	**As at September 30, 2024**
(i) Cash on hand	28	5	77
(ii) Balances with banks :			
- On Current Accounts	5,231	9,709	6,975
Total Cash and cash equivalents at the end of the year / period [(i) + (ii)]	**5,259**	**9,714**	**7,052**
(iii) Other bank balances			
- Deposits with original maturity of more than 3 months and remaining maturity less than 12 months	8,568	8,291	7,998
- Deposits (held as security against borrowings/guarantee)	16,498	15,947	15,404
Total Cash and Bank Balances at the end of the year / period [(i) + (ii) + (iii)]	**30,325**	**33,952**	**30,454**

NET AVENUE TECHNOLOGIES LTD CHENNAI 600018

PKF SRIDHAR & SANTHANAM LLP Firm Regn. No: 003990S/S200018 CHENNAI

PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

Independent Auditor's Review Report on the Interim Standalone Financial Results

To the Board of Directors of Net Avenue Technologies Limited

1. We have reviewed the accompanying Unaudited Statement of Standalone Financial Results ('the Statement') of **Net Avenue Technologies Limited** (the 'Company'), for the half year ended September 30, 2025, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") and which has been initialed by us for identification purposes only.

2. The Statement which is the responsibility of Company's Management and approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard – 25 (AS-25), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, ('Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India, to the extent applicable.

3. Our responsibility is to issue a report on the Statement based on our review.

4. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion:

5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying unaudited standalone financial Results, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Obligations"), including the manner in which it is to be disclosed, or that it contains any material misstatement.

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Other Matters

6. Attention is drawn to the fact that the figures for the half year ended March 31, 2025, represent the derived figures between audited figures in respect to the full financial year ended March 31, 2025, and the half year ended figures up to September 30, 2024.

Our conclusion on the statement is not modified in respect to the above-mentioned matters.

For **PKF Sridhar & Santhanam LLP**
Chartered Accountants
Firm's Registration No. 003990S/S200018

P. Devi

PKF SRIDHAR & SANTHANAM LLP
Firm Regn. No: 003990S/S200018
CHENNAI

Devi P
Partner
Membership No. 223137
ICAI UDIN: 25223137BMINXK5385

Place: Chennai
Date: November 13, 2025.