LS INDUSTRIES LIMITED

Registered Office: VILLAGE BAIRSEN, P.O. MANJHOLI, TEHSIL-NALAGARH, SOLAN, HIMACHAL PRADESH-174101, INDIA

CIN: L51505HP1993PLC031724

E-MAIL ID: lsindustries93@gmail.com, PHONE- +91-8427000087

WEBSITE: www.lsindustrieslimited.com

To

The Manager
Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

DATE: 01.01.2026

Subject: Submission for correction of clerical mistake in the Annual Report

Dear Sir/Madam,

With reference to the captioned subject, we wish to inform you that while reviewing the Annual Report of **LS Industries Limited** for the financial year 2024-25, a **clerical/typographical error** was inadvertently noticed in the said Annual Report.

The error is purely clerical in nature and does **not have any impact on the financial results, disclosures, or compliance status of the Company**. In order to maintain accuracy and transparency in records, the Company has corrected the said clerical mistake.

We are hereby submitting the **revised/corrected Annual Report** for your records and request you to kindly take the same on record.

The details of the correction are summarized below for your reference:

- Nature of error: Clerical
- Section/Page No.: Page no. 7- Point no. 5 , Page no. 9- Point (ii) (iii) (iv) (vii)
- Correction made: Cut- off date was mentioned 07.12.2025, Sunday and correction made is **Cut-off date 24.12.2025 Wednesday**

We regret the inconvenience caused, if any, and assure you of our continued commitment to full compliance with the applicable provisions of SEBI Regulations and Listing Obligations.

Kindly acknowledge the receipt and update the records accordingly.

Thanking you.

Yours faithfully,
For **LS Industries Limited**

Nipun Goyal
Digitally signed by Nipun Goyal
Date: 2026.01.01 13:41:55 +05'30'

Nipun Goyal

Managing Director

DIN: DIN: 02853571



31ST ANNUAL REPORT OF LS INDUSTRIES LIMITED - 2024-25

Registered Office: Village Bairsen, P.O. Manjholi, Tehsil Nalagarh, Solan-174101,Himachal Pradesh, IndiaCIN: L51505HP1993PLC031724E-MAIL ID: lsindustries93@gmail.com, WEBSITE: www.lsindustrieslimited.com

BOARD OF DIRECTORS

Mr. Jeetendra Kumar Yadav	Managing Director (Resigned w.e.f. 31.03.2025)
Mrs. Anita	Non-Executive Independent Director (Resigned w.e.f. 09.05.2025)
Mr. Prateek Puri	Non-Executive Independent Director
Mr. Ankur Mahindru	Non-Executive Independent Director
Mr. Pradeep Kumar Mankotia	Director (Resigned w.e.f.14/04/2025)
Mr. Rakesh Sethi	Executive Director (*Demised as on 03.11.2025)
Mr. Nipun Goyal	Managing Director (Appointed w.e.f. 01.07.2025)
Mr. Bartlomiej Zbigniew Szczudlowski	Non-Executive Independent Director (Appointed w.e.f. 07.10.2024)
Mrs. Tan Chiew Kek	Non-Executive Non-Independent Director (Appointed w.e.f. 07.10.2024)

COMPANY SECRETARY & COMPLIANCE OFFICER

CS Kanwar Nitin Singh
(Appointed w.e.f.10.09.2025)
CS Charu Sobti, (Resigned w.e.f. 31.03.2025)
CS Saloni (Resigned w.e.f. 16.09.2024)

REGISTERED OFFICE AND WORKS

Village Bairsen, P.O.-Manjholi, Tehsil Nalagarh, Solan, Himachal Pradesh–174101, India
GSTIN- 02AAACL1987E1ZT

CHIEF FINANCIAL OFFICER

Mr. Naveen Kumar Gupta (Appointed w.e.f. 01.07.2025)
Mr. Rakesh Sethi (Resigned w.e.f. 01.07.2025)
Mr. Pradeep Kumar Mankotia (Resigned w.e.f. 01.04.2025)

CIN No: L51505HP1993PLC031724
Phones: 8427000087
Email: lsindustries93@gmail.in
Website: www.lsindustrieslimited.com

REGISTRAR & SHARE TRANSFER AGENTS

Beetal Financial & Computer Service Private Limited,
Madangir, Behind Local Shopping Centre,
Near Dada Harsukhdas Mandir,
New Delhi- 110062
Phone- 91-11-2996 1281-83
Email- beetal@beetalfinancial.com

SECRETARIAL AUDITORS

FCS Sudhakar Jha
M/s Sudhakar & Co.
Practicing Company Secretaries, Delhi

STATUTORY AUDITORS

M/s. Sangeet Kumar & Associates,
Chartered Accountants, Chandigarh

BANKERS

HDFC BANK
AXIS BANK

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Day: Wednesday Date: December 31st, 2025 Time: 11.00 A.M. Place: Village Bairsen, P.O. Manjholi, Tehsil Nalagarh, District-Solan, Himachal Pradesh-174101, India	Notice	01-22
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NOTICE

NOTICE is hereby given that the 31st Annual General Meeting of the members of **LS INDUSTRIES LIMITED** will be held on Wednesday, 31st December, 2025 at 11.00 A.M. at the Registered Office at Village Bairsen P.O-Manjholi, Tehsil-Nalagarh, Solan-174101, India, to transact the following business: -

ORDINARY BUSINESS:

ITEM NO.1 - ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2025, together with the reports of the Board of Directors and Auditors thereon.

SPECIAL BUSINESS:

ITEM NO. 2 REGULARIZATION OF ADDITIONAL DIRECTOR CUM MANAGING DIRECTOR MR. NIPUN GOYAL (DIN:02853571) AS AN EXECUTIVE DIRECTOR OF THE COMPANY:

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

"RESOLVED THAT Mr. Nipun Goyal (DIN:02853571), who was appointed as an Additional Director of the Company on 31st March, 2025 and who holds office up to the date of this Annual General Meeting in terms of Section 161 the Companies Act, 2013 (the "Act") and who is eligible for appointment and has consented to act as Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company**.**

RESOLVED FURTHER THAT the Board of Directors of the Company and / or Company Secretary of the Company be and are hereby jointly and/or severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms, and writings as may be necessary and incidental to the aforesaid resolution."

ITEM NO.3 APPOINTMENT OF MR. NIPUN GOYAL (DIN:02853571) AS MANAGING DIRECTOR OF THE COMPANY AND FIXING HIS REMUNERATION:

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

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 152, 161, 196, 197, 198 and 203 read with Schedule V and the Rules framed thereunder and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force), and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s) or amendment(s) thereof for the time being in force, and on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval of the members of the Company be and is hereby accorded for the appointment of Mr. Nipun Goyal (DIN:02853571) as Managing Director of the Company for a period of 3 (Three) years effective from 01st July, 2025 on such terms and remuneration as set out in this resolution and explanatory statement annexed to this notice.

RESOLVED FURTHER THAT the terms and conditions of remuneration as set out in the Explanatory Statement annexed hereto which shall be deemed to form part hereof and in the event of

inadequacy or absence of profits in any financial year or years, the remuneration comprising salary, perquisites and other benefits and emoluments approved herein be continued to be paid as minimum remuneration as per Section 203 and Schedule V of the Companies Act, 2013 and rules framed thereunder to Mr. Nipun Goyal (DIN:02853571) during his term of appointment.

AND RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution) be and is hereby authorized to vary and/or revise the remuneration of Mr. Nipun Goyal (DIN:02853571) as Managing Director within the overall limits under the Act and to take such steps as may be necessary, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

ITEM NO.4 APPOINTMENT OF MR. PEEYUSH SETHIA (DIN-09850692) AS AN INDEPENDENT DIRECTOR FOR THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and 161 read with Schedule IV and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Regulation as per relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any amendments thereto or re-enactment thereof, for the time being in force) (hereinafter collectively referred to as the "Applicable Laws") and on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, **Mr. Peeyush Sethia** (DIN-09850692), who was appointed as an Additional Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director of the Company and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the SEBI Listing Regulations, be and is hereby appointed as a Non-Executive, Independent Director of the Company for a term of 5 (Five) consecutive years with effect from 10th September, 2025 to 9th September, 2030, not liable to retire by rotation."

"RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and are hereby severally authorized to take such steps, as may be required, for obtaining necessary approvals, if any, and further to do all such acts, deeds, and things as may be necessary to give effect to this resolution."

ITEM NO. 5 APPOINTMENT OF MS. RICHA ARORA (DIN-10774144) AS AN INDEPENDENT DIRECTOR FOR THE BOARD:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and 161 read with Schedule IV and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Regulation as per relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any amendments thereto or re-enactment thereof, for the time being in force) (hereinafter collectively referred to as the "Applicable Laws") and on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, **Ms. Richa Arora** (DIN-10774144), who was appointed as an Additional Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing her candidature for the office of Director of the Company and who has submitted a declaration that she meets the criteria of Independence as provided under the Act and the SEBI Listing Regulations, be and is hereby appointed as a Non-Executive, Independent Director of the Company for a term of 5 (Five)

consecutive years with effect from 10th September, 2025 to 9th September, 2030, not liable to retire by rotation."

"RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and are hereby severally authorized to take such steps, as may be required, for obtaining necessary approvals, if any, and further to do all such acts, deeds, and things as may be necessary to give effect to this resolution.

ITEM NO.6 APPROVAL OF APPOINTMENT OF STATUTORY AUDITORS TO FILL THE CASUAL VACANCY:

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

"RESOLVED THAT pursuant to provisions of Sections 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the applicable provisions of Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provisions, if any and pursuant to the recommendations of the Audit Committee and Board of Directors of the Company, M/s. **Bhakoo & Co.**, Chartered Accountants, (Firm Registration No.000203N), be and are hereby appointed as Statutory Auditors of the Company for the financial year 2025-26 to fill up the casual vacancy caused due to resignation of M/s. Sangeet Kumar & Associates, Chartered Accountants (Firm Registration No.011954N) and they shall hold office until the conclusion of the next annual general meeting at the remuneration as determined by the board."

"**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters, and things as may be required to give effect to above resolution from time to time."

ITEM NO. 7 REGULARIZATION OF ADDITIONAL DIRECTOR, MR. NAVEEN KUMAR GUPTA (DIN: 11023859) AS AN EXECUTIVE DIRECTOR OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152, 161 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 the applicable provisions of Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation by Nomination & Remuneration Committee of the Company Mr. Naveen Kumar Gupta (DIN:11023859) was appointed as Additional Executive Director of the Company on 14th April, 2025, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director be and is here by appointed as the Executive Director of the Company and be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised 'Committee' thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient, or desirable to give effect to above resolution."

ITEM NO.8 REGULARIZATION OF ADDITIONAL DIRECTOR, MS. TAN CHIEW KEK (DIN:10708967) AS A DIRECTOR (NON-EXECUTIVE -NON-INDEPENDENT) OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152, 161 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 the applicable provisions of Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation by Nomination & Remuneration Committee of the Company, Ms. Tan Chiew

Kek (DIN:10708967) was appointed as Additional Non-Executive Director of the Company on 7th October, 2024, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director be and is here by appointed as the Non-Executive Director of the Company.

RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised 'Committee' thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient, or desirable to give effect to above resolution."

ITEM NO.9 CHANGE OF NAME OF THE COMPANY AND CONSEQUENTIAL AMENDMENT TO MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE COMPANY:

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

"**RESOLVED THAT** pursuant to the provisions of Section 4, 5, 13, 14 and 15 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 45 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other acts, rules, regulations, circulars, notifications and guidelines as may be applicable to the Company in this regard and subject to the approval from the statutory authority (ies) as may be applicable, approval of the Members be and is hereby accorded to change the name of the Company from **"LS INDUSTRIES LIMITED"** to **"ROBOCHEF AI TECH LIMITED";**

RESOLVED FURTHER THAT upon the issuance of the 'Certificate of Incorporation pursuant to change of name' by the Registrar of Companies, the name "**ROBOCHEF AI TECH LIMITED** be substituted for **"LS INDUSTRIES LIMITED**" wherever it appears in the Memorandum of Association and Articles of Association of the Company and Clause I of the Memorandum of Association of the Company be altered as under:

I. The name of the Company is **ROBOCHEF AI TECH LIMITED.**

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as it may at its absolute discretion deem necessary to give effect to this Resolution without being required to seek any further consent or approval of the members and to execute all such deeds, documents, instruments and writings as may be required and to make all such filings as may be necessary, with powers on behalf of the Company to delegate and to settle all such questions, difficulties or doubts whatsoever which may arise and to give such directions and/or instructions as may be necessary or expedient in this regard."

ITEM NO. 10 TO CONSIDER AND APPROVE THE APPOINTMENT OF M/S. SUDHAKAR & CO., (COMPANY SECRETARIES), DELHI, AS SECRETARIAL AUDITORS OF THE COMPANY:

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

"RESOLVED THAT pursuant to provisions of Sections 204 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) and other applicable provisions, if any read with Regulation 24A of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended from time to time and pursuant to the recommendations of the Audit Committee and Board of Directors of the Company, M/S. SUDHAKAR & CO., (COMPANY SECRETARIES), Delhi, be and are hereby appointed as the Secretarial Auditors of the Company for the period of 5 (Five) consecutive years from the conclusion of this 31st Annual General Meeting till the conclusion of the 36th Annual General Meeting on such remuneration as may be decided by the Board of Directors in consultation with the Secretarial Auditors of the Company."

"RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorized 'Committee' thereof) of the Company, be and is hereby authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to above resolution."

ITEM NO. 11 TO MAKE LOANS OR INVESTMENT(S) OR PROVIDE SECURITY AND GUARANTEE IN EXCESS OF THE PRESCRIBED LIMITS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

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

"RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions if any of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such approvals as may be necessary and subject to the compliance of applicable laws, the consent of the members be and is hereby accorded to the Board of Directors and the Audit Committee from time to time to:

(a) give loan to any person or body corporate or give guarantee or provide security in connection with a loan to any other person or body corporate provided that the aggregate amount of such loan investment and guarantee outstanding at any time shall not exceed Rs.26 Crores (Rupees Twenty-Six Crore);

(b) Make investment and acquire by way of subscription, purchase or otherwise securities of any other body corporate by cash or swap of shares or other mode or any combination hereof provided that the total amount of such investments outstanding at any time shall not exceed Rs. 25 Lacs (Rupees Twenty-Five Lacs);

RESOLVED FURTHER THAT the Board or a duly constituted Committee thereof be and is hereby authorized to decide and finalize the terms and conditions while making investment giving loan or guarantee or providing securities within the aforesaid limits including with the power to transfer and dispose of the investments so made from time to time and to execute all deeds documents and other writings and to do all such acts deeds matters and things as may be necessary and expedient for implementing and giving effect to this resolution.

RESOLVED FURTHER THAT the Directors and Company Secretary of the Company be and are hereby authorised jointly and severally to sign any document or agreement appoint ant professionals, advocate for above proposed transaction on behalf of the Company and take necessary steps and to do all acts, deeds and things as may be necessary and incidental to give effect to this resolution including filing of necessary e-forms, if any, with the Registrar of Companies."

By order of the Board
For **LS Industries Limited**

Place: Nalagarh
Date: 09.12.2025

(NIPUN GOYAL)
Managing Director
DIN: 02853571

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 31st ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY OR WHERE THAT IS ALLOWED, ONE OR MORE PROXIES, TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A

MEMBER OF THE COMPANY.

2. THE PROXY FORM DULY COMPLETED AND SIGNED SHOULD REACH THE COMPANY'S REGISTERED OFFICE EITHER IN PERSON OR THROUGH POST NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THEMEETING.
3. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

4. Relevant Explanatory Statement pursuant to provisions of Section 102 of the Companies Act, 2013, Regulations 17 and 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations") and as required under Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI), in respect of Special Businesses as set out above is annexed hereto.

5. Pursuant to the provisions of Section 91 of the Companies Act, 2013, read with Relevant Rules and pursuant to Regulation 42 of SEBI (LODR) Regulations, 2015; the Register of Members and Share Transfer Books of the Company will remain closed from **Wednesday, December 24, 2025 to Tuesday, December 30, 2025 (both days inclusive)** for the purpose of the 31st Annual General Meeting (AGM).

6. All the documents referred to in the accompanying notice, shall be open for inspection at the Registered Office of the Company on all working days except Sunday(s) and public holidays, between 11:30 a.m. to 02:30 p.m. up to the date of Annual General Meeting.

7. Members desirous of getting any information on the Annual Accounts, at the Annual General Meeting, are requested to write to the Company at least 10 days in advance, so as to enable the Company to keep the information ready. Members may address their queries/communications at E-mail ID:-lsindustries93@gmail.com".

8. For the convenience of the members and for proper conduct of the meeting, entry tothe place of the meeting will be regulated by the Attendance Slip, annexed to this Annual Report. Members/ Proxies are requested to bring the attendance slip dulyfilled in and to affix their signature at the place provided on the Attendance Slip and hand it over at the counters at the venue.

9. In line with the circulars issued by MCA and SEBI, the Notice of the 31st AGM will be available on the website of the Company at www.lsindustrieslimited.com and on the websites of BSE Limited at www.bseindia.com also on the website of CDSL at www.evotingindia.com.

10. In accordance with the aforesaid MCA Circulars and the applicable SEBI Regulations & Circulars, notice of the 31st AGM and the Annual Report for the financial year 2024-25 including therein, inter-alia, the Audited Financial Statements for the financial year ended 31st March, 2025 are being sent ONLY through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. Members who have not registered their email addresses are requested to register the same for receiving all communication from time to time including Annual Report, Notices, Circulars, etc. from the Company electronically.

11. Members who hold the shares in the dematerialized form and physical form are requested to incorporate their DP ID and Client ID Number and Folio Number, respectively, in the Attendance Slip/Proxy Form; along with the number of shares held by them; for easier identification of attendance at the Meeting.

12. Corporate members intending to send their authorized representative to attend the Meeting are requested to ensure that the authorized representative carries a certified copy of the Board Resolution, Power of Attorney, or such other valid authorizations, authorizing them to attend and vote on their behalf at the Meeting.

13. In case of joint holders attending the meeting, the joint holder who is higher in the order of names will be entitled to vote at the meeting.

14. Members holding shares in terms of physical mode and dematerialized mode are requested to notify immediately the change of their address, E-Mail Ids and bank particulars/mandate to the Registrar and Share Transfer Agent M/s. BEETAL FINANCIAL & COMPUTER SERVICES PVT. LTD., the Company, and their respective Depository Participants and in case of any queries shareholders can write at "beetalrta@gmail.com"; on a separate letter without clubbing, it with any otherrequest, for quicker attention.

15. If any of the members are holding shares in the same name or in the same order of names, under different folios, then members are requested to notify the same to the Registrar and Share Transfer Agent for consolidation of their shareholding into a single folio.

16. Those Members whose Email Id are not registered can get their Email Id registered as follows:
    a) Members holding shares in demat form can get their Email Id registered / updated by contacting their respective Depository Participant (DP).

    b) Members holding shares in the physical form can get their Email Id registered by contacting our Registrar & Share Transfer Agent "BEETAL FINANCIAL & COMPUTER SERVICES PVT. LTD." ("RTA") on their Email Id- beetalrta@gmail.com.

17. A Route Map of the venue of the 31st Annual General Meeting is forming part of this Annual Report as per the requirement of the Secretarial Standards -2 on "General Meeting".

18. PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS:

(i) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (LODR) Regulations 2015 and Secretarial Standard-2 issued by the ICSI, the Company will be providing members facility to exercise their right to vote on resolutions proposed to be considered at the ensuing AnnualGeneral Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the ensuing Annual General Meeting ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL). The detailed procedure to be followed in this regard has been given below. The members are requested to go through them carefully.

(ii) Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners are maintained by the Depositories as on the **Cut-off date** of **24/12/2025, Wednesday** shall be entitled to avail the facility of remote e- voting as well as voting at the ensuing Annual General Meeting. Any recipient ofthe Notice, who has no voting rights as on the Cut-off date, shall treat this Noticeas intimation only.

(iii) A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. **24/12/2025, Wednesday** shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or through the Poll Paper at the ensuing Annual General Meeting by following the procedure mentioned in this part.

(iv) The **voting period begins** on **Saturday, December 27, 2025** (09.00 AM) and ends on **Tuesday, December 30, 2025** (5:00 p.m.). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form,as on the cut-off date of **24/12/2025, Wednesday**, may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter.

(v) Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

(vi) The facility for voting through Ballot Form (Poll Paper) would be made available at the ensuing Annual General Meeting and the members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting through Poll Paper. The members who have already cast their vote by remote e-voting prior to the meeting, may also attend the Meeting,but shall not be entitled to cast their vote again.

(vii) The voting rights of the members shall be in proportion of their shares to the paid-up equity share capital of the Company as on the Cut-off date of **24/12/2025, Wednesday.**

(viii) **CS Sudhakar Jha,** of M/s. Sudhakar & Co., Practicing Company Secretaries, Delhi, has been appointed as the Scrutinizer to scrutinize the remote e-Voting process as well as the voting through Poll paper at the ensuing Annual General Meeting, in a fair and transparent manner.

(ix) The Scrutinizer shall immediately, after the conclusion of voting at ensuing Annual General Meeting, will first count the votes cast at the ensuing Annual General Meeting, thereafter unblock the votes cast through Remote e-voting in the presence of at least two witnesses not in the employment of the Company. Scrutinizer shall, submit a Scrutiniser's report of the total votes cast in favour or against, if any, to the Chairperson or a person authorized by him in writing who shall countersign the same and declare the results of the voting forthwith, within 48 hours of conclusion of the Annual General Meeting.

(x) The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company "www.lsindustrieslimited.com", within 48 hours after the conclusion of the 31st AGM of the Company and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.

(xi) The resolutions shall be deemed to be passed on the date of the Meeting, subject to the same being passed with requisite majority.

(xii) Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, the system for e-voting to all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants has been enabled. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e- voting process.

(xiii) In terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through theirdemat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and Email Id in their demat accounts in order to access e-Voting facility. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholder s	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easy / Easiest user will be able to see the e-Voting option for eligible companies where the E voting is in progress as per the information provided by company. On clicking the e voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.

	3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new

	screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e- Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholder s (holding securities in demat mode) loginthrough their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

The remote e-voting period commences on **Saturday, December 27, 2025, 09.00 am** and ends on **Tuesday, December 30, 2025** (5:00 p.m.). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **24/12/2025, Wednesday** may cast their votes electronically. The e-voting module shall be disable by the CDSL for voting thereafter.

Login method for e-Voting for shareholders other than individual shareholdersholding in Demat form & physical shareholders:

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on "Shareholders" module.
3) Now enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4) Next enter the Image Verification as displayed and Click on Login.
5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).

(i) After entering these details appropriately, click on "SUBMIT" tab.

(ii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e- voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(iii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(iv) Click on the EVSN for the relevant "LS Industries Limited" on which you choose to vote.

(v) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option

YES implies that you assent to the Resolution and option NO implies thatyou dissent to the Resolution.

(vi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(vii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(ix) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(x) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Facility for Non – Individual Shareholders and Custodians –Remote Voting:

(i) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

(ii) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

(iii) After receiving the login details a Compliance User should be created using the admin login and password.

(iv) The Compliance User would be able to link the account(s) for which they wish to vote on.

(v) The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

(vi) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(vii) Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email Id-lsindustries93@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Process for those shareholders whose email/mobile no. are not registered with the Company/Depositories.

(i) For Physical shareholders-please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to lsiindustries93@gmail.com.

(ii) For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).

(iii) For Individual Demat shareholders –Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining

virtual meetings through Depository.

Contact Details for Any Queries / Grievances:

In case you have any queries or issues regarding attending the AGM or in regards to E-Voting, the members may refer the Frequently Asked Questions (FAQs) and E-Voting manual available at www.evotingindia.com under help section or alternatively, members may also contact the following officials responsible to address any Queries / Grievances regarding attending the AGM or in regards to E-Voting:

Contact Details:

E-Voting Agency	CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED Email Id: helpdesk.evoting@cdslindia.com Name: Mr. Rakesh Dalvi -Sr. Manager Contact No.: Toll Free No. 1800 22 55 33 Address-A-Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg,Lower Parel (East), Mumbai – 400013, India.
Company	LS INDUSTRIES LIMITED Registered Office-Village Bairsen P.O. Manjholi, Tehsil Nalagarh, Solan, Himachal Pradesh- 174101, India. Email Id: lsindustries93@gmail.com Phone No.8427000087.
Registrar & Share Transfer Agent	M/s. Beetal Financial & Computer Services Pvt. Ltd. Address: - Beetal House, 3rd Floor, # 99 Madangir, BH-Local Shopping Complex, Near Dada Harsukhdas Mandir, New Delhi 110062. Phone -011-29961281-82 Email Id: beetalrta@gmail.com
Scrutinizer	M/s. Sudhakar & Co. [Company Secretaries], Delhi Email Id: cssudhakar1@gmail.com Contact No.9811882026

By order of the Board
For **LS Industries Limited**

Place: Nalagarh
Date: 09.12.2025

-sd-
(NIPUN GOYAL)
Managing Director
DIN: 02853571

EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013 ("the Act"), the following Explanatory Statement sets out all material facts relating to the special businesses mentioned under the accompanying Notice and Information pursuant to applicable Secretarial Standard and Regulation 36(3) of the SEBI (listing Obligations and Disclosure requirements) Regulations, 2015 regarding the Directors seeking appointment/re-appointment in the 31ST Annual General Meeting:

IN RESPECT TO ITEM NO. 2 & 3: REGULARIZATION OF ADDITIONAL DIRECTOR CUM MANAGING DIRECTOR MR. NIPUN GOYAL (DIN:02853571) AS AN EXECUTIVE DIRECTOR OF THE COMPANY:

The Board of Directors, at its meeting held on 1st July 2025, upon the recommendation of the Nomination and Remuneration Committee, has approved the appointment of Mr. Nipun Goyal as the Managing Director of the Company for a period of 3 years with effect from 01.07.2025, subject to the approval of the shareholders.

Mr. Nipun Goyal is a high secondary with over 25 years of experience in Business, management, administration and factory management. He has contributed significantly to Business and factory management.

Terms of Appointment:

1. Tenure: 3 years commencing from 01.07.2025 to 30.06.2028.
2. Remuneration: 1,48,000 PM

Basic Salary: ₹ 1,15,000 per month.

Perquisites and Allowances: As per company policy and within limits prescribed under the Companies Act, 2013.

Performance Bonus/Incentive: As may be determined by the Board from time to time.

3. Other Terms: -

Reimbursement of expenses including Travelling & Phone

The Managing Director shall not be liable to retire by rotation during the tenure of his/her appointment.

The appointment may be terminated by either party by giving 3 months' notice in writing or payment of salary in lieu thereof. the Board considers that the appointment of Mr. Nipun Goyal as Managing Director will be in the best interests of the Company, given his extensive experience, leadership skills, and professional competence.

Except Mr. Nipun Goyal, none of the Directors, Key Managerial Personnel, or their relatives is concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary resolution for the approval of the members.

Name of the Director	**Mr. Nipun Goyal**
Date of Birth	04-01-1983
DIN	02853571
Date of Appointment	01-07-2025
Expertise in specific functional area	Administration
Qualification	12th
Directorship of other companies	2
Chairmanships/ Memberships of Committees of other companies	Nil
Number of shares held	Nil

Relationship with other Directors	Not related to any Director

IN RESPECT TO ITEM NO.4 APPOINTMENT OF MR. PEEYUSH SETHIA (DIN-09850692) AS AN INDEPENDENT DIRECTOR FOR THE COMPANY:

The Board of Directors of the Company on their Meeting held on 10.09.2025, based on the recommendation of the Nomination and Remuneration Committee, has proposed the appointment of Mr. Peeyush Sethia (DIN: 09850692) as an Independent Director of the Company for a term of [five (5)] consecutive years, commencing from 10.09.2025 to 09.09.2030, subject to the approval of the members by way of Special Resolution.

In the opinion of the Board, Mr. Peeyush Sethia fulfils the conditions specified in Section 149(6) of the Companies Act, 2013 and the rules made thereunder, as well as Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (if applicable), for his appointment as an Independent Director. He has also given his declaration of independence pursuant to Section 149(7) of the Act, confirming that he meets the criteria of independence as prescribed therein.

Mr. Peeyush Sethia is a Company Secretary with vast experience in field of Corporate Governance, Company Law, finance, business He has extensive knowledge and expertise in Corporate Governance. His professional background and experience will add significant value to the deliberations of the Board and its Committees. the Board considers that the appointment of Mr. Peeyush Sethia as an Independent Director would be in the best interests of the Company and its shareholders.

Disclosure of Relationships:

Mr. Peeyush Sethia is not related to any Director or Key Managerial Personnel of the Company.

Terms of Appointment:

• Tenure: Five (5) consecutive years from 10.09.2025 to 09.09.2030.

• He shall not be liable to retire by rotation during his tenure as an Independent Director.

• He will be entitled to sitting fees and reimbursement of expenses for attending meetings of the Board and Committees, as may be decided by the Board from time to time.

• He shall comply with the Code of Conduct for Independent Directors as per Schedule IV of the Companies Act, 2013.

Except Mr. Peeyush Sethia, none of the Directors, Key Managerial Personnel of the Company, or their relatives are in any way, financially or otherwise, concerned or interested in the resolution.

The Board recommends the passing of the **Special Resolution** as set out in the accompanying Notice for approval of the members.

Sr. No.	Details of Events that need to be provided	Information of such event(s)
1.	Reason for change viz. appointment	Mr. **Peeyush Sethia** (DIN: **09850692**) has been appointed as Independent Director.
2.	Date of appointment	10.09.2025
	Term of appointment	Mr. **Peeyush Sethia** (DIN: **09850692**) is appointed for a period of 5 years subject to the approval of Shareholders.
3.	Brief Profile (in case of appointment)	Mr. **Peeyush Sethia** (DIN: **09850692**) qualified Company Secretary. He has a vast experience in field of Companies Act 2013, SEBI (LODR) Regulations 2015, Intellectual Property Rights etc.
4.	Disclosure of Relationship between directors (in case of appointment of director)	Mr. **Peeyush Sethia** is not related to any other director of the Company.

IN RESPECT TO ITEM NO. 5 APPOINTMENT OF MS. RICHA ARORA (DIN-10774144) AS AN INDEPENDENT DIRECTOR FOR THE BOARD:

The Board of Directors of the Company on their Meeting held on 10.09.2025, based on the recommendation of the Nomination and Remuneration Committee, has proposed the appointment of Ms. Richa Arora (DIN-10774144) as an Independent Director of the Company for a term of [five (5)] consecutive years, commencing from 10.09.2025 to 09.09.2030, subject to the approval of the members by way of **Special Resolution.**

In the opinion of the Board, Ms. Richa Arora fulfils the conditions specified in Section 149(6) of the Companies Act, 2013 and the rules made thereunder, as well as Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (if applicable), for his appointment as an Independent Director. She has also given his declaration of independence pursuant to Section 149(7) of the Act, confirming that he meets the criteria of independence as prescribed therein.

Ms. Richa Arora is a Chartered Accountant with vast experience in field of Finance, Taxation, business. She has extensive knowledge and expertise in Finance& Taxation. Her professional background and experience will add significant value to the deliberations of the Board and its Committees. the Board considers that the appointment of Ms. Richa Arora as an Independent Director would be in the best interests of the Company and its shareholders.

Ms. Richa Arora is not related to any Director or Key Managerial Personnel of the Company.

Terms of Appointment:

• Tenure: Five (5) consecutive years from 10.09.2025 to 09.09.2030.
• He shall not be liable to retire by rotation during his tenure as an Independent Director.
• He will be entitled to sitting fees and reimbursement of expenses for attending meetings of the Board and Committees, as may be decided by the Board from time to time.
• He shall comply with the Code of Conduct for Independent Directors as per Schedule IV of the Companies Act, 2013.

Except Ms. Richa Arora, none of the Directors, Key Managerial Personnel of the Company, or their relatives are in any way, financially or otherwise, concerned or interested in the resolution.

The Board recommends the passing of the **Special Resolution** as set out in the accompanying Notice for approval of the members.

IN RESPECT TO ITEM NO.6 APPROVAL OF APPOINTMENT OF STATUTORY AUDITORS TO FILL THE CASUAL VACANCY:

M/s. Sangeet Kumar & Associates, Peer Reviewed Chartered Accountants, (Firm Registration No. 011954N) (Existing Auditors), have resigned w.e.f. 12-08-2025 from the position of Statutory Auditors of the Company, due to pre-occupation in other assignments.

Pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under, the Casual vacancy caused by the resignation of Statutory Auditors can be filled by the Board of Directors within 30 days, but such appointment shall also be approved by the members of the Company at a general meeting convened within 3 months from the recommendation by the Board of Directors and shall hold the office till the conclusion of the next Annual General Meeting.

In this regard the Board of Directors were recommended/appointed to the M/s. Bhakoo & Company, Peer Reviewed Chartered Accountants, (Firm Registration No. 022641N,), as the Statutory Auditors of the Company, subject to approval of members, to fill the casual vacancy caused by the resignation of Existing Auditors i.e. M/s. Sangeet Kumar & Associates, Peer

Reviewed Chartered Accountants, (Firm Registration No. 011954N).

M/s. Bhakoo & Company, Peer Reviewed Chartered Accountants, (Firm Registration No. 022641N) (New Auditors), have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013. Accordingly, **Ordinary Resolution** is submitted to the meeting for the consideration and approval of members.

None of the Directors/Key Managerial Personnel/Managers of the Company/ their relatives are in any way, concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding/directorship, if any.

IN RESPECT TO ITEM NO.7 REGULARIZATION OF ADDITIONAL DIRECTOR, MR. NAVEEN KUMAR GUPTA (DIN: 11023859) AS AN EXECUTIVE DIRECTOR OF THE COMPANY:

Mr. Naveen Kumar Gupta DIN 11023859 was appointed as an Additional Director of the Company with effect from April 14, 2025, in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to his appointment as an Additional Director, he holds office only up to the conclusion of the ensuing Annual General Meeting.

The Company has received consent from **Mr. Naveen Kumar Gupta** to be regularized as a Director of the Company under the applicable provisions of the Companies Act, 2013. In terms of Section 152 and other applicable provisions of the Companies Act, 2013, the Board of Directors has recommended his appointment as a Director, subject to the approval of the shareholders in the Annual General Meeting.

The Board believes that **Mr. Naveen Kumar Gupta** knowledge and experience will be of immense value to the Company and recommends the passing of the resolution set out in Item No. 6 of the Notice as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives, except **Mr. Naveen Kumar Gupta DIN 11023859** is concerned or interested, financially or otherwise, in the resolution.

The Board recommends the **Ordinary Resolution** set out in the Notice for approval by the Members.

IN RESPECT TO ITEM NO.8 REGULARIZATION OF ADDITIONAL DIRECTOR, MS. TAN CHIEW KEK (DIN:10708967) AS A DIRECTOR (NON-EXECUTIVE -NON-INDEPENDENT) OF THE COMPANY:

Ms. Tan Chiew Kek DIN 10708967 was appointed as an Additional Director of the Company with effect from, 07 October 2024, in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to his appointment as an Additional Director, he holds office only up to the conclusion of the ensuing Annual General Meeting.

The Company has received consent from **Ms. Tan Chiew Kek** to be regularized as a Director of the Company under the applicable provisions of the Companies Act, 2013. In terms of Section 152 and other applicable provisions of the Companies Act, 2013, the Board of Directors has recommended her appointment as a Director, subject to the approval of the shareholders in the Annual General Meeting.

The Board believes that **Ms. Tan Chiew Kek** knowledge and experience will be of immense value to the Company and recommends the passing of the resolution set out in Item No. 7 of the Notice as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives, except **Ms. Tan Chiew Kek (DIN:10708967)** is concerned or interested, financially or otherwise, in the resolution.

The Board recommends **the Ordinary Resolution** set out in the Notice for approval by the Members.

IN RESPECT ITEM NO.9 CHANGE OF NAME OF THE COMPANY AND CONSEQUENTIAL AMENDMENT TO MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE COMPANY:

At the Board meeting held on **14th November, 2025** the Directors of the Company put forward the proposal to change the name of the Company by new name "**ROBOCHEF AI TECH LIMITED**" would be used to give better representation in the market and to reflect the Company's expanding scope of services and business activities in the industry. The new name will enable the Company to present itself more accurately to its stakeholders, clients, and the public. The Board of Directors discussed the same and is of the opinion that the name of the Company be changed from "**LS INDUSTRIES LIMITED'" to "ROBOCHEF AI TECH LIMITED**".

The Company has received a name availability letter dated 06.12.2025 from the Registrar of Companies, Central Registration Centre, informing no objection with respect to change in the name of the Company as proposed above. The proposed change of name would be subject to the necessary approvals in terms of the provisions of the Act.

In terms of section 13, 14 and other applicable provisions, if any, of the Companies Act, 2013 approval by means of a Special Resolution passed at a general meeting is required for the aforesaid change in name and consequent change in the Memorandum of Association (MOA) and Article of Association (AOA). Accordingly, the Board of Directors recommends the **Special Resolution** as set out at Item No.9 of the accompanying notice for the approval of the Members.

The Draft MOA & AOA shall be placed before the meeting and shall also available for inspection by the Members at the Registered Office of the Company and venue of the meeting between 10.00 A.M. IST to 05.00 P.M. IST on all working days, upto the date of this AGM.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution no. 9 as set out in this Notice except to the extent of their shareholding, if any.

IN RESPECT ITEM NO. 10 TO CONSIDER AND APPROVE THE APPOINTMENT OF M/S. SUDHAKAR & CO., (COMPANY SECRETARIES), DELHI, AS SECRETARIAL AUDITORS OF THE COMPANY:

The Board at its meeting held on 03-12-2025, based on the recommendation of the Audit Committee, after evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., has approved the appointment of M/s. Sudhakar & Co., Company Secretaries, a peer reviewed firm (PR Certificate No.6419/2025) as Secretarial Auditors of the Company for a term of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the Members.

The Board has also authorized fixing of the remuneration of the Secretarial Auditor in consultation with the Audit Committee and the Auditor. The appointment is being placed before the Members for their ratification/approval as a matter of good corporate governance practice.

None of the Directors, Key Managerial Personnel (KMP) of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution. The Board recommends the **Ordinary Resolution** set out in the Notice for approval by the Members.

IN RESPECT OF ITEM NO. 11 TO MAKE LOANS OR INVESTMENT(S) OR PROVIDE SECURITY AND GUARANTEE IN EXCESS OF THE PRESCRIBED LIMITS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

As a part of its business strategy, the company may be required to invest the funds of the Company or provide loan security and/or guarantee in furtherance of its business objectives or to carry out its business operations as per defined policies and guidelines.

The said investment/ Loan/ securities and/or guarantee taken together may at any time exceed the limits defined under Section 186 of the Companies Act, 2013. In terms of the provisions of section 186 of the Companies Act, 2013, authority to the Board of Directors of the Company to give loan(s), give guarantee(s), provide security(ies) and to make investment(s) together with loan(s) / guarantee(s) / security(ies) already given and investments already made by the Company to other body corporate(s) or person(s) or bank(s) or other financial institution(s) in the ordinary course of business exceeding the prescribed limits i.e. i) sixty per cent of the aggregate of the paid-up share capital its free reserves and securities premium account of the Company or ii) hundred per cent of its free reserves and securities premium account of the Company whichever is more needs prior approval of shareholders of the Company by means of a special resolution.

Accordingly, present resolution is proposed for approval of the members to authorize the board of directors of the Company to:

(a) give loan to any person or body corporate or give guarantee or provide security in connection with a loan to any other person or body corporate provided that the aggregate amount of such loan investment and guarantee outstanding at any time shall not exceed Rs.26 Crores; and

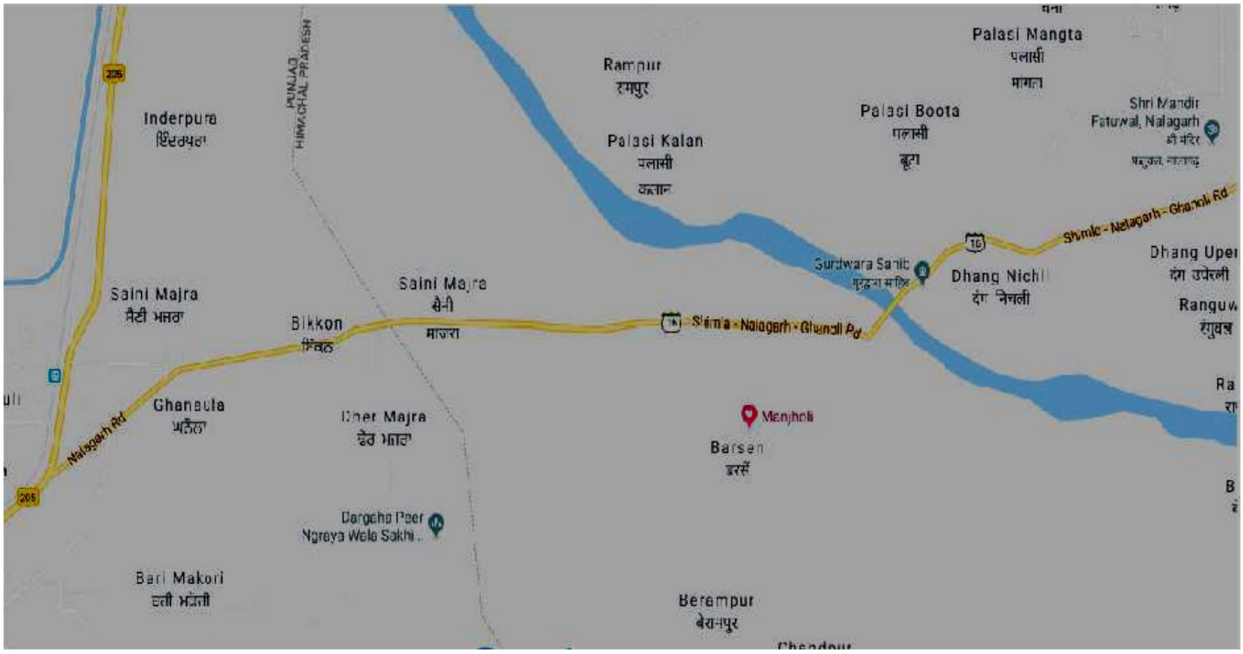
(b) Make investment and acquire by way of subscription, purchase or otherwise securities of any other body corporate by cash or swap of shares or other mode or any combination hereof provided that the total amount of such investments outstanding at any time shall not exceed Rs.25 Lacs; which exceeds the prescribed ceiling under Section 186 of the Companies Act 2013.

The Board believes that this investment will provide strategic benefits, including synergies in technology, innovation, and operational efficiency, thereby contributing positively to the overall growth of the Company.

Mr. Nipun Goyal Managing Director is interested. He is a shareholder and Director of Robochef Agritech Private Limited.

The Board of Directors recommends the resolution for approval of the members as **Special Resolution.**

ROUTE MAP TO THE VENUE OF 31st ANNUAL GENERAL MEETING TO BE HELD ON WENESDAY, 31ST DECEMBER, 2025 AT 11.00 A.M AT VILLAGE BAIRSEN P.O. MANJHOLI, TEHSIL-NALAGARH, SOLAN, HIMACHAL PRADESH-174101, INDIA:



DIRECTORS' REPORT

To,
The Members of
LS Industries Limited

Your directors have great pleasure in presenting the 31ST Annual Report along with the Company's Audited Financial Statement for the Financial Year ended March 31, 2025.

FINANCIAL HIGHLIGHTS

The performance of your Company for the Financial Year ended March 31, 2025 is summarized below:

(Amount in LAKHS)

Particulars	Financial Year Ended	
	As on March 31, 2025	As on March 31, 2024
Revenue from operations	29.11	44.89
Profit /(Loss) before tax (after exceptional item)	(2228.78)	(304.42)
Tax Expenses (Including Deferred Tax)	(174.03)	27.32
Profit /(Loss) after Tax	(2054.75)	(331.74)
Profit/(Loss) Carried to Balance Sheet	(2054.75)	(331.74)
Earning Per Equity Share - Basic & Diluted	(0.00)	(0.00)

STATE OF COMPANY'S AFFAIRS

During the year under review, your Company recorded a total income of Rs.478.86 Lakhs as compared to Rs. 57.49 lakhs in the previous financial year. The Profit/(Loss) after tax for the same period stands at Rs. (2054.75) as compared to the Profit/(Loss) after tax of Rs. (331.74) in the previous financial year. Your directors are putting in their best efforts to improve the performance of the Company.

CHANGE IN NATURE OF BUSINESS

During the year under review, there is no change in the business activities of the Company.

DIVIDEND

The Board has not proposed any dividend for the Financial Year 2024-25, because Company has losses.

TRANSFERRED TO RESERVES

During the year under review, no amount from profit was transferred to General Reserve Account.

ANNUAL RETURN

The Annual Return as required under Section 92(3) and Section 134 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is available on the Company's website at https://lsindustrieslimited.com.

BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The Annual Audited Financial Statements for the Financial Year 2024-25, forming part of this Annual Report, have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015 and requirements of Division II of Schedule III of Companies Act, 2013 and applicable Rules (hereinafter referred to as "the Act") and in accordance with applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015 (hereinafter referred to as the "Listing Regulations").

TRANSFER OF UNCLAIMED DIVIDEND AMOUNTS AND SHARES TO INVESTOR EDUCATION AND PROTECTION FUND:

There is no unclaimed or unpaid dividend lying with the Company. Therefore, during the year under review, the Company was not required to transfer any amount to Investor Education and Protection Fund.

AUDITORS:

(a) STATUTORY AUDITORS:

M/s. Sangeet Kumar & Associates, Chartered Accountants, (Firm Registration No.011954N), Existing Auditors of the Company, has resigned from the Company, due to pre-occupation in some other assignments w.e.f. 12th August 2025. Pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under, the Casual vacancy caused by the resignation of Statutory Auditors can be filled by the Board of Directors within 30 days, but such appointment shall also be approved by the members of the Company at a general meeting convened within 3 months from the recommendation by the Board of Directors and shall hold the office till the conclusion of the next Annual General Meeting.

In this regard, subject to the approval of the members in the 31st Annual General Meeting, the Board of Directors has recommended M/s. Bhakoo & Co., Chartered Accountants, (Firm Registration No. 000203N), as the Statutory Auditors of the Company for the financial year 2025-26 and hold office until the conclusion of the next Annual General Meeting.

The Ordinary Resolution seeking approval of the members for the appointment of M/s. Bhakoo & Co., Chartered Accountants, (Firm Registration No. 000203N), forms a part of the Notice of this ensuing 31st Annual General Meeting.

Your Company has received written consent(s) and certificate(s) of eligibility in accordance with Sections 139, 141 and other applicable provisions of the Companies Act, 2013 and Rules issued thereunder, from M/s. Bhakoo & Co., Chartered Accountants, (Firm Registration No. 000203N).

Auditors Report and response to auditors' remarks

There are no qualifications, reservations or adverse remarks made by M/s. Sangeet Kumar & Associates, Chartered Accountants, (Firm Registration No.011954N) Statutory Auditors in their report for the Financial Year ending March 31, 2025.

Fraud Reporting:

During the year under review, no incident of fraud has been reported by the Statutory Auditors to the Audit Committee pursuant to the provisions of Section 143(12) of the Companies Act, 2013.

(b) SECRETARIAL AUDITORS:

In terms of Section 204(1) of the Companies Act, 2013 and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company appointed CS Sudhakar Jha-M/s. Sudhakar & Co., Practicing Company Secretaries, to conduct Secretarial Audit for the Financial Year 2024-25. The report of the Secretarial Audit Report is annexed herewith as **"Annexure-A".**

The Secretarial Audit Report for the financial year ended March 31, 2025, contains certain reservation and remarks as follow:

(i) The Company has not appointed an Internal Auditor during the year, as required under Section 138 of the Companies Act, 2013.

(ii) Whereas in terms of the provisions the Companies (Appointment and Qualification of Directors) Rules, 2014, Every individual who intends to get appointed as an independent director in a Company, shall before such appointment, apply online to the institute for inclusion of his name in the data bank, the independent directors [Mr. Bartlomiej Zbigniew Szczudlowski (DIN-10708621) & Mrs. Anita (DIN-09597665)] of the Company could not comply with the same.

(iii) Whereas in terms of the provisions of Section 203 of the Companies Act, 2013 and Regulation 26A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company was required to have certain Key Managerial Personnel (KMP). The Company has appointed, Mr. Jeetendra Kumar Yadav, as Managing Director w.e.f.30/04/2024 and resigned w.e.f. 31/03/2025.

(iv) Whereas, in terms of the provisions of Section 121(1) of the Companies Act, 2013, and Rule 31(2) of the Companies (Management and Administration) Rules, 2014, the Report on the Annual General Meeting (AGM) is required to be signed and dated by the Chairman of the meeting or, in his absence, by any two directors (including the Managing Director, if any) and the Company Secretary; the Company could not comply with this requirement in respect of the AGM held for FY 2023-24.

(v) During the year under review, Mr. Prateek Puri (DIN: 07194679) and Mr. Ankur Mahindru (DIN: 06592338) were re-appointed as Independent Directors of the Company for a second term of 5 years, effective April 30, 2024, up to April 29, 2029, with the approval of shareholders in the Annual General Meeting held on July 25, 2024. In our opinion, the Company was unable to follow the provisions and procedures as per the Companies Act, 2013, read with rules and SEBI Regulations, resulting in non-compliance affecting the composition of the Board of Directors and its committees.

(vi) During the year under review, the Forms (Form DIR-12, MR-1, MGT-14, etc.) filed by the Company, including attachments, were not in compliance with the Companies Act, 2013, read with rules.

(vii) The Company has not filed/filed with delay following forms/returns required to be submitted with the Registrar of Companies.

Sr. No.	*Form No.*	*Section Applicable*	*Particular of Filing*	*Date of Filing*	*Whether filed within the prescribed time*	*In case of delay, whether prescribed Procedure followed and additional fees paid*	*Status*
1	*Form MGT-7*	*Sec. 92*	*Annual Return, FY-2022-23*	*28-06-2024*	*No*	*Yes*	*Filed*
2	*Form MGT-14*	*Sec. 117*	*Resolutions w.r.t. the approval of financial statement and the Board's report, to grant loans or give guarantee or provide security in respect of loans, to appoint or remove key managerial personnel (KMP) (for Company Secretary) and Secretarial Auditors etc.*	*Not Filed*	*No*	*NA*	*Not Filed*
3	*Form DPT-3*	*The Companies (Acceptance of Deposits) Rules, 2014*	*Receipt of money or loan, which is outstanding at the end of financial year, but not considered as deposits.*	*Not Filed*	*No*	*NA*	*Not Filed*
4	*Form ADT-1 (SRN-N25165465)*	*Sec.139*	*Notice to the Registrar by company for appointment of auditor.*	*24-12-2024*	*No*	*Yes*	*Filed*
5	*Form DIR-12 (SRN-AB0757204)*	*Sec. 7(1) (c), 168 & 170 (2) read with rules*	*Particulars of appointment of directors and the key managerial personnel and the changes among them.*	*23-09-2024*	*No*	*Yes*	*Filed*
6	*Form MR-1 (SRN-AB1473253)*	*Sec.196, 197, Schedule V read with rules*	*Return of appointment of Managerial Personnel.*	*07-11-2024*	*No*	*Yes*	*Filed*

(viii) Whereas in terms of the Regulation-17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entity shall ensure that approval of shareholders for appointment or reappointment of a person on the board of directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment,

whichever is earlier, the Company could not comply the same w.r.t. Mr. Bartlomiej Zbigniew Szczudlowski (DIN-10708621), Ms. Tan Chiew Kek (DIN-10708967).

(ix) Whereas in terms of the Regulation-21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company, shall constitute a Risk Management Committee, the Company complied the same w.e.f. 16/09/2024.

(x) Whereas, in terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to submit disclosures of Related Party Transactions every six months on the date of publication of its results. The Company complied with a delay for the quarter and year ended March 31, 2024.

(xi) Whereas, in terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to submit a Secretarial Compliance Report in the specified form to the Stock Exchanges. The Company complied with a delay in XBRL filing for the financial year ended March 31, 2025.

(xii) Despite being one of the top 1000 listed entities, the Company has not taken Directors and Officers insurance ('D&O insurance') for all Independent Directors of the Company, as required under Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(xiii) Whereas, in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to make disclosures of events or information to the Stock Exchange. The Company could not properly comply with this requirement.

(xiv) The financial results for the quarter/year ended March 31, 2024, were audited and signed by M/s. Mahesh Kumar & Associates, Chartered Accountants, who do not hold a valid peer review certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(xv) The Company delayed the XBRL filing of financial results for the quarter/year ended March 31, 2024, and June 30, 2024, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(xvi) Whereas, in terms of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entity is required to submit a copy of the annual report to the stock exchange along with the notice of the annual general meeting on or before the commencement of dispatch to its shareholders. The Company complied with a delay for the year ended March 31, 2024. Furthermore, certain additional disclosures mentioned in Schedule V of the SEBI (LODR) Regulations, 2015, were not included in the Annual Report for 2023-24.

(xvii) The Company could not file of Annul Report in XBRL Mode for the year ended 31/03/2024, in terms of the Regulation 34 of SEBI (LODR) Regulations, 2015.

(xviii) Whereas in terms of the Regulation 44 of the SEBI (LODR) Regulations, 2015, the listed entity shall submit to the stock exchange, details of the voting results, within 2 working days of conclusion of its General Meeting, the Company delayed in the filing of voting results in XBRL mode w.r.t. Annual General Meeting held on 25/07/2024.

(xix) Whereas, in terms of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has maintained a website (https://lsindustrieslimited.com); however, the website is not functioning properly, and the Company could not disseminate information in a timely manner.

(xx) In terms of the SEBI Circular No.SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/ 185 dated December 31, 2024, the Company not filed the Integrated (Financial) for quarter ended 31/12/2024.

(xxi) Whereas in terms of the provisions of the Foreign Exchange Management Act, 1999 ("FEMA Act") and the Rules and Regulations made thereunder, the Company was required to submit the annual return on Foreign Liabilities and Assets (FLA) to the RBI, the Company could not comply with the same for the year.

(xxii) During the year under review, in our opinion, the Company was unable to make timely and proper disclosures to the Stock Exchange and adhere to the applicable Secretarial Standards.

Explanation or comment by the Board on above qualifications, reservations, or adverse remarks:

The board of directors have informed that at presently, Company could not able to earn adequate revenue to reach its production cost break even. The lower market pricing of yarn and non-availability of labour has raised serious concern for the Company to run its operations. Therefore, board has decided that company's business operation to be temporary closed. The Company's financial position has been severely impacted due to closure of manufacturing operations. The Company could not afford the salary and remuneration of competent financial and compliance personnel(s) for its respective compliance work. Therefore, Company lacks with timely complianceand in the company. The board is looking out new avenue of business. The board is putting it's bestefforts to resolve the financial and compliance issues at earliest and shall come up with positive outcome.

Annual Secretarial Compliance Report

Pursuant to Regulation 24A of Listing Regulations, Annual Secretarial Compliance Report of the Company for the financial Year ended March 31, 2025 was taken and accordingly submitted to the Stock Exchanges within the prescribed time framework.

(c) INTERNAL AUDITORS:

During the year under review, Company was unable to appoint any internal auditor or the position of Internal Auditor of the Company in terms of the provisions of Section 138 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 for the current financial year.

CORPORATE SOCIAL RESPONSIBILITY:

Since the Company does not meet the criteria laid down in Section 135(1) of the Companies Act, 2013, the Company is not required to comply with the provisions contained in sub- section (2) to (5) of Section 135 and constitute Corporate Social Responsibility Committee.

NOMINATION AND REMUNERATION POLICY:

In compliance with the provisions of Section 178 of the Act, the Nomination and Remuneration Policy of the Company have been designed to keep pace with the dynamic business environment and market linked positioning. The Policy has been duly approved and adopted by the Board pursuant to recommendations of Nomination and Remuneration Committee of the Company and is placed on the website of the Companyat https://lsindustrieslimited.com.

DIVIDEND DISTRIBUTION POLICY

Pursuant to Regulation 43A of the SEBI (LODR) Regulations, 2015, top five hundred listed entities based on market capitalization are required to formulate a Dividend Distribution Policy. Accordingly, your Company is not required to formulate the Dividend Distribution Policy.

REPORT ON RISK MANAGEMENT POLICY:

Pursuant to section 134(3) (n) of the Companies Act, 2013 and as per provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the Company has adhered to the principles of sound risk management and already has a Risk Management Policy in place. An ongoing exercise is being carried out to identify, evaluate, manage and for monitoring of both business and non-business risk. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report on the operations of the Company, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in a separate section and forms an integral part of this Report. (**"Annexure–F"**).

CORPORATE GOVERNANCE

As per Regulation 34 (3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate report on corporate governance practices followed by the Company, together with a certificate from the Company's Auditors confirming compliance or non- compliance forms an integral part of this Report.

INFORMATION & PERFORMANCE OF SUBSIDARY, JOINT VENTURES ORASSOCIATE COMPANIES:

During the year under review, the company has no Subsidiaries, Joint Venture, and Associates companies so there is no requirement of description of performance of Subsidiaries, Joint Venture, and Associates companies.

MATERIAL CHANGES:

There are no material changes or commitments affecting the financial position of the Company which have occurred between the end of the Financial Year and the date of this Report.

CHANGES IN SHARE CAPITAL

During the year, there is no change in the share capital of the Company and the Company has not issued shares with differential voting rights nor has granted any stock options or sweat equity or any other instruments convertible into equity shares. The Share Capital Structure of the Company as on March 31, 2025 is provided in the table underneath:

Type of Capital	No. of Shares	Face Value in Rs.	Total Share Capital in Rs.
Authorized Share Capital:			
Equity shares	910,000,000	1/-	910,000,000/-
Preference shares	22,000,000	10/-	220,000,000/-
Issued, Paid Up and Subscribed Capital:			
Equity shares	848,818,700	1/-	848,818,700 /-
Preference shares	Nil	-	Nil

BOARD OF DIRECTORS:

The details of size and composition of the Board is provided in Corporate Governance Report, which forms part of this Annual Report.

Pursuant to the provisions of Section 152 of the Act, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, and the Articles of Association of the Company, there are no directors of the Company liable to retire by rotation at the ensuing Annual General Meeting of the Company.

During the year under review, the following have been appointed as Additional Directors of the Company, holding office up to the date of the forthcoming Annual General Meeting. They are proposed to be appointed and regularized as Directors of the Company, subject to shareholder approval at the upcoming 31st Annual General Meeting. The relevant resolutions for their appointment/re-appointment are being placed for your approval at the said meeting:

Sr.	Name of Director	DIN	Designation/ Category
1	Mr. Bartlomiej Zbigniew Szczudlowski (w.e.f. 07-10-2024)	10708621	Additional Director/ Non-Executive-Independent Director
2	Ms. Tan Chiew Kek (w.e.f.07-10-2024).	10708967	Additional Director/ Non-Executive-Non-Independent Director
3	Mr. Nipun Goyal (w.e.f.31-03-2025).	02853571	Additional Director/ Executive Director

Further during the year under review, Mr. Jeetendra Kumar Yadav (DIN-09184532), Managing Director of the Company, resigned from the Company with effect from March 31, 2025, due to his preoccupation elsewhere.

Further, after the end of the year, Mr. Pradeep Kumar Mankotia (DIN: 02121556) and Smt. Anita (DIN: 09597665) resigned from the directorship of the Company due to their preoccupation elsewhere, with effect from April 14, 2025, and May 9, 2025, respectively, AND Late Mr. Rakesh Sethi (DIN:09650924) ceased to be a Director of the Company due to his sad demise on November 3, 2025.

All the Directors of the Company have confirmed that they are not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013. All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

NUMBER OF MEETINGS OF THE BOARD

The details of the number of meetings of the Board held during the Financial Year 2024-25 forms part of the Corporate Governance Report.

KEY MANAGERIAL PERSONNEL

Pursuant to the provisions of Section 203 of the Companies Act, 2013 read with applicable rules, following are the "Key Managerial Personnel" of the Company during the year under review:

1.	Mr. Jeetendra Kumar Yadav (09184532)	Managing Director (Resigned w.e.f. 31/03/2025).

2.	Mr. Pradeep Kumar Mankotia	Chief Financial Officer (Resigned w.e.f.14/04/2025).
3.	CS Charu Sobti	Whole Time Company Secretary (Resigned w.e.f.31/03/2025).

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a structured questionnaire was prepared after taking into consideration the various aspects of the Board's functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, obligations, and governance. The performance evaluation of the Independent Directors was completed during the year under review. The performance evaluation of the directors was carried out by the Independent Directors and Non-Executive Directors. The Board of Directors expressed their satisfaction with the evaluation process.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3)(c) and Section 134(5) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force), the Directors of your Company confirm that: -

(a) In the preparation of annual accounts, the applicable Accounting Standards have been followed along with proper explanations relating to material departures.;

(b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as at March 31, 2025 and of the profit and loss of the Company for the Financial Year ended March 31, 2025;

(c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) The annual accounts have been prepared on a 'going concern' basis;

(e) Proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;

(f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

COMMITTEES OF THE BOARD

The Board of Directors has the following Committees:

(i) Audit Committee.
(ii) Nomination and Remuneration Committee.
(iii) Stakeholders' Relationship Committee.
(iv) Risk Management Committee.

The details of the Committees along with their composition, number of meetings held and attendance at the meetings are provided in the Corporate Governance Report.

VIGIL MECHANISM:

Pursuant to the provisions of Section 177 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has formulated a 'Whistle Blower Policy' for the Directors and employees to report genuine concerns or grievances about unethical

behavior, actual or suspected fraud or violation of the company's Code of Conduct. During the year under review, no complaints have been received by the Company from any whistle-blower. The Vigil Mechanism/Whistle Blower Policy is placed on Company's website at https://lsindustrieslimited.com.

INTERNAL CONTROL SYSTEMS:

The Company has an Internal Control System, Commensurate with its size, scale, and complexity of its operations. Audit Committee reviews and oversees the internal control system of the Company.

DEPOSITS:

During the year under review, your Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 (including any statutory modification(s) or re- enactment(s) for the time being in force).

CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION AND FOREIGNEXCHANGE EARNINGS AND OUTGO:

Information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated in Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 for year ended March 31, 2025 is provided below:

(A) Conservation of energy:		
1.	the steps taken or impact on conservation of energy	Nil
2.	the steps taken by the Company for utilizing alternate sources of energy	
3.	the capital investment on energy conservation equipment	
(B) Technology absorption:		
1.	the efforts made towards technology absorption	Nil
2.	the benefits derived like product improvement, cost reduction, product development or import substitution	
3.	in case of imported technology (imported during the last three years reckoned from the beginningof the financial year)	
4.	the details of technology imported.	
5.	the year of import	
6.	whether the technology been fully absorbed	
7.	if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	
8.	the expenditure incurred on Research and Development	
(C) Foreign exchange earnings and Outgo:		
1.	The Foreign Exchange earned in terms of actual inflows during the year	Nil

2.	The Foreign Exchange outgo during the year in terms of actual Outflows	Nil

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 READ WITH ALLIEDRULES AND ENVIRONMENT AND SAFETY:

The Company is committed to maintain the workplace free of discrimination, prejudice, gender bias, or any form of harassment including sexual harassment at workplace and focused on creating safe and healthy working environment, where every employee is treated with dignity. The Company believes that 'Prevention is better than cure' and marching towards the same vision, the Company has in place a policy on "Prevention, Prohibition and Redressal of Sexual Harassment" at workplace and has complied with the provisions relating to the constitution of Internal Complaints Committee which creates an awareness to prevent the sexual harassment at workplace.

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Number of employees as on the closure of financial year:

Female	0
Male	5
Transgender	NIL

DISCLOSURES RELATING TO THE MATERNITY BENEFIT ACT:

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees, if any, during the year.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

During the year under review, pursuant to section 186 of the Companies Act, 2013 with rules made thereunder, the Company has granted loan of Rs.24,00,00,000/- and has not given any guarantees for loan taken by others from banks or financial institution. Further the Company has not made investment in shares, securities, or others during the financial year.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188

During the year under review there are no significant related party transactions made by the Company with related parties including promoters, directors, or other designated persons which were attract the provisions of Section 188 of the Companies Act, 2013. Thus, disclosure in Form AOC-2 is not required.

LISTING WITH STOCK EXCHANGES

The Equity Shares of your Company are listed at the BSE Ltd. ("the Stock Exchange).

BUSINESS RESPONSIBILITY REPORT:

Your Company is pleased to present the 1st Business Responsibility and Sustainability Report (BRSR) for the FY 2024-2025 which forms integral part of this Board's Report and is annexed as "**Annexure-G**." The "Business Responsibility Policy" is also available on the website of the

Company at https://lsindustrieslimited.com/.

ENVIRONMENT, HEALTH, AND SAFETY

The Company aims to conduct its business in a safe and environmentally sustainable manner that promotes the health of our employees, customers, community, and the environment. The Company's employees are its key strength, which has led the Company to achieve the results and various milestones in its journey.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

During the year under review, the Company i.e. LS Industries Limited, has received, an Interim Order dated February 11, 2025 vide no. WTM/AB/CFID/CFID-SEC6/31194/2024-25 from the Securities And Exchange Board of India ("SEBI"), under Section 11(1), 11(4) and 11B(1) of the Securities and Exchange Board of India Act, 1992 with respect to Price movement in the scrip-514446 and the violation of the provisions of securities laws including the SEBI Act, 1992 ("SEBI Act"), SEBI (Prohibition of Fraudulent and Unfair Trade Practices in Securities Markets) Regulations, 2003 ("PFUTP Regulations") and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"). In this regard, SEBI has directed a detailed investigation with respect to price movement, suspicious trading pattern, and the transfer of entire shareholding in an off-market transaction to one "Jahangir Panikkaveettil Perumbarambathu" an NRI residing in Dubai, more particularly described in the above-mentioned Interim Order.

Further, in exercise of the powers conferred under sections 11 (1), 11 (4) and 11B (1) read with section 19 of the SEBI Act, 1992, SEBI confirm the directions issued vide the Interim Order dated February 11, 2025 and the timeline to complete the investigation in this matter is extended to November 15, 2025 via Confirmatory Order No.WTM/AB/CFID/CFID-SEC6/31443/2025-26, dated 30 May, 2025. The Noticees are once again directed to cooperate with SEBI's investigation in right earnest.

Except above there were no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES:

During the year, none of the employees of your Company were in receipt of remuneration in excess of the limits as laid down under Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD MEETINGS AND GENERAL MEETINGS:

The Company has complied with all the applicable mandatory Secretarial Standards issued by the Institute of Company Secretaries of India.

MAINTENANCE OF COST RECORDS

The provision of maintenance of cost records and Cost audit as per section 148 doesn't applicable on the Company.

APPLICATION UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

No proceedings are filed by the Company or pending against the Company under the Insolvency

and Bankruptcy Code, 2016.

DETAILS OF SETTLEMENT DONE WITH BANKS OR FINANCIAL INSTITUTIONS

During the year under review, no settlements were entered into with the bankers or Financial Institutions.

APPRECIATION

Your directors wish to express their gratitude to all the business associates, its management, statutory authorities, Government, banks, Stock Exchanges and to the Investors/Shareholders for the confidence reposed in the Company and supporting the Company at every stage through their kind cooperation. The Directors also convey their deep sense of appreciation for the committed services by the employees at all levels for their enormous personal efforts as well as collective contribution to the Company.

By order of the Board
For **LS Industries Limited**

-sd- -sd-

Date: 09.12.2025
Place: Nalagarh

Nipun Goyal
DIN: 02853571
(Managing Director)

Naveen Kumar Gupta
DIN: 11023859
(Additional Director)

"ANNEXURE-A"

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2025

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

To,
The Members
LS INDUSTRIES LIMITED
Registered Office: Village Bairsen, P.O. Manjholi,
Tehsil-Nalagarh, Solan, Himachal Pradesh-174101, India

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. **LS Industries Limited** (CIN: L51505HP1993PLC031724) (hereinafter called "the Company") for the financial year ended March 31, 2025. The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on March 31, 2025 ('Audit Period') has complied all the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms, and returns filed and other records maintained by the Company for the Financial Year ended on March 31, 2025 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.

However, it has been found that there were no instances requiring compliance with the provisions of the laws indicated at point (c), (d), (e), (f) (g) and (h) of para (v) mentioned hereinabove during the period under review.

(vi) Compliances/processes/systems under other specific applicable Laws (as applicable to the industry) were not being verified by us.

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered by the Company with the BSE Ltd. ("the Stock Exchange") read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc., mentioned above subject to following observations:

(i) The Company has not appointed an Internal Auditor during the year, as required under Section 138 of the Companies Act, 2013.

(ii) Whereas in terms of the provisions the Companies (Appointment and Qualification of Directors) Rules, 2014, Every individual who intends to get appointed as an independent director in a Company, shall before such appointment, apply online to the institute for inclusion of his name in the data bank, the independent directors [Mr. Bartlomiej Zbigniew Szczudlowski (DIN-10708621) & Mrs. Anita (DIN-09597665)] of the Company could not comply with the same.

(iii) Whereas in terms of the provisions of Section 203 of the Companies Act, 2013 and Regulation 26A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company was required to have certain Key Managerial Personnel (KMP). The Company has appointed, Mr. Jeetendra Kumar Yadav, as Managing Director w.e.f.30/04/2024 and resigned w.e.f. 31/03/2025.

(iv) Whereas, in terms of the provisions of Section 121(1) of the Companies Act, 2013, and Rule 31(2) of the Companies (Management and Administration) Rules, 2014, the Report on the Annual General Meeting (AGM) is required to be signed and dated by the Chairman of the meeting or, in his absence, by any two directors (including the Managing Director, if any) and the Company Secretary; the Company could not comply with this requirement in respect of the AGM held for FY 2023-24.

(v) During the year under review, Mr. Prateek Puri (DIN: 07194679) and Mr. Ankur Mahindru (DIN: 06592338) were re-appointed as Independent Directors of the Company for a second term of 5 years, effective April 30, 2024, up to April 29, 2029, with the approval of shareholders in the Annual General Meeting held on July 25, 2024. In our opinion, the Company was unable to follow the provisions and procedures as per the Companies Act, 2013, read with rules and SEBI Regulations, resulting in non-compliance affecting the composition of the Board of Directors and its committees.

(vi) During the year under review, the Forms (Form DIR-12, MR-1, MGT-14, etc.) filed by the Company, including attachments, were not in compliance with the Companies Act, 2013, read with rules.

(vii) The Company has not filed/filed with delay following forms/returns required to be submitted with the Registrar of Companies.

Sr. No.	*Form No.*	*Section Applicable*	*Particular of Filing*	*Date of Filing*	*Whether filed within the prescribed time*	*In case of delay, whether prescribed Procedure followed and additional fees paid*	*Status*
1	*Form MGT-7*	*Sec. 92*	*Annual Return, FY-2022-23*	*28-06-2024*	*No*	*Yes*	*Filed*
2	*Form MGT-14*	*Sec. 117*	*Resolutions w.r.t. the approval of financial statement and the Board's report, to grant loans or give guarantee or provide security in respect of loans, to appoint or remove key managerial personnel (KMP) (for Company Secretary) and Secretarial Auditors etc.*	*Not Filed*	*No*	*NA*	*Not Filed*

3	*Form DPT-3*	*The Companies (Acceptance of Deposits) Rules, 2014*	*Receipt of money or loan, which is outstanding at the end of financial year, but not considered as deposits.*	*Not Filed*	*No*	*NA*	*Not Filed*
4	*Form ADT-1 (SRN-N25165465)*	*Sec.139*	*Notice to the Registrar by company for appointment of auditor.*	*24-12-2024*	*No*	*Yes*	*Filed*
5	*Form DIR-12 (SRN-AB0757204)*	*Sec. 7(1) (c), 168 & 170 (2) read with rules*	*Particulars of appointment of directors and the key managerial personnel and the changes among them.*	*23-09-2024*	*No*	*Yes*	*Filed*
6	*Form MR-1 (SRN-AB1473253)*	*Sec.196, 197, Schedule V read with rules*	*Return of appointment of Managerial Personnel.*	*07-11-2024*	*No*	*Yes*	*Filed*

(viii) Whereas in terms of the Regulation-17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entity shall ensure that approval of shareholders for appointment or reappointment of a person on the board of directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier, the Company could not comply the same w.r.t. Mr. Bartlomiej Zbigniew Szczudlowski (DIN-10708621), Ms. Tan Chiew Kek (DIN-10708967).

(ix) Whereas in terms of the Regulation-21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company, shall constitute a Risk Management Committee, the Company complied the same w.e.f. 16/09/2024.

(x) Whereas, in terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to submit disclosures of Related Party Transactions every six months on the date of publication of its results. The Company complied with a delay for the quarter and year ended March 31, 2024.

(xi) Whereas, in terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to submit a Secretarial Compliance Report in the specified form to the Stock Exchanges. The Company complied with a delay in XBRL filing for the financial year ended March 31, 2025.

(xii) Despite being one of the top 1000 listed entities, the Company has not taken Directors and Officers insurance ('D&O insurance') for all Independent Directors of the Company, as required under Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(xiii) Whereas, in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to make disclosures of events or information to the Stock Exchange. The Company could not properly comply with this requirement.

(xiv) The financial results for the quarter/year ended March 31, 2024, were audited and signed by M/s. Mahesh Kumar & Associates, Chartered Accountants, who do not hold a valid peer review certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(xv) The Company delayed the XBRL filing of financial results for the quarter/year ended March 31, 2024, and June 30, 2024, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(xvi) Whereas, in terms of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entity is required to submit a copy of the annual report to the stock exchange along with the notice of the annual general meeting on or before the commencement of dispatch to its shareholders. The Company complied with a delay for the year ended March 31, 2024. Furthermore, certain additional disclosures mentioned in Schedule V of the SEBI (LODR) Regulations, 2015, were not included in the Annual Report for 2023-24.

(xvii) The Company could not file of Annul Report in XBRL Mode for the year ended 31/03/2024, in terms of the Regulation 34 of SEBI (LODR) Regulations, 2015.

(xviii) Whereas in terms of the Regulation 44 of the SEBI (LODR) Regulations, 2015, the listed entity shall submit to the stock exchange, details of the voting results, within 2 working days of conclusion of its General Meeting, the Company delayed in the filing of voting results in XBRL mode w.r.t. Annual General Meeting held on 25/07/2024.

(xix) Whereas, in terms of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has maintained a website (https://lsindustrieslimited.com); however, the website is not functioning properly, and the Company could not disseminate information in a timely manner.

(xx) In terms of the SEBI Circular No.SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/ 185 dated December 31, 2024, the Company not filed the Integrated (Financial) for quarter ended 31/12/2024.

(xxi) Whereas in terms of the provisions of the Foreign Exchange Management Act, 1999 ("FEMA Act") and the Rules and Regulations made thereunder, the Company was required to submit the annual return on Foreign Liabilities and Assets (FLA) to the RBI, the Company could not comply with the same for the year.

(xxii) During the year under review, in our opinion, the Company was unable to make timely and proper disclosures to the Stock Exchange and adhere to the applicable Secretarial Standards.

We further report that;

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors including Woman Independent Director except as provided above. The changes in the composition of the Board of Directors that took place during the period under review were not carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule Board Meetings, Agenda and detailed notes on agenda were sent at least seven days in advance except in case of shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the Meeting and for meaningful participation at the Meeting.

All the decisions at Board Meetings and Committee Meetings are carried out unanimously/ requisite majority, as recorded in the Minutes of the Meetings of the Board of Directors or Committees of the Board, as the case may be.

We further report that there are no adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable sector specific laws, rules, regulations, and guidelines.

We further report that during the audit period the Company has no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc., except below:

"1. The application for revocation of suspension of trading in the equity shares of the Company, dated July 22, 2022 (vide no. 156440), received in-principal approval from the Stock Exchange, and the suspension in trading of equity shares of the Company, i.e., LS Industries Ltd. (Scrip Code: 514446), was revoked with effect from July 23, 2024.

2. During the year under review, the Board of Directors of the Company considered and approved the change of name of the Company in the Board Meeting held on October 7, 2024; however, approval from shareholders, stock exchange, and other required authorities is still pending.

3. During the year under review, the Board of Directors of the Company considered and approved the change in the main object of the Company in the Board Meeting held on December 2, 2024; however, approval from shareholders and other required authorities is still pending.

4. During the year under review, the Company sold the factory building situated at Village Bairsen, P.O. Manjholi, Tehsil Nalagarh, Solan, Himachal Pradesh-174101, after obtaining approval from the members of the Company through a Special Resolution passed in the Annual General Meeting held on July 25, 2024.

5. The Company i.e. LS Industries Limited, has received, an Interim Order dated February 11, 2025 vide no.WTM/AB/CFID/CFID-SEC6/31194/2024-25 from the Securities And Exchange Board of India ("SEBI"), under Section 11(1), 11(4) and 11B(1) of the Securities and Exchange Board of India Act, 1992 with respect to Price movement in the scrip-514446 and the violation of the provisions of securities laws including the SEBI Act, 1992 ("SEBI Act"), SEBI (Prohibition of Fraudulent and Unfair Trade Practices in Securities Markets) Regulations, 2003 ("PFUTP Regulations") and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"). In this regard, SEBI has directed a detailed investigation with respect to price movement, suspicious trading pattern, and the transfer of entire shareholding in an off-market transaction to one "Jahangir Panikkaveettil Perumbarambathu" an NRI residing in Dubai, more particularly described in the above-mentioned Interim Order.

Further, in exercise of the powers conferred under sections 11 (1), 11 (4) and 11B (1) read with section 19 of the SEBI Act, 1992, SEBI confirm the directions issued vide the Interim Order dated February 11, 2025 and the timeline to complete the investigation in this matter is extended to November 15, 2025 via Confirmatory Order No.WTM/AB/CFID/CFID-SEC6/31443/2025-26, dated 30 May, 2025. The Noticees are once again directed to cooperate with SEBI's investigation in right earnest. The investigation is currently underway."

For **Sudhakar & Co.**
(Company Secretaries)
ICSI Unique Code: S2012DE175800
Peer Review Certificate No.6419/2025

Sudhakar Jha
Designation-Proprietor
M. No.F7537, C.P.10737
UDIN: F007537G001939742

Place: Delhi
Date: 19.11.2025

Note: This Report to be read with our letter of even date which is marked as Annexure and forms an integral part of this Report.

ANNEXURE TO SECRETARIAL AUDIT REPORT

To,
The Members of
LS INDUSTRIES LIMITED
Village Bairsen P.O. Manjholi,
Tehsil-Nalagarh, Solan, Himachal Pradesh-174101, India

Sub: Annexure to Secretarial Audit Report for the Financial Year ended on March 31, 2025.
Sirs,
Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

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

3. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

4. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

5. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

6. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

For **Sudhakar & Co.**
(Company Secretaries)
ICSI Unique Code: S2012DE175800
Peer Review Certificate No. 6419/2025

-sd-
Sudhakar Jha
Designation-Proprietor
M. No.F7537, C.P.10737

Place: Delhi
Date: 19/11/2025

"ANNEXURE-B"
CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
M/s. **LS Industries Limited**
Registered Office: Village Bairsen, P.O. Manjholi,
Tehsil-Nalagarh, Solan, Himachal Pradesh-174101, India.

We have examined the compliance of conditions of Corporate Governance by "**LS Industries Limited**" for the year ended 31st March, 2025, as stipulated in Chapter IV of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), which became applicable to the Company.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information, and based on the explanations provided to us, we certify that the Company has not been able to comply with the Corporate Governance conditions stipulated in the aforementioned Listing Regulations, as applicable.

For **Sudhakar & Co.**
(Company Secretaries)
ICSI Unique Code: S2012DE175800
Peer Review Certificate No.6419/2025

-sd-
Sudhakar Jha
Designation-Proprietor
M. No.F7537, C.P.10737
UDIN-F007537G002157311

Date: 02/12/2025
Place: Delhi

CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2025, in terms of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (The Listing Regulations).

1. Company's Philosophy on Corporate Governance:

Good Governance is an integral part of the Company's business practices based on the philosophy of Trusteeship. The core value of the Company's business practices is derived from the four pillars of Trusteeship, i.e. transparency, adequate disclosure, fairness and accountability to all and independent monitoring and supervision. In continuation of its efforts towards performance, the Company intends to seize opportunities of tomorrow and create a future that will make it the best Company in its area of operations. This in turn will help to improve the quality of life of the communities it serves, e.g. customers, suppliers, shareholders, local community etc.

2. Board of Directors

The Board is entrusted with the ultimate responsibility of management, general affairs, direction, and performance of the Company and has been vested with the requisite powers, authorities, and duties.

Composition:

The Company has an optimum combination of Executive and Non-Executive Directors on its Board. As on March 31, 2025, the Board of Directors of the Company comprised of 8 (Eight) Directors out of which 2 (Two) was Executive Directors, 4 (Four) were Independent Directors and 2 (two) were Non-Executive-Non-Independent Director. The total number of Non-Executive Directors is more than 50% of the total number of Directors which is in conformity with the requirements of Regulation 17 (1) (a) of SEBI (LODR) Regulations, 2015.

During the period under review, the Board of Directors of your Company met 12 (Twelve) times i.e. on 30.04.2024, 30.05.2024, 28.06.2024, 18.07.2024, 14.08.2024, 16.09.2024, 07.10.2024, 14.11.2024, 02.12.2024, 31.01.2025, 18.03.2025 & 31.03.2025.
The intervening gap between the two consecutive meetings of the Board is within the period prescribed under the Companies Act, 2013, circulars and SEBI (LODR) Regulations, 2015. The necessary quorum was present for all the meetings.

Category and attendance of each of the Directors at the Board Meetings held during 2024-25 and the last Annual General Meeting is given below:

S. No.	Name	Category	Number ofBoard Meetings held and attended during the year 2024-25		Whether attended last AGM held on July 25,2024	Numberof Directorships in other public Companies**	List of Directorships held in other listed companies and category of Directorship	Number of Committee ## positions held inother public companies**	
			Held	Attendedance				Chairman	Member
1.	Mr. Prateek Puri	Independent Director	12	12	Yes	NIL	NIL	NIL	NIL
2.	Mr. Ankur Mahindru	Independent Director	12	12	Yes	NIL	NIL	NIL	NIL
3.	Mrs. Anita	Independent Director	12	12	Yes	NIL	NIL	NIL	NIL
4.	Mr. Pradeep Kumar Mankotia	ExecutiveDirector	12	12	Yes	NIL	NIL	NIL	NIL
5.	Mr. Jeetendra Kumar Yadav	Managing Director	12	12	Yes	NIL	NIL	NIL	NIL
6.	Mr. Rakesh Sethi	Chief financial Officer & Director	12	12	Yes	NIL	NIL	NIL	NIL
7.	Mr. Bartlomiej Zbigniew Szczudlowski	Independent Director	5 (after his appointment)	0	NA	NIL	NIL	NIL	NIL
8.	Ms. Tan Chiew Kek	Non-Executive director	5 (after her appointment)	0	NA	NIL	NIL	NIL	NIL
9.	Mr. Nipun Goyal	Additional Executive Director	0	0	NA	NIL	NIL	NIL	NIL

Note:

1. None of the above Directors are related inter-se to any other Director on the Board.
2. None of the Non-Executive Director and Independent Directors hold any shares or convertible instruments in the Company.
3. None of the Directors hold the office of a director in more than the permissible number of companies under the Companies Act, 2013 or Regulation 25 and 26 of SEBI (LODR) Regulations, 2015 excluding private limited companies, foreign companies and companies.
4. Mr. Jeetendra Kumar Yadav, Managing Director of the Company, has been resigned w.e.f. 31/03/2025 and Mr. Nipun Goyal, appointed additional Executive Director of the Company w.e.f. 31/03/2025.

Chart setting out the skills/expertise/competence of the board of directors:

The Board has identified the following skills / expertise with the individual Board Members with reference to the Company's business and Industry.

Name of Director	Area of Expertise
Mr. Prateek Puri	Finance & Accounting
Mr. Ankur Mahindru	Compliance & Company Law
Mrs. Anita	Administration
Mr. Pradeep Kumar Mankotia	Finance & Accounting
Mr. Rakesh Sethi	Finance & Accounting
Mr. Bartlomiej Zbigniew Szczudlowski	Marketing and global businesses
Ms. Tan Chiew Kek	Global startups, Technology & Investor's Relation.
Mr. Nipun Goyal	Administration

Board Procedure

The annual calendar of Board Meetings is the beginning of the financial year. The agenda is circulated in advance to the Board members. The items in the agenda are backed by comprehensive background information to enable the Board to take appropriate decisions. The Board is also kept informed of major events/items and approvals taken wherever necessary.

Independent Directors

As on 31st March, 2025, the Company is having 4 Independent Directors on its Board. Every Independent Director, at the first meeting of the Board in which he/she participates as a director and thereafter at the first meeting of the Board in every financial year, gives a declaration that they meet the criteria of independence as provided under the law. The Non-Executive Directors, including Independent Directors on the Board, possess the requisite experience and specialization in diverse fields.

The Company has disclosed the terms and conditions of appointment of an Independent Director on the website of the Company. The Company has also received a declaration from them in the manner as provided in the Companies Act, 2013 and as per amended Listing Regulations. Based on the disclosures received from all the Independent Directors and also in the opinion of the Board, the Independent Directors fulfil the conditions specified in the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 and are Independent of the management.

Familiarization Programme for the Independent Directors:

Directors including the Independent Directors. The Company through such programmes familiarizes not only the Independent Directors but also any new appointee on the Board, with a brief background of the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model, operations of the Company, etc. They are also informed of the important policies of the Company including the Code of Conduct for Board Members and Senior Management Personnel and the Code of Conduct to Regulate, Monitor and Report, Trading by Insiders, etc.

Meetings of Independent Directors

In accordance with the provisions of Schedule IV (Code for Independent Directors) of the Companies Act, 2013 and Regulation 25 of the SEBI (LODR) Regulations, 2015 and as per Clause VII of Schedule IV of the Companies Act, 2013, Regulation 25(3) and (4) of the SEBI (LODR) Regulations, 2015 and as per guidance note on Board Evaluation, a separate meeting of the Independent Directors of the Company was held on **18.03.2025,** without the attendance of non-independent directors and members of the management to inter alia:

a) review the performance of Non-Independent Directors and the Board as a whole
b) review of performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors.
c) assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform its duties

Evaluation of Board Effectiveness

In terms of provisions of the Companies Act, 2013 read with Rules issued thereunder and Regulation 25 of SEBI (LODR) Regulations, 2015 and further as per Guidance note on Board Evaluation issued by SEBI to help companies to improve the evaluation process by the companies, derive the best possible benefit and achieve the objective of the entire process.

Accordingly, the Board of Directors, on recommendation of the Nomination and Remuneration Committee, has evaluated the effectiveness of the Board. Further, the performance evaluation of the Board, each Director and the Committees was carried out for the financial year ended March 31, 2025. The evaluation of the Directors was based on various aspects which, inter alia, included the level of participation in the Board Meetings, understanding of their roles and responsibilities, business of the Company along with the effectiveness of their contribution. In the evaluation, the Directors who are subject to evaluation do not participate.

Code of Conduct

The Board has approved the code of conduct for all Board members and senior management personnel of the Company. All Board members and senior management personnel have affirmed compliance with the Code of Conduct.

Non-Executive Directors Compensation and Disclosures

The Company does not have any pecuniary relationship with any Non-Executive Directors.

The Non-Executive Independent Director may receive remuneration by way of fees for attending meetings of the Board or the Committee thereof. Provided that the amount of such fees shall not

exceed one lakh rupees per meeting of the Board or Committee as may be prescribed in the Companies Act, 2013 and subject to approval of the Board of Directors.

3. COMMITTEES OF THE BOARD

The Board of Directors has constituted Committee(s) of Directors, with adequate delegation of powers. The Company Secretary of the Company acts as the Secretary to the Committees. The Board is responsible for constituting, assigning, and co-opting the members of the Committees. Each Committee has its own charter which sets forth the purposes, goals, and responsibilities of the Committees**.**

A. Audit Committee

The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI (LODR) Regulations, 2015 read with Section 177 of Companies Act, 2013.

During the Financial Year 2024-25, 5meetings of the Audit Committee were held i.e. on **30.04.2024, 28.06.2024, 14.08.2024, 14.11.2024, 31.01.2025.**

As on 31st March, 2025, the composition of the Audit Committee and the details of meetings attended by its members are given below:

Name	Category	No. of Committee Meetings held	No. of Committee Meetings Attended
Mr. Ankur Mahindru	Chairperson	5	5
Mr. Prateek Puri	Member	5	5
Mr. Rakesh Sethi	Member	5	5

Role And Terms of Reference of The Audit Committee:

The Audit Committee inter alia reviews the quarterly (unaudited) financial results, annual financial statements before submitting to the Board of Directors, review internal control system and procedures and its adequacy including internal financial controls, interaction with Statutory and other Auditors, recommendation for the appointment of Statutory Auditors and their remuneration, recommendation for the appointment and remuneration of Internal Auditors, recommendation for the appointment of Chief Financial Officer, Management Discussions and Analysis, and review related party transactions. The Audit Committee has powers to investigate any activity within its terms of reference, to seekinformation from employees and to obtain outside legal and professional advice. The Audit Committee also oversees and reviews the functioning of a vigil mechanism (implemented in the Company as a Whistle Blower Policy).

B. Nomination and Remuneration Committee:

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulations, 2015, the Board has constituted the Nomination and Remuneration Committee. All the members of Nomination and Remuneration Committee are Non-Executive Directors and the Chairperson of the Committee is an Independent Director.

During the Financial Year 2024-25, 5 (Five) meetings of the Committee were held i.e. on **30.04.2024, 14.08.2024, 16.09.2024, 07.10.2024, 31.03.2025**.

As on 31st March, 2025, the Composition of Nomination and Remuneration Committee and the details of meetings attended by its members are given below:

Name	Category	No. of Committee Meetings held	No. of Committee Meetings Attended
Mr. Ankur Mahindru	Chairperson	5	5
Mr. Prateek Puri	Member	5	5
Mrs. Anita	Member	5	5

The role of the committee is to perform all such matters as prescribed under the Companies Act, 2013 and Schedule II – Part D about Role of Nomination and Remuneration Committee of Directors under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which inter alia includes - recommendation to Board of Directors the remuneration policy for the Company, appointment of Director, appointment, and remuneration of Whole time Director and Key Managerial Personnel. The Committee will also deal with matters as may be assigned by the Board of Directors.

Remuneration Policy

The Remuneration policy of your Company is a comprehensive policy which is competitive, in consonance with the industry practices and rewards good performance of the employees of the Company. The policy ensures equality, fairness, and consistency in rewarding the employees on the basis of performance against set objectives.

The Board of Directors and Nomination and Remuneration Committee of the Board of Directors are authorized to decide the remuneration of Executive Directors subject to the approval of the Members and Central Government, if required.

Remuneration to Non-Executive Independent Director:

During the financial year, the Non-executive Independent Directors did not have any pecuniary relationship or transactions with the Company.

The Non-Executive Independent Director may receive remuneration by way of fees for attending meetings of the Board or the Committee thereof. Provided that the amount of such fees shall not exceed one lakh rupees per meeting of the Board or Committee as may be prescribed in the Companies Act, 2013 and also subject to approval of the Board of Directors.

Details of Remuneration to Directors and Key Managerial Personnel:

During the year under review the Company has not able to pay any remuneration to Directors.

C. Stakeholders Relationship Committee

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (LODR) Regulations, 2015, the Board has constituted Stakeholders Relationship Committee to specifically look into the various aspects of interests of shareholders and other security holders of the Company.

During the Financial Year 2024-25, 3 (Three) meetings of the Committee were held i.e. on **18.07.2024, 02.12.2024 & 18.03.2025.**

As on 31st March, 2025, the composition of the Stakeholders Relationship Committee and the details of meetings attended by its members are given below:

Name	Category	No. of Committee Meetings held	No. of Committee Meetings Attended
Mr. Ankur Mahindru	Chairperson	3	3
Mr. Rakesh Sethi	Member	3	3
Mr. Jeetendra Kumar Yadav (resigned on 31.03.2025) Mr. Nipun Goyal appointed in his place	Member	3	3

Functions and Terms of Reference:

The Stakeholders Relationship Committee looks into the redressal of shareholder and investor grievances, issue of duplicate/consolidated share certificates, remat / demat of shares and review of cases for refusal of transfer/transmission and reference to statutoryand regulatory authorities.

Name and designation of Compliance Officer:

Name	Mrs. Charu Sobti (Resigned w.e.f. 31.03.2025)
Designation	Company Secretary cum Compliance Officer

Details of investor complaints received and redressed during the year 2024-25 are as follows:

No. of Complaints pending as on April 1, 2024	No. of Complaints received during the year 2024-25	No. of Complaints resolved during the year	No. of Complaints not resolved during the yearto the satisfaction of shareholders	No. of Complaints pending as on March 31, 2025
NIL	NIL	NIL	NIL	NIL

D. Risk Management Committee

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 21 of the SEBI (LODR) Regulations, 2015, the Board has constituted Risk Management Committee to oversee the risk management policy and global risk management framework of the business.

During the Financial Year 2024-25, 2 (Two) meetings of the Committee were held i.e. on **02.12.2024 & 18.03.2025.**

As on 31st March, 2025, the composition of the Risk Management Committee and the details of meetings attended by its members are given below:

Name	Category	No. of Committee Meetings held	No. of Committee Meetings Attended
Mr. Ankur Mahindru	Chairperson	2	2

Mr. Prateek Puri	Member	2	2
Mr. Jeetendra Kumar Yadav (resigned on 31.03.2025) Mr. Nipun Goyal appointed in his place.	Member	2	2

4. SUBSIDIARY COMPANIES

The Company does not have any subsidiary company during the financial year under review.

5. GENERAL BODY MEETINGS

a). Details of last three Annual General Meeting and the summary of **Special Resolutions** passed therein are as under:

Date	Time	Venue
July 25, 2024	02.30 p.m.	Village Bairsen P.O Manjholi, Tehsil Nalagarh, Solan, Himachal Pradesh-174101, India.
September 29, 2023	02.30 p.m.	
September 30, 2022	2:30 p.m.	

The details Special resolutions passed at the last 3 (three) Annual General Meeting:

1. Approval of appointment of Mr. Jeetendra Kumar Yadav, DIN:09184532, as Managing Director of the Company at 30th Annual General Meeting held on July 25, 2024.
2. Approval of re-appointment of Mr. Ankur Mahindru as Independent Director for the Board at 30th Annual General Meeting held on July 25, 2024.
3. Approval of re-appointment of Mr. Prateek Puri as Independent Director for the Board at 30th Annual General Meeting held on July 25, 2024.
4. Approve for the sale of Building at 30th Annual General Meeting held on July 25, 2024.

No other Special Resolution has been passed in previous 3 (three) years.

b). **Extra Ordinary General Meeting:** There was no Extra Ordinary General Meeting held during the Financial Year 2024-25.

c). **Disclosures Related to Postal Ballot:** During the Financial Year ended March 31, 2025 the Company has not passed any Resolution through Postal Ballot. Further, till the date of signing of this report, no Special Resolution is proposed to be conducted through postal ballot.

6. DETAILS OF EQUITY SHARES OF THE COMPANY HELD BY THE NON-EXECUTIVE DIRECTORS AS ON MARCH 31, 2025 ARE GIVEN BELOW:

Sr. No.	Name	No. of Share held	Percentage (%)
1	Mr. Ankur Mahindru	Nil	Nil
2	Mr. Prateek Puri	Nil	Nil
3	Mrs. Anita	Nil	Nil
4	Mr. Rakesh Sethi	Nil	Nil
5	Mr. Bartlomiej Zbigniew Szczudlowski	Nil	Nil
6	Ms. Tan Chiew Kek	Nil	Nil

7. GENERAL SHAREHOLDER INFORMATION

a) Annual General Meeting	
Day and Date	Wednesday, December 31, 2025
Time and Venue	At 11.00 am and at the registered office of the Company at Village Bairsen, P.O. Manjholi, Tehsil. Nalagarh, Distt. Solan, Himachal Pradesh-1 74101, India.
b) Financial Calendar	
Financial Year	2025-26
c) Tentative Schedule for declaration of results during the Financial Year	
First Quarter Results	on or before August 14, 2025
Second Quarter and Half Yearly	on or before November 14, 2025
Third Quarter and Nine Months	on or before February 14, 2026
Fourth Quarter and Annual	on or before May 30, 2026
d) Date of Book Closure	Monday, December 22, 2025 to Tuesday, December 30, 2025 (both days inclusive).
e) Dividend Payment Date	No dividend has been recommended for the Financial Year 2024-25.
f) Listing on Stock Exchange	BSE Limited (BSE Scrip:514446) ISIN Number-INE345D01031
g) Listing Fees	The Company has paid Annual Listing Fees for the year 2025-26 to the Stock Exchange.
h) Payment of Depository Fees	Annual Custody / Issuer fee for the Financial Year 2024-25 has been paid by the Company to CDSL only. NSDL payment still pending for the payment due to non-receipt of Invoice.
i) Registrar and Transfer Agent	M/s. Beetal Financial & Computer Services Pvt. Ltd. Address: Beetal House, 3rd Floor, # 99 Madangir, BH-Local Shopping Complex, Near Dada Harsukhdas Mandir, NewDelhi 110062. Phone -011-29961281-82, Fax 011-29961284 Email Id:beetalrta@gmail.com
j) Share Transfer System	Shareholders' requests for transfer of equity shares in physical form and other related matters are handled by Registrar and Transfer Agent and are affected within stipulated timelines, if all the documents are valid and in order. In case of shares in electronic form, the transfers are processed by NSDL / CDSL through respective Depository Participants.
k) Outstanding GDR /ADR /Warrants or any Convertible Instruments, Conversion Date and likely impact on equity	The Company has not issued any GDR /ADR /Warrants.

l) Commodity price risk orforeign exchange risk and hedging activities	The Company is not exposed to any foreign exchange risk or commodity price risks and therefore, is not involved in commodity hedging activities.
m) Address for correspondence	**Registered Office of the Company:** Village Bairsen P.O-Manjholi, Tehsil-Nalagarh, Solan-174101, India **Registrar and Transfer Agent:** M/s. **Beetal Financial & Computer Services Pvt. Ltd.** Address: - Beetal House, 3rd Floor, # 99 Madangir, BH-Local Shopping Complex, Near Dada Harsukhdas Mandir, New Delhi 110062. Phone -011-29961281-82 Email Id: beetalrta@gmail.com

O) DETAILS OF YOUR COMPANY'S DEMATERIALIZED SHARES AS ON MARCH 31,2025:

Mode of Holding	No. of Shares	% of Total Shares
Physical	12477530	1.47
Electronic – NSDL	724435134	85.35
Electronic – CDSL	111906036	13.18
Total	848,818,700	100.00

P) CATEGORIES OF SHARE HOLDING AS ON MARCH 31, 2025:

The Shareholding of different categories of the shareholders as on March 31, 2025 is given below:

Category		No. of Shareholders	No. of Shares	% of Total
A	**Promoters and Promoter Group Shareholding**			
	Individual / Hindu Undivided Family	0	0	0
	Bodies Corporate	1	630470580	74.2762
	Total A.	**1**	**630470580**	**74.2762**
B	**Public Shareholding:**			
	Mutual Funds	1	8400	0
	Banks	2	136800	0.0161
	Foreign Institution Investor	1	11228110	1.3228
	Resident Individuals holding nominal share capital up to Rs. 2lakhs	6428	2460347	0.28
	Non Resident Indians (NRIs)- Non – Repatariable	5	92089	0.01
	Non Resident Indians (NRIs) Repatariable	5	102871290	12.11
	Jahangir Panikkaveetil Perumbarambathu	1	102770550	12.10
	Foreign Nationals	1	101408540	11.947
	Chee Ai Liew (Foreign Nationals)	1	101408540	11.947
	Bodies Corporate	41	84200	0.009

	Trusts	1	200	0
	Other – HUF	26	57944	0.0068
	Clearing Member/House – Corp	1	200	0
	Total B	**6512**	**218348120**	**25.7238**
C	**Non-Promoter- Non-Public Shareholding**	0	0	0
	Total (A+B+C)	**6513**	**848818700**	**100.000**

Q) DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2025:

The Shareholding distribution of the equity shares as on March 31, 2025 is given below:

No. of shares (Face value of Rs.1/- each)	Number of Share holders	% To Total of shareholders	No. of Shares	Amount in Rs.	% of Amount
1 to 5000	6476	99.432	2050000	2050000	0.2415
5001 to 10000	18	0.276	131083	131083	0.0154
10001 to 20000	7	0.107	101246	101246	0.0119
20001 to 30000	2	0.031	48092	48092	0.0057
30001 to 40000	-	-	-	-	-
40001 to 50000	-	-	-	-	-
50001 to 100000	5	0.077	477499	477499	0.0563
100001 & Above	5	0.077	846010780	846010780	99.6692
Total	**6513**	**100.00**	**848818700**	**848818700**	**100.0000**

8. OTHER DISCLOSURES:

A. Vigil Mechanism / Whistle Blower Policy

The Company is committed to provide an open, honest, and transparent working environment and seeks to eliminate fraudulent activities in its operations. To maintain high level of legal, ethical, and moral standards and to provide a gateway for employees to report unethical behavior and actual or suspected frauds, the Company has adopted the Whistleblower Policy / Vigil Mechanism in line with Regulation 22 of the SEBI (LODR) Regulations, 2015. No personnel have been denied access to the Audit Committee.

The Whistleblower Policy / Vigil Mechanism broadly covers a detailed process for reporting, handling and investigation of fraudulent activities and providing necessary protection to the employees who report such fraudulent activities/unethical behavior.

B. **Details of compliance with mandatory and non-mandatory requirements of SEBI (LODR) Regulations, 2015:** Your Company has not able to comply with all the mandatory requirements of SEBI (LODR) Regulations, 2015.

C. **Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):** Not Applicable.

D. **A certificate from a Company Secretary in practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority:** The Certificate of Company Secretary in practice is annexed herewith as a part of

this report.

E. **Where the Board had not accepted any recommendation of any Committee of the Board which is mandatorily required, in the relevant financial year, the same to be disclosed along with reasons thereof**: Not Applicable.

F. **Total fees for all services paid by the listed entity and its subsidiaries, on a Consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.:** Details relating to Fees paid to the Statutory Auditors are given in notes to the Financial Statements.

G. **Any Non-Compliance, Penalties or Strictures imposed:** The Company has received interim order dated February 11, 2025 from the SEBI ("the Regulator") in terms of the provisions of **Under Section 11(1), 11(4) and 11B (1) of the Securities and Exchange Board of India Act, 1992.**

In this regard, the Board of Directors of Company has filed its reply, also we have received the Confirmatory Order from SEBI **dated 30.05.2025.** The order has issued following main direction: -

"The timeline to complete the investigation in this matter is extended to November 15, 2025. The Noticees are once again directed to cooperate with SEBIs investigation in right earnest".

H. **Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:** During the year, no complaint was received under the said act.

I. **Materially Significant Related Party Transactions:** During the Financial Year 2024-25, there are no any transaction entered with the Related Parties as defined under the Companies Act, 2013 and Regulation 23 of the SEBI (LODR) Regulations, 2015 which attract the provisions of Section 188 of the Companies Act, 2013. Further as required under Regulation 23(1) of the Listing Regulation, the Company has formulated a policy on dealing with related party transactions.

J. **Material Subsidiary Policy:** The Company does not have any Subsidiary Company.

K. **Means of Communication:**

Publication of Quarterly Results	The quarterly/half yearly/Nine Months/Annual results are regularly submitted to the Stock Exchanges in accordance with the SEBI Listing Regulations and published in English newspaper (mostly in Financial Express) and Hindi newspaper (Jansatta Chandigarh). The quarterly/half yearly/Nine Months/ Annual results are also uploaded on the website of the Company at https://lsindustrieslimited.com/.
Website	https://lsindustrieslimited.com/ In compliance with Regulation 46 of the Listing Regulations, a separate dedicated section under 'Investors' on the Company's website gives information on various announcements made by the Company, status of unclaimed dividend, Annual Report, Quarterly/Half yearly/ Nine-months and Annual financial results along with the applicable policies of the Company.
Stock Exchange	Your Company makes timely disclosures of necessary information to BSE Limited in terms of the Listing Regulations and other rules and regulations issued by the SEBI, BSE Corporate Compliance &

	the Listing Centre BSE Listing is a web-based application designed by BSE for Corporates. All periodical compliance filings, inter alia, shareholding pattern, Corporate Governance Report, corporate announcements, amongst others are in accordance with the Listing Regulations filed electronically.
SEBI Complaints Redress System (SCORES)	The investor complaints are processed in a centralised web based complaints redress system. The salient features of this system are Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaints and its current status.
Annual Report	Annual Reports are sent to each shareholder at their address registered or on their e-mail address registered with the Company/RTA/Depositories.

L. **Disclosure of Accounting Treatment:** The Financial statement of the Company is prepared as per the prescribed Accounting Standards and reflects true and fair view of the business transactions in the Corporate Governance and there is no deviation in following the treatment prescribed in any Accounting Standards (AS) in the preparation of financial statements of the company.

M. **Code of Conduct for Prevention of Insider Trading:** The Board of Directors of the Company had approved and adopted the Code of Conduct to Regulate, Monitor and Report Trading by Insiders in line with SEBI (Prohibition of Insider Trading) Regulations, 2015.

N. **Code of Conduct:** Your Company has adopted a Code of Conduct for all the employees including Board Members and Senior Management Personnel of the Company in accordance with the requirement under SEBI (LODR) Regulations, 2015. All the Board Members and the Senior Management Personnel have affirmed their compliance with the said Code of Conduct for the financial year ended March 31, 2025. A certificate signed is annexed to this report as "Annexure-C".

O. **CEO / CFO Certification:** The certificate required under SEBI (LODR) Regulations, 2015 duly signed by the CFO has been given to the Board and the same is annexed to this report as "Annexure-D".

P. **Risk Management Framework:** The Company has in place a mechanism to inform the Board about the risk assessment and minimization procedures and periodical review to ensure that management controls risk through means of a properly defined framework.

Q. Audit qualifications:

During the year under review, there was no audit qualification on the Company's financial statements.

R. **Reporting of Internal Auditor:** The Company does not appoint Internal Auditor for the financial year ended 31st March, 2025.

By order of the Board
For **LS Industries Limited**

-sd-	**-sd-**
(Nipun Goyal)	**(Naveen Kumar Gupta)**
DIN: 02853571	DIN: 11023859
Managing Director	Additional Director & CFO

Date: 19.11.2025

Place: Nalagarh

"ANNEXURE-C"

CODE OF CONDUCT

In accordance with Regulation 26 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. I, Nipun Goyal, Managing Director of the Company confirm that the Board Members and the Senior Management Personnel of the Company have affirmed compliance with the Company's Code of Conduct for the financial year ended March 31, 2025.

By order of the Board
For **LS Industries Limited**

-Sd-
Nipun Goyal
DIN-02853571
Managing Director

Date: 19.11.2025
Place: Nalagarh

"ANNEXURE-D"

CERTIFICATION BY THE CHIEF FINANCIAL OFFICER
(Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015)

We hereby certify that:

1. We have reviewed Financial Statements and the Cash Flow Statement for the year ended March 31, 2025 and that to the best of our knowledge and belief:

   (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
2. There are, to the best of our knowledge and belief, no transactions entered into during the year by the Company are fraudulent, illegal or violation of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee:
   (i) Significant changes in internal control over financial reporting during the year;
   (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
   (iii) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the internal control system over financial reporting.

-sd-
(Naveen Kumar Gupta)
DIN: 11023859
Additional Director & Chief Financial Officer

Date: 19.11.2025
Place: Nalagarh

"ANNEXURE-E"

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members,

LS INDUSTRIES LIMITED

Village Bairsen, P.O. Manjholi, Tehsil-Nalagarh,

Solan, Himachal Pradesh-174101, India

We have examined the relevant registers, records, forms, returns and disclosures received from directors of **M/s. LS Industries Limited** having **CIN- L51505HP1993PLC031724** and having registered office at Village Bairsen, P.O. Manjholi, Tehsil-Nalagarh, Solan, Himachal Pradesh-174101, India, (hereinafter referred to as "the Company") produced before us by the Company for the purpose of issuing this certificate, in accordance with regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers and representation given by the management, we hereby certify that none of the Directors on the Board of the Company, as stated below for the Financial Year ended on 31st March, 2025, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority:

Sr. No.	DIN	Name of Director	Date of Appointment in Company
1	02121556	Mr. Pardeep Kumar Mankotia	24/12/2018
2	06592338	Mr. Ankur Mahindru	24/12/2018
3	07194679	Mr. Prateek Puri	20/12/2018
4	10708621	Mr. Bartlomiej Zbigniew Szczudlowski	07/10/2024
5	09597665	Smt. Anita	07/05/2022
6	09650924	Mr. Rakesh Sethi	27/05/2022
7	10708967	Ms. Tan Chiew Kek	07-10-2024
8	02853571	Mr. Nipun Goyal	31/03/2025

It is solemnly the responsibility of Directors to submit relevant declarations and disclosures with complete and accurate information in compliance with the relevant provisions. Further, ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on our verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For SUDHAKAR & CO.

(Company Secretaries)

ICSI Unique Code: S2012DE175800

Peer Review Certificate No. 6419/2025

-sd-
Sudhakar Jha
Designation: Proprietor
M.No. F7537, C.P.10737
UDIN: F007537G001939918

Place: Delhi
Date: 11/11/2025

"ANNEXURE-F"

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Board of Directors is pleased to share with you the "Management Discussion and Analysis Report" for the Financial Year ended March 31, 2025.

INDUSTRY STRUCTURE & DEVELOPMENTS

The **Indian textile and apparel industry** is one of the oldest and most significant industries in the Indian economy, contributing substantially to **industrial production, employment generation, and export earnings**. It plays a vital role in the country's socio-economic development and is deeply linked to both agriculture (for raw materials like cotton, jute, silk, and wool) and industry (for manufacturing and processing).

GLOBAL ECONOMY OVERVIEW

The International Monetary Fund (IMF) projects global real GDP growth at **~3.2% in 2024**, and again **~3.2% in 2025**.Advanced economies are expected to grow modestly: from ~1.6% in 2023 to ~1.7% in 2024 and ~1.8% in 2025. Emerging markets & developing economies are projected to grow ~4.2% in both 2024 and 2025 (a slight slowdown from ~4.3% in 2023). Though there is some resilience, this growth rate remains **below** the pre-pandemic average (~3.8% for 2000-19) indicating subdued prospects.

Global inflation is expected to moderate, with the IMF estimating inflation to decline from ~6.8% in 2023 to ~5.9% in 2024 and ~4.5% in 2025. Central banks in advanced economies continue with high policy rates (to combat inflation). The persistence of elevated rates is a drag on growth.

INDIAN ECONOMY OVERVIEW

According to the International Monetary Fund (IMF), India's real GDP growth is projected at around 6.4 % for FY 2025-26. Other sources report slightly higher projections: e.g., growth in the range 6.3 % to 6.8 % for FY 2025-26 as per the Indian government's Economic Survey. Inflation is expected to moderate: For instance, in the context of earlier years the IMF anticipated decline in consumer price inflation towards ~4.8 %–5 % in coming years. The current account deficit is expected to remain contained (e.g., ~–1.3 % of GDP in 2025/26 as per IMF's Article IV on India) despite global headwinds. Fiscal consolidation remains on the agenda: The general government overall balance was projected around –7.0 % of GDP in 2025/26.

India is expected to remain one of the fastest-growing major economies in FY 2025-26, though growth around ~6.3-6.8 % means growth will be moderate compared to very high growth years. For businesses and investors: Favourable themes include domestic consumption plays, manufacturing/industry linked plays (especially benefiting from policy push), infrastructure and services growth. At the same time, companies must remain vigilant about external risks, input cost inflation, competitive pressures, and regulatory/governance aspects.

For sectors like textiles (relevant to your interest), domestic demand growth, labour-intensive production advantages, and export diversification are key opportunities. But global demand softness and trade-barriers will require strategic agility and cost management.

FINANCIAL PERFORMANCE OF COMPANY

LS Industries Limited is engaged in the business of producing high-quality fabrics and textiles for various applications, including clothing, home textiles, and industrial use. The Company has not been able to maintain its position in the market. The Company is facing continuous struggle.

During the year under review, your Company recorded a total income of Rs.478.86 Lakhs as compared to Rs.57.49 lakhs in the previous financial year. The Profit/(Loss) after tax for the same period stands at Rs. (2054.75) as compared to the Profit/(Loss) after tax of Rs. (331.73) in the previous financial year. Your directors are putting in their best efforts to improve the performance of the Company.

OUTLOOK

Along with Textile and Paper trading business. The company is in line with the Company's strategic objective of diversification and sustainable growth; the management has identified **technology-driven agritech and food automation** as promising emerging sectors. Accordingly, the Company has decided to invest in a venture integrating **artificial intelligence (AI), robotics, and smart automation** into food processing and precision agriculture.

Simultaneously, the Company is exploring opportunities in **Hydroponics Farming**- an advanced, soil-less agricultural practice that leverages **AI-enabled environmental control systems** to optimize yield, resource efficiency, and product quality.

OPPORTUNITIES

The global shift toward automation, digitization, and contactless operations has opened vast opportunities in Textiles, Paper trading and Hydroponics represents a transformative opportunity in sustainable agriculture — a system that minimizes soil use, water waste, and chemical dependency, while maximizing yield and quality. When integrated with AI-based environmental control systems, hydroponics can revolutionize food production in India's climate-constrained and resource-sensitive regions.

THREATS

The textile industry is facing a challenge with the limited availability of raw materials and labour, which has resulted in higher retail prices and reduced consumer demand for clothing. Meeting the demand for these scarce raw materials could also lead to increased costs, further impacting the industry.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has internal control system to ensure that all the activities are monitored and controlled against any misuse or disposition of assets and that all the transactions are authorized, recorded are reported correctly. The Audit Committee of the Board of Directors reviews the adequacy of internal control.

RISKS AND CONCERNS

Risk is an inherent part of any business. There are various types of risks that threaten the existence of a Company like Strategic Risk, Business Risk, Finance Risk, Environment Risk, Personnel Risk, Operational Risk, Reputation Risk, Regulatory Risk, Technology Risk, Political Risk, etc. Your Company aims at enhancing and maximizing shareholders value by achieving appropriate trade-off between risk & returns.

HUMAN RESOURCE MANAGEMENT AND INDUSTRIAL RELATIONS

We believe that our employees are the assets of our organization. We are committed to provide opportunities to our employees to re-skill and up-skill themselves, in the face of rapidly evolving technology and increasing automation. Your Company is confident that its human capital will effectively contribute to the long-term value enhancement of the organization. The Company continuously nurtures this environment to keep its employees highly motivated, result oriented and adaptable to the changing business scenario. The Company's human resource policies align closely with the overall business strategy and play anintegral role in executing business operations.

By order of the Board
For **LS Industries Limited**

-Sd-	**-Sd-**
(Nipun Goyal)	(Naveen Kumar Gupta)
DIN: 02853571	DIN: 11023859
Managing Director	Additional Director & CFO

Date: 19.11.2025
Place: Nalagarh

"ANNEXURE-G"

Business Responsibility and Sustainability Report (BRSR)
Pursuant to Regulation 34(2)(f) of the SEBI (LODR) Regulations, 2015

Business Responsibility and Sustainability Reporting (BRSR) is the practice of companies disclosing information about their environmental, social, and governance (ESG) performance. It goes beyond financial reporting to provide stakeholders with a comprehensive view of a company's non-financial impacts and contributions to sustainable development. BRSR covers topics such as environmental impact, social responsibility, and governance practices, aiming to promote transparency and accountability.

SECTION A – GENERAL DISCLOSURES

I. Details of the Listed entity

Sr. no.	Particulars	Details
1.	Corporate Identity Number (CIN)	L51505HP1993PLC031724
2.	Name of the Company	LS Industries Limited
3.	Registered Office	Village Bairsen P.O. Manjholi, Solan, Tehsil-Nalagarh, Himachal Pradesh- 174101, India.
4.	Corporate Office	N.A.
5.	E-mail & Mobile No.	lsindustries93@gmail.com 8427000087
6.	Website	www.lsindustrieslimited.com
7.	Financial Year Reported	FY 2024-25
8.	Sector(s) engaged	Textiles / Yarn Manufacturing
9.	Stock Exchange(s) listed on	BSE Limited
10.	Paid-up Capital	84,88,18,700
11.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Mr. Nipun Goyal Managing Director Email id: lsindustries93@gmail.com
12.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Standalone Basis
13.	Name of assurance provider	N.A.
14.	Type of assurance obtained	N.A.

II. Products/ Services:

1. The Company is primarily engaged in the manufacture and sale of textile yarn.

During the financial year 2024-25, due to adverse market conditions and continued operational challenges, the Company's manufacturing unit remained non-operational. Accordingly, there were no sales, purchases, or production activities during the reporting period.

As a result, quantitative disclosures such as raw material consumption, energy used per unit of product,

or percentage of recycled input materials are not applicable for this year.
The Company has, however, explore opportunities to resume operations sustainably. Upon recommencement of production, LS Industries Limited aims to adopt energy-efficient machinery and increase the use of environmentally friendly raw materials.

III. Operations

1. Number of locations where plants and/or operations/offices of the entity are situated:

Location- National, Number of plants – 1, Number of offices- 2, Total- 3

2. Markets served by the entity:

Domestic. We have GST registration in ONE STATE.

3. A brief note on types of Customers:

The Company primarily operates in the **business-to-business (B2B)** segment. Its customers consist mainly of **textile manufacturers, garment producers, and fabric exporters** who procure yarn and related materials for further processing and value addition.
Long-term customer relationships are maintained through direct supply contracts and consistent quality standards. The Company focuses on responsible and transparent business practices to ensure customer satisfaction and compliance with applicable product and trade norms.

IV. Employees

1. Details as at the end of Financial Year

Total no. of employees is 10.

2. Participation/Inclusion/Representation of women

Particulars	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors*1	7	2	28.57%
Key Managerial Personnel*2	2	0	0.00%

Note: *1 **Board of Directors Changes –** During the year under review, the following appointments were made:
1. Mr. Bartlomiej Zbigniew Szczudlowski (DIN: 10708621) and Ms. Tan Chiew Kek (DIN: 10708967) were appointed as Additional Directors of the Company, effective October 7, 2024.
2. Mr. Nipun Goyal (DIN: 02853571) was appointed as an Additional Director, effective March 31, 2025, and subsequently as Managing Director, effective July 1, 2025.

Further during the year under review, Mr. Jeetendra Kumar Yadav (DIN-09184532), Managing Director of the Company, resigned from the Company with effect from March 31, 2025, due to his preoccupation elsewhere,
AND after the end of the year, Mr. Pradeep Kumar Mankotia (DIN: 02121556) and Smt. Anita (DIN: 09597665) resigned from the directorship of the Company due to their preoccupation elsewhere, with effect from April 14, 2025, and May 9, 2025, respectively, AND Late Mr. Rakesh Sethi (DIN:09650924) ceased to be a Director of the Company due to his sad demise on November 3, 2025.

*2 **Key Management Personnel Changes -** The Company has witnessed changes in the position of the Company Secretary and Compliance Officer during the year. Ms. Saloni Garg resigned w.e.f. 16.09.2024. She was succeeded by Ms. Charu Sobti, who served from 16.09.2024 until her resignation on 31.03. 2025. Thereafter, Mr. Kanwar Nitin Singh was appointed to the position w.e.f. 10th September, 2025.

V. Transparency and Disclosures Compliances

1. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from	Grievance Redressal	FY 2024-2025 Current Financial Year	FY 2023-2024 Previous Financial Year

whom complaint is received	Mechanism in Place (Yes/No) *	No. of complaints filed during the year	No. of complaints pending resolution at close of the FY	No. of complaints filed during the year	No. of complaints pending resolution at close of the FY
Communities	Yes	0	0	0	0
Investors (other than Shareholders)	Yes	0	0	0	0
Shareholders	Yes	0	0	0	0
Employees & Workers	Yes	0	0	0	0
Customers	Yes	0	0	0	0
Value Chain Partners	Yes	0	0	0	0
Other (please Specify)	Yes	0	0	0	0

* Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy) Weblink:- https://lsindustrieslimited.com/wp-content/uploads/2025/11/Grievance-Redressal-Mechanism.pdf

2. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications: -

Sr. no.	Material issued Identified	Indicate whether risk or opportunity	Rationale	In case of risk, approach to adapt or mitigate	Financial Implications of risk or opportunity
1.	Product Design and Innovation	O	Through Product Design and innovation, we can have edge over the Market.	The Company is continuously investing in new innovative, technologies ,business across spinning, and other business opportunities One very large opportunity to leverage is 'Recycling. It ties into 12th goal of SDG of UN hence it is very relevant	Positive

				for customers.	
2.	Carbon Emissions and Energy	R	The process of production in a textile company can contribute notably to its carbon footprint.	As last financial year our manufacturing unit is facing non operational. Hence no carbon emissions has been produced.	Positive
3.	Water and Wastewater	R	Water plays a pivotal role in production processes. Businesses with operations that consume large amounts of water may	Concurrently, manufacturing activities produce process wastewater that needs to be treated prior to discharge. Failure to adhere to water quality standards could lead to expenses associated with regulatory Compliance and mitigation.	Positive
4.	Waste	R	Waste is generally produced as a byproduct of a company's operational activities, machinery maintenance, and administrative tasks. Inadequate waste management	At present, the Company's manufacturing unit remained non-operational	In order to meet sustainable goals companies around the globe are preferring to work with suppliers who can offer fabrics with recycled components. The Company meets with

			could lead to air pollution, climate change, and a range of direct and indirect consequences on the ecosystem. It may also pose health and safety risks.		these categories and will continue to meet in future and gain more business opportunities.
5.	Responsible	R	Hazardous chemicals can pose threats to the health and safety of both employees and consumers who interact with the products.	During the financial year 2024-25, due to adverse market conditions and continued operational challenges, the Company's manufacturing unit remained non-operational. Accordingly, there were no sales, purchases, or production activities during the reporting period.	Negative
6.	Employee Wellbeing	R	Greater employee retention often signifies effective company policies and practices. Conversely, a high rate of employee turnover could signal	During the year under review, safety & skill upgradation training was given to all the employees of the Company.	Negative

			low employee satisfaction to potential investors. Prioritizing employee welfare can enhance team morale and lower costs associated with recruitment and new employee integration.		
7.	Human Rights	R	Violation of human rights can lead to legal consequences, reputational damage, and loss of investor confidence.	The Company ensures respect, dignity, fairness, and human rights of all our members. Our anti discrimination Policy covers this. The Company has procedures in place including an internal code of conduct.	Negative
8.	Product Quality & Safety	R	Emphasizing product quality and safety not only helps the sector enhance its reputation, but also builds customer loyalty, gains a competitive advantage.	During the financial year 2024-25, due to adverse market conditions and continued operational challenges, the Company's manufacturing unit remained non-operational.	Negative
9.	Workplace Health &	R	Failure to ensure the	There is a skilled and	Negative It can have a

	Safety		health and safety of workers can lead to financial penalties and legal consequences. Serious incidents can result in severe injuries and potential liabilities due to legal or regulatory actions.	empowered safety team at the locations of the Company.	very large negative impact in terms of loss of business if the workplace health and safety standards are not met.
10.	Corporate Governance	R	Non-compliance can result in legal and financial penalties	Implementing a robust compliance framework and conducting regular audits to mitigate risks	Negative

During the financial year 2024-25, due to adverse market conditions and continued operational challenges, the Company's manufacturing unit remained non-operational. Accordingly, there were no sales, purchases, or production activities during the reporting period.

SECTION B – MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Sr. no.	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1. A	**Policy & Management Process**									
b.	Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No/NA)	YES	YES	YES	YES	YES	YES	YES	**NA**	YES
c.	Has the policy been approved by the Board? (Yes/No/NA)	YES	YES	YES	YES	YES	YES	YES	**NA**	YES
d.	Web Link of the Policies, if available	https://lsindustrieslimited.com/policies/								
2.	Whether the entity has translated the policy into procedures. (Yes / No/ NA)	YES	YES	YES	YES	YES	YES	YES	NA	YES
3.	Do the enlisted policies extend to your	NA	NA	NA	NA	NA	NA	NA	NA	NA

	value chain partners? (Yes/No/NA)									
4.	Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	NA	NA	NA	NA	NA	NA	NA	NA	NA
5.	Specific commitments, goals and targets set by the entity with defined timelines, if any.	No	No	No	No	No	No	No	NA	No
6.	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	NA	NA	NA	NA	NA	NA	NA	NA	NA

P1: We commit to uphold ethical practices, maintain transparency, and ensure accountability in all our actions, as guided by our established policies.
P2: We are taking several initiatives and will conduct formal study and come up with targets.
P3: Employees and workers will continue to be provided with health and safety benefits.
P4: We are taking several initiatives and will conduct formal study and come up with targets.
P5: We commit to uphold antidiscrimination as guided by our established policies.
P6: We are taking several initiatives and will conduct formal study and come up with targets.
P7: We commit that our engagement will be in a responsible manner and in accordance with our Code of Conduct.
P8: We commit to investing the CSR funds for social development whenever we will be eligible as per Act.
P9: We will continue to be customer-centric.

Statement by the Director Responsible for the Business Responsibility and Sustainability Report

Dear Stakeholders,

I am pleased to present the *Business Responsibility and Sustainability Report (BRSR)* of LS Industries Limited for the financial year 2024-25.

This report reflects our continued commitment to conducting business with integrity, responsibility, and transparency, even in a period marked by significant operational challenges.

During the year, our manufacturing activities remained temporarily suspended due to unfavourable market conditions and supply chain constraints in the textile sector. Despite these challenges, we maintained our focus on corporate governance, employee welfare, and environmental compliance. Our management team ensured that all statutory obligations and disclosures were met and that the company's facilities were preserved in a condition suitable for restarting operations when market conditions improve.

At LS Industries Limited, sustainability is not an optional goal-it is a guiding principle for how we intend to rebuild our business. As we move toward operational revival, our priorities include:

- Environment: Reducing energy consumption through efficient machinery and exploring renewable power options such as rooftop solar.
- Social: Strengthening employee engagement and safety frameworks, promoting skill development for workers, and ensuring an inclusive work culture.
- Governance: Enhancing compliance mechanisms, digital record-keeping, and stakeholder grievance redressal to maintain transparency and accountability.

We recognize that our most pressing ESG challenges lie in:

- Reviving operations in a sustainable manner amid cost pressures and raw material volatility;
- Integrating sustainability metrics into business decisions and reporting;
- Re-engaging our workforce and suppliers responsibly after a period of inactivity.

Despite the current economic and operational constraints, we have achieved several milestones:

- Strengthened corporate governance by implementing stricter compliance monitoring;
- Updated key policies including the Code of Conduct and Whistle-blower mechanism;
- Initiated assessment of resource efficiency measures to be adopted upon resumption of production.

Going forward, our targets are to:

- Resume commercial operations with an emphasis on low-emission, energy-efficient technologies;
- Establish measurable ESG performance indicators aligned with SEBI's *BRSR Core* metrics by FY 2025–26;
- Embed sustainability into procurement, manufacturing, and supply chain practices; and
- Publish an independently assured BRSR report within the next two financial years.

We remain committed to rebuilding LS Industries as a resilient, responsible, and sustainable organization that creates long-term value for all stakeholders.
Thank you for your continued trust and support.

Sincerely,
Mr. Nipun Goyal
Managing Director

7. **Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).**

   Mr. Nipun Goyal
   Managing Director

8. **Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No/ NA).**

   No

9. **Details of Review of NGRBCs by the Company**

Sr. no.	**Subject for Review**	**Indicate whether review was undertaken by Director/Committee of the Board/Any other Committee**								
		P1	**P2**	**P3**	**P4**	**P5**	**P6**	**P7**	**P8**	**P9**

a.	**Performance against above policies and follow up action***	**Director** ***The Board of Directors, along with department and business heads, periodically or as needed, conducts performance reviews of the company's policies. During these reviews, they evaluate the effectiveness of the policies and make any necessary amendments. Each policy is reviewed at least once a year, with performance against certain policies typically assessed on a quarterly basis. These reviews consider various parameters, including statutory requirements and the frequency specified in the policy document or as needed**
b.	Compliance with statutory requirements of relevance to the principles and rectification of any non-compliances**	**Director** ** The company complies with all applicable laws. Compliance reports and certificates for all statutory requirements are submitted to the Board on a quarterly basis.
c.	**If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:**	**Not applicable**

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. **Percentage coverage by training and awareness programmes on any of the principles during the financial year:**

There was no training and awareness programmes on any of the principles during the financial year.

2. **Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year:** There were no penalty (Monetary & Non- Monetary) against any Directors or KMP during the year.

3. **Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed:** NA
4. **Does the entity have anti-corruption or anti-bribery policy? (Yes/ No)** NO

5. **Number of Directors/ KMPs/ employees/ workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:** NIL.

6. **Details of complaints with regard to conflict of interest:** No complaints.

7. **Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.** No corrective actions were required to be taken.

8. **Number of days of accounts payables in the following format:** There were no trade payables.

Leadership Indicators

1. **Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No):** Yes

   If Yes, provide details of the same.
   The Code of Conduct for the Board of Directors and Senior Management requires that Directors and senior management avoid any situations where their interests might conflict with the interests of the Company. Furthermore, the Board of Directors must annually disclose to the Board any material interests they have, either directly or indirectly, in any transaction or matter that directly affects the Company.

PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe.

Essential Indicator

Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively. 0 %

2. **Does the entity have procedures in place for sustainable sourcing? (Yes/No)** No
3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for:**
   (a) Plastics (including packaging)
   (b) E-waste
   (c) Hazardous waste
   (d) Other waste.
   The Company is not reclaiming products and packaging at the end of life.
4. A) Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No) NA
   B) If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? Not Applicable
   C) If not, provide steps taken to address the same
   The Company complies with all applicable HP state Pollution Board.

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains.

Essential Indicators

1 a. Details of measures for the well-being of employees:

The organization places strong emphasis on promoting the overall well-being of its employees by implementing various welfare, health, and development initiatives. The key measures include:

1. Health and Safety

- Regular health check-ups and medical insurance coverage for all employees and their dependents.
- Workplace safety training and compliance with occupational health and safety standards.
- Ergonomically designed workstations and safe working environments.
- Access to on-site medical assistance or tie-ups with nearby hospitals.

2. Mental and Emotional Well-being

- Employee Assistance Programs (EAP) providing confidential counselling and mental health support.
- Stress management workshops, mindfulness, and yoga sessions.
- Policies promoting work-life balance, such as flexible work hours and remote working options.

3. Support for employees during emergencies through welfare funds or loans.

4. Inclusive and Supportive Workplace

- Equal opportunity and diversity policies.
- Anti-harassment and grievance redressal mechanisms.
- Support for maternity, paternity, and childcare facilities.

5. Work-Life Integration

- Flexible leave policies and hybrid working arrangements.
- Family engagement initiatives such as family days and wellness weeks.
- **Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If** yes, give details of the mechanism in brief.
- **All Workers (Permanent, Temporary or Casual)** :- Yes, We foster an open and inclusive workplace where employees feel comfortable raising concerns. All employees, including non-permanent staff, are encouraged to discuss issues informally with their line managers. For unresolved matters, employees can escalate concerns through worker representatives to management. To address specific concerns, we have established the Complaint Redressal Committee and Internal Complaints Committee to handle workplace safety and sexual harassment complaints, respectively. Regular canteen committee and union meetings provide additional platforms for employees to voice their concerns.

6. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/ concerns arising from assessments of health & safety practices and working conditions.

No significant risks or concerns were highlighted in the assessment.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

At LS Industries Limited, we believe that all our stakeholders are an integral part of our business. It is imperative to understand their perceptions to identify the changing risk and opportunity landscape associated with our business. The relevant stakeholder identification exercise has been carried out by senior management in consultation with various departments to address key business issues related to the Environment, Social, and Governance (ESG) dimensions of our business. The key stakeholders for the organisation include

• employees and workers,
• investors
• shareholders, government, and regulators,
• vendors, customers, and dealers,
• bank and financial institution, and the community.

List stakeholder groups identified as key for your entity and the frequency of engagement with each Stakeholder Group.

Stakeholder Group	**Whether identified as Vulnerable & Marginalized Group**	**Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website, Other- Please Specify)**	**Frequency of engagement (Annually, Halfyearly, Quarterly, others- Please specify)**	**Purpose and scope of engagement including key topics and concerns raised during such engagement**
Shareholders and investors	No	Annual Reports • Email • Website • Newspaper Publication • Quarter Stock Exchange Disclosures	Periodic and event based	• Corporate disclosure • Obtaining required approvals from shareholders • Business performance and Financial stability • Long term growth and sustainability
Customers	No	Telephonic conversations	As per business Need	Customer Engagement
Suppliers	NO	Direct Meeting and Telephonic conversations	As per business Need	Understanding mutual expectations and needs w.r.t. quality/ cost/ delivery etc.
Employees and Workers	No	Meetings and Internal communications	As per Need	Employee engagement Learning and development growth.
Government and Regulators	No	Regulatory compliance related filings and submissions	As per need	Opportunity to understand the changing compliance.

PRINCIPLE 5: Businesses should respect and promote human rights.

Essential Indicators

1. **Employees and workers who have been provided training on human rights issues and policy(ies) of the entity.**

No training has been provided during this financial Year.

2. **Details of minimum wages paid to employees and workers**

There are only 10 employees in the given period and minimum wages are as per the prevailing rules.

3. **Details of remuneration/salary/wages:** Average salary paid during the year is 300000.
4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? No
5. **Describe the internal mechanisms in place to redress grievances related to human rights issues.**

It is covered under the General Redressal Mechanism.

6. **Number of Complaints on the following made by employees and workers: 0**
7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013: NIL
8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

Whistle-blower / Vigil Mechanism

- The company has adopted a "Whistle-Blower Policy / Vigil Mechanism" to enable employees to report unethical behaviour, fraud or misconduct.
- The policy explicitly states that it is committed to providing protection to employees who report such activities.
- For example — "the Company … providing necessary protection to the employees who report such fraudulent activities/unethical behaviour."
- This mechanism covers wrongdoing broadly (fraud/ethics) and offers protection from unfair treatment for reporters.

Policy covering discrimination & harassment / POSH

- The company states: "As part of Whistleblower Policy and POSH Policy, the Company strictly maintains the protection of identity of the complainant. The Company does not tolerate any form of retaliation or revenge against anyone reporting legitimate concerns."

Confidentiality of complainant identity

- The company states that the identity of a complainant ("whistle-blower") will be kept confidential to the extent possible.
- This confidentiality is a key protective measure to prevent adverse consequences to the complainant.

9. **Do human rights requirements form part of your business agreements and contracts? (Yes/No/NA):** No

Leadership Indicators

1. **Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.**

Our commitment to upholding human rights is bolstered by our code of conduct, policies, and whistleblower channels. We have not received any human rights grievances or complaints that have necessitated the introduction or modification of our business processes.

2. **Details of the scope and coverage of any Human rights due-diligence conducted**

"LS Industries Limited affirms that human-rights principles are integrated via its Code of Conduct, health & safety policy, whistle-blowing/vigil mechanism, and its supplier expectation framework. The Company indicates that these human-rights related clauses apply across its operations and value-chain partners.

3. **Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016? (Yes/No)**

Yes. The majority of our workplaces are accessible to differently abled persons. Company is actively pursuing additional measures to enhance this inclusivity.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment.

During the financial year 2024-25, due to adverse market conditions and continued operational challenges, the Company's manufacturing unit remained non-operational. Accordingly, there were no sales, purchases, or production activities during the reporting period.

As a result, quantitative disclosures such as raw material consumption, energy used per unit of product, or percentage of recycled input materials are not applicable for this year.

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations - 0

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to. Not Applicable

Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

NIL

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development.

Essential Indicators

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

   No such project requires SIA in the current or previous financial year.

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity. Not Applicable
3. **Describe the mechanisms to receive and redress grievances of the community.** Not Applicable
4. **Percentage of input material (inputs to total inputs by value) sourced from suppliers:** 0%
5. **Job creation in smaller towns** – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost: Semi Urban- 100%

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner.

Essential Indicators

1. **Describe the mechanisms in place to receive and respond to consumer complaints and feedback.**

The Company has established a formal procedure for the receipt and management of consumer complaints and feedback. A dedicated team, the Consumer Dispute Redressal Department, is tasked with the responsibility of receiving, addressing, and responding to all consumer complaints and feedback. All feedback and complaints are handled in strict accordance with the Company's documented policy, ensuring that they are appropriately addressed and resolved. The Grievance Redressal Mechanism for all stakeholders is available on the Company's website at https://lsindustrieslimited.com/wp-content/uploads/2025/11/Grievance-Redressal-Mechanism.pdf

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about is NIL
3. **Number of consumer complaints in respect of the following:**

Data privacy - 0
Advertising - 0
Cyber-security - 0
Delivery of essential services - 0
Restrictive Trade Practices - 0
Unfair Trade Practices - 0
Other- Customer – 0

4. **Details of instances of product recalls on account of safety issues:** Not Applicable
5. **Does the entity have a framework/ policy on cyber security and risks related to data privacy?** NO
6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.**

No instance of penalty or complaint on the mentioned issues has occurred in FY 2024-2025. Hence, no corrective action was required in the said financial year.

7. Provide the following information relating to data breaches: -

a) Number of instances of data breaches along-with impact- 0
b) Percentage of data breaches involving personally identifiable information of customers: NA
c) Impact, if any, of the data breaches: Nil

Leadership Indicator

1. Channels / platforms where information on products and services of the entity can be accessed:

   During the financial year 2024-25, due to adverse market conditions and continued operational challenges, the Company's manufacturing unit remained non-operational. Accordingly, there were no sales, purchases, or production activities during the reporting period.
2. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services. Not Applicable
3. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services. Not Applicable
4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

   During the financial year 2024-25, due to adverse market conditions and continued operational challenges, the Company's manufacturing unit remained non-operational. Accordingly, there were no sales, purchases, or production activities during the reporting period.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF LS INDUSTRIES LIMITED

Report on the Audit of the Standalone

Financial

Statements Opinion

We have audited the accompanying financial statements of M/s LS Industries Limited ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025, its profit/loss and its cash flows for the year ended on that date.

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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements of the current period. In our opinion, there is no Key Audit Matter to be reported.

Information Other than the Financial Statements and Auditors' Report thereon.

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not

express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Ind AS Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 Ind AS financial statements, 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 financial controls 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 system 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 management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone Ind AS financial statements 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 statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. **As required by Section 143(3) of the Act, based on our audit we report that:**

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.

g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate

Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

v. The company has not declared or paid any dividend during the year as there are no distributable profits in the financial year under review.

vi. Based on our examination, which include test checks, the company has used the accounting software which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all the transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.

For **SANGEET KUMAR AND ASSOCIATES**
(Chartered Accountants)
FRN: 011954N

-sd-

SANGEET KUMAR SINGLA
(PARTNER)
Membership No:- 090506

Place: Chandigarh
Date:-29/05/2025
UDIN:- 25090506BMODTJ3674

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1 of '**Report on other Legal and Regulatory Requirements'** in our Report of even date on the accounts of **L S INDUSTRIES LIMITED** for the year ended March 31, 2025

1. **In Respect of Fixed Assets**:

a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) The company is maintaining proper records showing full particulars of intangible assets;

b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;

c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.

d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

e) As informed to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

f) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has sold a building during the financial year. Based on the audit procedures performed and information obtained, the sale was properly authorized by the Board of Directors and documented through appropriate agreements. The accounting treatment of the sale, including recognition of gain/loss and derecognition of the asset from the books, has been carried out in accordance with the applicable accounting standards.

2. In Respect of Inventories:

(a) During the year, the Company has sold a part of its inventory in the normal course of business. The remaining inventory, which was either obsolete, damaged, or no longer usable, has been written off in the books of account. The write-off has been appropriately recorded in the financial statements.

Based on the information and explanations provided to us and on the basis of our examination of the records, in our opinion, the treatment of inventory during the year is properly dealt with in the books of account and is in accordance with applicable accounting principles.

(b) The Company has not been sanctioned working capital limits in excess of Rs five crore in aggregate from banks and/or financial institutions during the year

on the basis of security of current assets of the Company.

3. Compliance under section 189 of The Companies Act, 2013

During the year the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a), (b), (c), (d), (e) and (f) of the Order are not applicable to the Company.

4. **Compliance under section 185 and 186 of The Companies Act, 2013**

In respect of loans, investments, guarantees, and security, provisions of sections 185 and 186 of the Companies Act have been complied with.

5. Compliance under section 73 to 76 of The Companies Act, 2013 and Rules Framed thereunder while accepting Deposits

The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013.

6. Maintenance of cost records

In our opinion and according to the information and explanations given to us, maintenance of cost records as specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 is not applicable to the company.

7. Deposit of Statutory Dues

(a) According to the information and explanations given to us and the records made available to us, company has generally been regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2025 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, and based on the records of the Company, the following dues of income tax / service tax and duty of excise have not been deposited on account of disputes. The details of such disputed dues are as follows:

Statute	**Nature of the Dues**	**Amount**	**Period to which the relates**	**Forum where dispute is pending**
Income Tax Act, 1961	Income Tax	4.1	AY 2001-02	Commissioner of Income Tax Appeals
Income Tax Act,	Income Tax	23.4	AY 2001-02	Commissioner of Income Tax Appeals

1961				
Income Tax Act, 1961	Income Tax	0.3	AY 2003-04	Income Tax Appellate Tribunal, Delhi
Income Tax Act, 1961	Income Tax	1.9	AY 2004-05	Income Tax Appellate Tribunal, Delhi
Income Tax Act, 1961	Income Tax	**	AY 2014-15	Income Tax Appellate Tribunal, Delhi
Central Excise Act, 1944	Excise Duty	10.5	FY 2007-09	Joint Secretary, Ministry of Finance, Delhi
Central Excise Act, 1944	Excise Duty	55.8	FY 2005-06	CESTAT, Chandigarh
Service Tax Act, 1994	Service Tax	57.8	FY 2009-10	CESTAT, Chandigarh
Service Tax Act, 1994	Service Tax	8.4	FY 2011-12	CESTAT, Chandigarh
Service Tax Act, 1994	Service Tax	0.8	FY 2011-12	CESTAT, Chandigarh

*Net of amounts deposited under protest.
**Exact amount under dispute is not ascertainable

Note: The Company has provided the above information related to its disputed statutory dues. However, no corresponding supporting documents have been made available for our verification. Therefore, we are unable to comment on the authenticity and accuracy of the information provided.

8. Disclosure of Undisclosed Income

According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax

Act, 1961.

9. **Repayment of Loans and Borrowings**

(a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;

(c) In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.

(d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized for long term purposes.

(e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,

(f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

10. **Utilization of Money Raised by Public Offers and Term Loan For which they Raised**

(a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.

(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

11. Reporting of Fraud During the Year

(a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company

12. Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio

The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.

13. Related party compliance with Section 177 and 188 of companies Act – 2013

According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties could not be identified and hence cannot comment upon the compliance with sections 177 and 188 of the Act where applicable.

14. Requirement of Internal Audit

According to the information and explanations given to us and based on our verification, the Company is a listed entity and is required to appoint an internal auditor as per the provisions of Section 138 of the Companies Act, 2013. However, no internal auditor has been appointed by the Company during the year under review. In our opinion, the Company has not complied with the provisions relating to the appointment of an internal auditor as mandated under the Companies Act, 2013.

15. Compliance under section 192 of Companies Act – 2013

On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.

16. Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934

(a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).

(b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,

(c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) According to the information and explanations given by the management, the Group does not have not more than one CIC as part of the Group.

17. Disclosure of Cash Losses

Based on our examination, the company has been incurring cash losses in the current financial year and in the immediately preceding financial year.

18. Resignation of Statutory Auditors

During the year under audit, the previous statutory auditors of the Company, Mahesh k Gupta & associates, tendered their resignation on 19.06.2024. As per the information and explanations provided to us and based on our review of the resignation letter and related correspondence, the resignation was due to pre-occupation in other assignments.

As per the information and explanations provided to us and based on our review of the resignation letter and related correspondence.

19. Opinion on Material Uncertainty

On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information companying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our report is based on the facts up to the date of audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period

of one year from the balance sheet date will get discharged by the company as and when they fall due.

20. Requirement of CSR

Based on our examination, the provisions of section 135 are not applicable on the company. Hence this clause is not applicable on the company.

21. Consolidation of Accounts

The company is not required to prepare Consolidate financial statement hence this clause is not applicable

For **SANGEET KUMAR AND ASSOCIATES**
(Chartered Accountants)
FRN: 011954N

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SANGEET KUMAR SINGLA
(PARTNER)
Membership No:- 090506

Place: Chandigarh
Date:-29/05/2025
UDIN:- 25090506BMODTJ3674

ANNEXURE `B' TO THE INDEPENDENT AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of M/s LS Industries ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of the Management and directors of the Company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become in adequate because of change in conditions, or that the degree of compliance with the policies or procedure may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **SANGEET KUMAR AND ASSOCIATES**
(Chartered Accountants)
FRN: 011954N

-sd-
SANGEET KUMAR SINGLA
(PARTNER)
Membership No:- 090506

Place: Chandigarh
Date:-29/05/2025
UDIN:-25090506BMODTJ3674

LS INDUSTRIES LIMITED
Balance Sheet as at March 31, 2025

(Rupees in lakhs)

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
1 ASSETS			
Non - current assets			
(a) Property, Plant and Equipment	2	96,16,836	13,87,12,091
(h) Financial Assets			
(i) Investments	3	-	-
(ii) Trade receivables		-	-
(iii) Loans		-	-
(iv) Others financial assets	9 (a)	16,90,000	38,20,592
(i) Deferred tax assets (net)		60,05,038	-
(j) Other non-current assets		24,00,00,000	-
		25,73,11,874	**14,25,32,683**
2 Current assets			
(a) Inventories	7	-	2,22,41,163
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables	4	10,99,55,709	72,01,76,364
(iii) Cash and cash equivalents	8 (a)	3,28,782	2,78,181
(iv) Bank balances other than (iii) above	8 (b)	3,25,79,318	3,17,36,165
(v) Loans		-	-
(vi) Others financial assets	9 (b)	12,34,215	2,70,36,388
(c) Current Tax Assets (Net)	6	25,67,996	23,92,388
(d) Other current assets	10	43,94,981	2,33,131
		15,10,61,001	**80,40,93,779**
Total Assets		**40,83,72,875**	**94,66,26,462**

	EQUITY AND LIABILITIES				
	Equity				
	(a) Equity Share capital		11	84,88,18,700	84,88,18,700
	(b) Other Equity			(44,31,99,539)	(23,77,25,046)
				40,56,19,161	**61,10,93,654**
1	**LIABILITIES**				
	Non - current liabilities				
	(a) Financial Liabilities				
	(b) Provisions			-	-
	(c) Deferred tax liabilities (Net)		5	-	1,13,98,186
	(d) Other non-current liabilities			-	-
				-	**1,13,98,186**
2	**Current liabilities**				
	(a) Financial Liabilities				
	(i) Borrowings				
	(ia)	Lease liabilities		-	-
	(ii) Trade payables		15		
	(A)	total outstanding dues of micro enterprises and small enterprises; and		-	-
	(B)	total outstanding dues of creditors other than micro enterprises and small enterprises.		10,43,335	11,97,18,533
	(iii) Other financial liabilities (Other than those specified in item (c), to be specified)		12	-	16,82,23,424
	(b) Other current liabilities		14	17,10,379	3,52,64,220
	(c) Provisions		13	-	9,28,445
	(d) Current Tax Liabilities (Net)			-	-
				27,53,714	**32,41,34,622**
				27,53,714	**33,55,32,808**
	Total Equity and Liabilities			**40,83,72,875**	**94,66,26,462**
	See accompanying notes to the financial statements			-	-

In terms of our report attached.

For and on behalf of the Board of Directors

For Sangeet Kumar & Associates
Chartered Accountants

FRN: 011954N

-sd-

Dheeraj Kumar Garg

Partner

Membership No.: 533845

-sd-

Nipun Goyal
(Director)

DIN: 02853571

-sd-

Naveen Kumar Gupta
(Director)

DIN: 11023859

-sd-

Rakesh Sethi
(CFO & Director)

DIN: 09650924

Place: Nalagarh

Date: 29.05.2025
UDIN: 25090506BMODTJ3674

LS INDUSTRIES LIMITED

Statement of Profit and Loss for the period ended March 31, 2025

(Rupees in lakhs)

Particulars			Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I	Revenue From Operations		16	29,10,854	44,89,140
II	Other Income		17	4,49,74,693	12,60,092
III	**Total Income (I + II)**			**4,78,85,547**	**57,49,232**
IV	**Expenses :**				
	(a)	Cost of materials consumed	18	-	-
	(b)	Purchase of Stock-in-Trade		-	-
	(c)	Changes in inventories of finished goods, Stock-in-trade and work-in-progress	19	2,22,41,163	-
	(d)	Employee benefits expense	20	45,99,392	26,58,055
	(e)	Finance costs		-	-
	(f)	Depreciation and amortization expenses	21	19,67,000	25,55,771
	(g)	Other expenses	22	24,19,55,710	3,09,77,383
	Total expenses (IV)			**27,07,63,265**	**3,61,91,209**
V	**Profit/(loss) before exceptional items and tax (I-IV)**			(22,28,77,718)	(3,04,41,978)
VI	**Exceptional Items**			-	-
VII	**Profit/ (loss) before tax (V-VI)**			(22,28,77,718)	(3,04,41,978)
VIII	**Tax expense:**				
	(1)	Current tax	23(a)	-	-
	(2)	Deferred tax	23(b)	(1,74,03,224)	27,31,853
				(1,74,03,224)	27,31,853

IX	**Profit (Loss) for the period from continuing operations (VII-VIII)**			**(20,54,74,494)**	**(3,31,73,831)**
X	**Profit/(loss) from discontinued operations**			-	-
XI	**Tax expense of discontinued operations**			-	-
XII	**Profit/(loss) from Discontinued operations (after tax) (X-XI)**			**-**	**-**
XIII	**Profit/(loss) for the period (IX+XII)**			**(20,54,74,494)**	**(3,31,73,831)**
XIV	**Other Comprehensive Income**			-	-
	A (i)	Items that will not be reclassified to proflt or loss		-	-
	(ii)	Income tax relating to items that will not be reclassified to profit or loss		-	-
	B (i)	Items that will be reclassified to profit or loss		-	-
	(ii)	lncome tax relating to items that will be reclassified to profit or loss		-	-
				-	**-**
XV	**Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)**			**(20,54,74,494)**	**(3,31,73,831)**
XVI	**Earnings per equity share (for continuing operation):**				
	(1)	Basic	25	(0.24)	(0.04)
	(2)	Diluted	25	(0.24)	(0.04)
XVII	**Earnings per equity share (for discontinued operation):**				
	(1)	Basic		-	-
	(2)	Diluted		-	-
XVII I	**Earnings per equity share (for discontinued & continuing operation):**				
	(1)	Basic		(0.24)	(0.04)
	(2)	Diluted		(0.24)	(0.04)

See accompanying notes to the financial statements

For Sangeet Kumar & Associates

Chartered Accountants

FRN: 011954N

For and on behalf of the Board of Directors

-sd-	-sd-	-sd-	-sd-
Dheeraj Kumar Garg	**Nipun Goyal**	**Naveen Kumar Gupta**	**Rakesh Sethi**
Partner	**(Director)**	**(Director)**	**(CFO & Director)**
Membership No.: 533845	**DIN: 02853571**	**DIN: 11023859**	**DIN: 09650924**

Place: Nalagarh

Date: 29.05.2025
UDIN: 25090506BMODTJ3674

LS INDUSTRIES LIMITED

STATEMENT OF CHANGES IN EQUITY

A. Equity Shar

(1) Current reporting period

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
84,88,18,700	-	84,88,18,700	-	84,88,18,700

(2) Previous reporting period

Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
84,88,18,700	-	84,88,18,700	-	84,88,18,700

B. Other Equity

(1) Current reporting period

			Reserves and Surplus											
Particulars	**Share application money pending allotment**	**Equity component of compound financial instruments**	**Capital Total Reserve**	**Securities Premium**	**Other Reserves (specify nature)**	**Retained Earnings**	**Debt instruments through Other Comprehensive Income**	**Equity Instruments through Other Comprehensive Income**	**Effective portion of Cash Flow Hedges**	**Revaluation Surplus**	**Exchange differences on translating the financial statements of a foreign operation**	**Other items of Other Comprehensive Income(specify nature)**	**Money received against share warrants**	**Total**
Balance at the beginning of the current reporting period	**-**	**-**	**-**	**18,43,20,114**	**98,31,129**	**(43,18,76,289)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(23,77,25,046)**
Changes in accounting policy or prior period errors	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Restated balance at the beginning of the current reporting period	**-**	**-**	**-**	**18,43,20,114**	**98,31,129**	**(43,18,76,289)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(23,77,25,046)**
Total Comprehensive Income for the current year	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Dividends	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Transfer to retained earnings	**-**	**-**	**-**	**-**	**-**	**(20,54,74,494)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(20,54,74,494)**
Any other change (to be specified)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Balance at the end of the current reporting period	**-**	**-**	**-**	**18,43,20,114**	**98,31,129**	**(63,73,50,782)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(44,31,99,539)**

(2)
Previous reporting period

			Reserves and Surplus											
Particulars	**Share application money pending allotment**	**Equity component of compound financial instruments**	**Capital Total Reserve**	**Securities Premium**	**Other Reserves (specify nature)**	**Retained Earnings**	**Debt instruments through Other Comprehensive Income**	**Equity Instruments through Other Comprehensive Income**	**Effective portion of Cash Flow Hedges**	**Revaluation Surplus**	**Exchange differences on translating the financial statements of a foreign operation**	**Other items of Other Comprehensive Income(specify nature)**	**Money received against share warrants**	**Total**
Balance at the beginning of the previous reporting period	**-**	**-**	**-**	**18,43,20,114**	**98,31,129**	**(39,87,02,458)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(20,45,51,215)**
Changes in accounting policy or prior period errors	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Restated balance at the beginning of the previous reporting	**-**	**-**	**-**	**18,43,20,114**	**98,31,129**	**(39,87,02,458)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(20,45,51,215)**

period														
Total Comprehensive Income for the previous year	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Dividends	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Transfer to retained earnings	**-**	**-**	**-**	**-**	**-**	**(3,31,73,831)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(3,31,73,831)**
Any other change (to be specified)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Balance at the end of the previous reporting period	**-**	**-**	**-**	**18,43,20,114**	**98,31,129**	**(43,18,76,289)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(23,77,25,046)**

Note: Remeasurement of defined benefit plans and fair value changes relating to own credit risk of financial liabilities designated at fair value through profit or loss shall be recognised as a part of retained earnings with separate disclosure of such items along with the relevant amounts in the Notes or shall be shown as a separate column under Reserves and Surplus;]

In terms of our report attached.

For Sangeet Kumar & Associates
Chartered Accountants
FRN: 011954N

-sd-

Dheeraj Kumar Garg
Partner
Membership No.: 533845

Place: Nalagarh
Date: 29.05.2025
UDIN:
25090506BMODTJ3674

For and on behalf of the Board of Directors

-sd-	-sd-	-sd-
Nipun Goyal	**Naveen Kumar Gupta**	**Rakesh Sethi**
(Director)	**(Director)**	**(CFO & Director)**
DIN: 02853571	**DIN: 11023859**	**DIN: 09650924**

LS INDUSTRIES LIMITED

Statement of Cash flows

For the period ended March 31, 2025 **(Rs.)**

Particulars	Figures as at the end of current reporting period		Figures as at the end of the previous reporting period	
A. Cash flow from operating activities				
Profit before extraordinary items and tax		**(22,28,77,718)**		**(3,04,41,978)**
Adjustments for :				
Depreciation and amortisation	19,67,000		25,55,771	
Lease hold land amortisation	-		-	
Loss/(Profit) on sale of fixed assets	(3,28,15,643)		-	
Interest expenses	-		-	
Other borrowing costs	-		-	
Unwinding of discounts on financial assets	-		-	
Interest income on deposits	(9,36,838)		(10,10,937)	
Interest on investment in commercial paper	-		-	
On Investments in Non convertible debentures and Bonds - measured at FVTOCI	-		-	
Dividend income	-		-	
Gain on sale of investments	-		-	
Liabilities / provisions no longer required written back	-		-	
Provision for slow moving inventory	-		-	
Provision for trade receivables / bad trade receivables written off		-		-
Provision for foreseeable losses	-		-	
Unrealised foreign exchange loss / (gain) (net)	-		-	
		(3,17,85,481)		**15,44,834**
Operating profit before working capital changes		**(25,46,63,199)**		**(2,88,97,144)**
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	2,22,41,163		-	
Trade receivables	61,02,20,655		20,60,535	
Other non-current financials assets	21,30,592		3,93,520	
Other current financials assets	(8,43,153)		(9,09,842)	
Long-term loans and advances	(24,00,00,000)		-	
Other current assets	2,14,64,715		(2,70,92,284)	
Other non-current assets	-		-	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(11,86,75,198)		2,67,83,558	
Other non-current financials liabilities	-		-	
Other current financials liabilities	(16,82,23,424)		-	
Other current liabilities				

	(3,35,53,841)		2,65,81,512	
Other long-term liabilities	-		-	
Short-term provisions			-	
	(9,28,445)			
Long-term provisions	-		-	
		9,38,33,064		**2,78,16,999**
Cash generated from operations		**(16,08,30,135)**		**(10,80,145)**
Income taxes paid		-		-
Net cash flow (used) / from operating activities (A)		**(16,08,30,135)**		**(10,80,145)**
B. Cash flow from investing activities				
Capital expenditure on fixed assets (adjusted for suppliers payable and capital work-In-progress including capital advances)	-		-	
Proceeds from sale of Property, Plant and equipment			-	
	16,00,00,000			
Purchase of Property, Plant and equipment			-	
	(56,102)			
Purchase of investments	-		-	
Share application money	-		-	
Sale of investments	-		90,000	
Loan to Employee and Other related parties	-		-	
Interest income on deposits				
	9,36,838		10,10,937	
Dividend income	-		-	
Interest income on Commercial Paper & Debentures	-		-	
Movement in bank balances not considered as cash and cash equivalents	-		-	
Retained earnings utilised in business combination (refer note 1.4)	-		-	
Movement in Security Premium account due to JVA Merger	-		-	
Net cash flow from / (used in) investing activities (B)		**16,08,80,736**		**11,00,937**
C. Cash flow from financing activities				
Proceeds from long-term borrowings	-		-	
Repayment of long-term borrowings	-		-	
Net increase in working capital borrowings	-		-	
Interest expenses	-		-	
Other borrowing costs	-		-	
Dividends paid	-		-	
Corporate dividend tax	-		-	
Net cash flow from / (used in) financing activities (C)		**-**		**-**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		**50,601**		**20,792**
Cash and cash equivalents at the beginning of the year		2,78,181		2,57,389
Cash and cash equivalents at the end of the year		**3,28,782**		**2,78,181**

See accompanying notes to the financial statements

In terms of our report attached.
For Sangeet Kumar & Associates
Chartered Accountants
FRN: 011954N

For and on behalf of the Board of Directors

-sd-

Dheeraj Kumar Garg

Partner

Membership No.: 533845

Place: Nalagarh

Date: 29.05.2025

-sd-

Nipun Goyal

(Director)

DIN: 02853571

-sd-

Naveen Kumar Gupta

(Director)

DIN: 11023859

-sd-

Rakesh Sethi
(CFO & Director)
DIN: 09650924

LS INDUSTRIES LIMITED
Notes forming part of the financial statements

Note 1 - General information and Significant Accounting Policies
Note 1.1 - General information

LS INDUSTRIES LIMITED ('The Company') is a limited company incorporated in India, having registered office at Village Barisen, PO -Manjholi, Tehsil- Nalagarh, Solan Himachal Pradesh-174101 and having principal place of business in same place. The Company's operations and principal activities includes manufacturing and trading business of textiles etc.

Note 1.2 - Statement of compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 ("The Act") and other relevant provisions of the Act, as applicable. The financial statements up to the year ended March 31, 2017 were prepared in accordance with Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and other relevant provisions of the Act ('Previous GAAP'). These are Company's first Ind AS financial statements. The date of transition to Ind AS is April 1, 2016. Refer note 51 for an explanation of the transition from previous GAAP to Ind AS and the effect on the Company's financial position, financial performance and cash flows.

Note 1.3 - Significant Accounting Policies

I. Basis of preparation and presentation

The financial statements have been prepared on accrual basis under the historical cost basis except for certain financial instruments which are measured at fair value at the end of each reporting period.

"Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:"

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
Level 3 inputs are unobservable inputs for the asset or liability.

II. Revenue recognition

Sale of goods : - Revenue is recognised when the significant risks and rewards of ownership have been transferred to the customer, which generally coincides when the products are dispatched / shipped, recovery of the consideration is probable, the associated costs can be estimated reliably, there is no continuing management involvement with the goods nor it exercises effective control over the goods and the amount of revenue can be measured reliably. Revenue is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts, cash discounts and volume rebates.

"Other income : - Dividend income from investments is recognised when the shareholder's right to receive the payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).
Interest income from a financial asset is recognised when it is probable that the economic benefit will flow to the Company and the amount of income can be measured reliably. interest income is accrued on a time basis, by reference to the principal outstanding and at the effective rate applicable, which is the rate that discounts estimated future cash receipts through the expected life of the financial assets to that asset's net carrying amount on initial recognition."

III. Property, Plant and Equipment

i. Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment, if any. For this purpose, cost includes deemed cost which represents the carrying value of property, plant and equipment recognised as at 1st April, 2016 measured as per the previous GAAP. Cost is inclusive of inward freight, duties and taxes and incidental expenses related to acquisition or construction. All upgradation / enhancements are charged off as revenue expenditure unless they bring similar significant additional benefits. An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss. Depreciation of these assets commences when the assets are ready for their intended use which is generally on commissioning. Items of property, plant and equipment are depreciated in a manner that amortizes the cost (or other amount substituted for cost) of the assets after commissioning, less its residual value, over their useful lives as specified in Schedule II of the Companies Act, 2013 on a straight line basis. Freehold land is not depreciated.

IV. A. Depreciation / amortisation

i. The Company is following the straight line method of depreciation in respect of buildings, plant and machinery, office equipment acquired.

ii. Depreciation on all tangible assets is provided on the basis of estimated useful life and residual value determined by the management based on a technical evaluation considering nature of asset, past experience, estimated usage of the asset etc.

iii. Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

B. Impairment

(i). Financial assets

The Company recognizes loss allowances using the expected credit loss for the financial assets which are not measured at fair value through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime expected credit loss.

(ii). Non - financial assets

Tangible and intangible assets

Property, plant and equipment and intangible assets are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the statement of profit or loss. The Company review/assess at each reporting date if there is any indication that an asset may be impaired.

V. Foreign Currency Transactions

Transactions in foreign currency are recorded on initial recognition at the exchange rate prevailing at the time of transaction. Monetary items (i.e. receivables, payables, loans etc.) denominated in foreign currency are reported using the closing exchange rate on each balance sheet date. The exchange differences arising on the settlement of monetary items or on reporting these items at rates different from rates at which these were initially recorded / reported in previous financial statements are recognised as income / expense in the period in which they arise.

VI. Financial Instruments

Initial recognition

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of financial asset or financial liabilities, as appropriate, on initial recognition.

Subsequent measurement

Non derivative financial instruments

(i) Financial assets carried at amortized cost : A financial asset is subsequently measured at amortised cost if it is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets carried at fair value through other comprehensive income (FVTOCI): A financial asset is subsequently measured at FVTOCI if it is held not only for collection of cash flows arising from payments of principal and interest but also from the sale of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in other comprehensive income.

(iii) Investment in subsidiaries and Joint Venture : Investment in subsidiaries and joint venture is carried at cost less impairment, if any, in the separate financial statements.

(iv) Financial assets carried at fair value through profit or loss (FVTPL): A financial asset which is not classified in any of the above categories are subsequently measured at fair value through profit or loss.

(v) Financial liabilities: Financial liabilities are subsequently measured at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

VII. Impairment of investments

The Company reviews it carrying value of long-term investments in equity shares of subsidiaries and other companies carried at cost / amortized cost at the end of each reporting period. If the recoverable amount is less than it carrying amount, the impairment loss is accounted for.

VIII. Inventories

Finished goods are valued at lower of cost and net realisable value.

Work in progress on works contracts, awaiting billing is valued at proportionate contract value.

The bases of determining costs for various categories of inventories are as follows:-

Raw material and components - Weighted average

Work in progress and finished goods - Material cost plus appropriate share of labour and other overheads

including excise duty on finished goods

Work in progress at works contracts - Material cost, direct labour and other direct expenses.

IX. Employee Benefits

The Company has various schemes of employee benefits such as provident fund, superannuation fund, gratuity and leave encashment, which are dealt with as under:

i. Contributions to provident fund are charged to statement of profit and loss every year.

ii. Contributions towards Superannuation Scheme of Life Insurance Corporation of India are charged to statement of profit and loss every year.

iii. Contributions are made towards Gratuity Scheme of Life Insurance Corporation of India. Provision for gratuity is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Re-measurement comprising actuarial gains and losses and return on plan assets (excluding net interest) are recognized in the other comprehensive income for the period in which they occur and is not reclassified to profit or loss.

iv. Provision for leave encashment (including long term compensated absences) is made based on an actuarial valuation. Actuarial gains and losses are recognized in the statement of profit and loss for the period in which they occur.

v. Liability on account of short-term employee benefits, comprising largely of compensated absences and performance incentives, is recognized on an undiscounted accrual basis during the period when the employee renders service.

X. Contingent liabilities and provisions

"Contingent liabilities are disclosed after evaluation of the facts and legal aspects of the matter involved, in line with the provisions of Ind AS 37. The Company records a liability for any claims where a potential loss probable and capable of being estimated and discloses such matters in its financial statements, if material. For potential losses that are considered possible, but not probable, the Company provides disclosures in the financial statements but does not record a liability in its financial statements unless the loss becomes probable.

Provisions are recognised when the Company has a legal / constructive obligation as a result of a past event, for which it is probable that a cash outflow may be required and a reliable estimate can be made of the amount of the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material)."

XI. Earnings per share

Basic earnings / (loss) per share is calculated by dividing the net profit / (loss) for the current year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The number of shares used in computing diluted earnings per share comprises the weighted average share considered for calculating basic earnings / (loss) per share, and also the weighted average number of shares, which would have been issued on the conversion of all dilutive potential equity shares. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares as appropriate.

XII. Income taxes

"Provision for current taxation is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income-tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company."

Deferred tax is recognised, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are recognised on unabsorbed depreciation and carry forward of losses based on virtual certainty with convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised.

Income tax and deferred tax are measured on the basis of the tax rates and tax laws enacted or substantively enacted at the end of the reporting period and are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the income tax and deferred tax are also recognized in other comprehensive income or directly in equity, respectively."

XIII. Use of estimates and judgement

"The preparation of the financial statements in conformity with recognition and measurement principles of Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which estimates are revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. The following are the key assumptions concerning the future, and other sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in future are:

(i) Useful lives and residual value of property, plant and equipment, intangible assets and investment properties : Useful life and residual value are determined by the management based on a technical evaluation considering nature of asset, past experience, estimated usage of the asset, vendor's advice etc and same is reviewed at each financial year end.

(ii) Impairment of investments : The Company has reviewed its carrying value of long term investments in equity/preference shares of subsidiaries and other companies carried at cost/amortized cost at the end of each reporting period. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

(iii) Deferred tax assets : The Company has reviewed the carrying amount of deferred tax assets including MAT credit at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

(iv) Revenue Recognition : Provision for Sales Returns and Discounts are estimated based on past experience, market conditions and announced schemes."

XIV. Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

LS INDUSTRIES LIMITED

Notes forming part of the financial statements

Note 2 - Property, Plant and Equipment

As at March 31, 2025 and March 31, 2024

Particulars	Gross				Accumulated depreciation				Net carrying amount	
	Deemed cost as at April 1, 2024 (Ind AS)	Additions / Adjustments	Disposals / discard of assets	As at March 31, 2025	Balance at 1 April, 2024	Depreciation for the year	Deductions /Adjustment	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024
Plant & Machinery	8,77,07,716.00	-	-	8,77,07,716.00	7,87,95,438.00	61,724.00	-	7,88,57,162.00	88,50,554.00	89,12,278.00
Furniture & Fixture	7,60,261.00	-	-	7,60,261.00	5,05,158.00	17,840.00	-	5,22,998.00	2,37,263.00	2,55,103.00
Computers	5,44,852.16	56,101.85	-	6,00,954.01	3,76,758.00	30,736.00	-	4,07,494.00	1,93,460.01	1,68,094.16
Vehicle	19,36,833.00	-	-	19,36,833.00	16,01,274.00	-	-	16,01,274.00	3,35,559.00	3,35,559.00
Building	14,88,26,137.00	-	14,88,26,137.00	-	1,97,85,080.00	18,56,700.14	2,16,41,780.14	-	-	12,90,41,057.00
		-	-	-						
	23,97,75,799.16	**56,101.85**	**14,88,26,137.00**	**9,10,05,764.01**	**10,10,63,708.00**	**19,67,000.00**	**2,16,41,780.14**	**8,13,88,928.00**	**96,16,836.01**	**13,87,12,091.16**

LS INDUSTRIES LIMITED

Notes forming part of the financial statements

Note 3 - Non-current investments

Particulars	Figures as at the end of current reporting period		Figures as at the end of the previous reporting period	
	Qty (in nos)	Amount	Qty (in nos)	Amount
-	-		-	
Long term, trade (valued at cost unless there is decline in value other than temporary)	-		-	
-	-		-	
Investment in equity instruments (Unquoted, in subsidiary companies)				
1		-		-
2		-		-
Total investments in subsidiaries		**-**		**-**
Investment in partnership firms	-		-	
1 LSI Textile LLP	-	-	-	90,000.00
2 LSI Textile LLP (Advance Given)	-	-	-	2,02,18,449.00
Total investments in partnership firms		**-**		**2,03,08,449.00**
-	-		-	
- Less:- Provision for Disposal of Investments		-		(2,03,08,449.00)
- **Total investments**		-		-
-				
* As per laws of respective country, no share certificate is issued, accordingly only investment in absolute value terms is being disclosed.				
-				
Aggregate amount of unquoted investments		-		-

LS INDUSTRIES LIMITED
Notes forming part of the financial statements

Note 4 - Trade receivables

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
(i) Trade receivables shall be sub-classifled as;		
(a) Trade Receivables considered good - Secured;	-	-
(b) Trade Receivables considered good - Unsecured;	28,71,33,703.21	72,01,76,363.92
(c) Trade Receivables which have significant increase in Credit Risk;	-	-
(d) Trade Receivables - credit impaired.	-	-
(ii) Allowance for bad and doubtful debts	- 17,71,77,994.31 -	-
Total	**10,99,55,708.90**	**72,01,76,363.92**

(i) Trade receivables are generally on an average credit period of 60 days, except for in certain cases on agreed terms basis.
(ii) There are few customers who represent more than 10% of the total balances of trade receivables.

For trade receivables outstanding, ageing schedule

(1) Current reporting period

Particulars	As at March 31, 2025 (Amount in Rs.)					
	Outstanding for following periods from due date of payment#					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	-	-	-	-	28,71,33,703.21	**28,71,33,703.21**
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	**-**
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	**-**
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	**-**

(v) Disputed Trade Receivables - which have significant increase in credit risk		-	-	-	-	-	**-**
(vi) Disputed Trade Receivables - credit impaired		-	-	-	-	-	**-**
Total		**-**	**-**	**-**	**-**	**28,71,33,703.21**	**28,71,33,703.21**

(2) Previous reporting period

Particulars	**As at March 31, 2024**					
						(Amount in Rs.)
	Outstanding for following periods from due date of payment#					**Total**
	Less than 6 months	**6 months -1 year**	**1-2 Years**	**2-3 years**	**More than 3 years**	
(i) Undisputed Trade receivables - considered good	-	-	-	-	72,01,76,363.92	**72,01,76,363.92**
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	**-**
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	**-**
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	**-**
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	**-**
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	**-**
Total	**-**	**-**	**-**	**-**	**72,01,76,363.92**	**72,01,76,363.92**

LS INDUSTRIES LIMITED

Notes forming part of the financial statements

Note 5- Deferred tax liabilities (net)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Tax effect of items constituting deferred tax assets		
Provision for gratuity and compensated absences	-	-
	-	**-**
Tax effect of items constituting deferred tax Asset/(liability)		
On difference between WDV of fixed assets as per book balance and as per tax balance	60,05,038.44	- 1,13,98,186.00
Deferred tax Asset/(liabilities) (net)	**60,05,038.44**	**- 1,13,98,186.00**

Note 6 - Tax Assets (Net)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Current		
Advance Tax & TDS	25,67,995.75	23,92,387.50
	25,67,995.75	**23,92,387.50**

Note 7 - Inventories

(At lower of cost and net realisable value)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
(a) Raw materials and bought out components	-	2,500.00
(b) Work-in-progress	-	-
(c) Finished goods		

	-	2,22,38,662.52
Less : Write down of inventory to net realisable value	-	2,22,41,162.52
	-	**2,22,41,162.52**

Note 8 - Cash and cash equivalents

Particulars	**Figures as at the end of current reporting period**	**Figures as at the end of previous reporting period**
(a) Cash and cash equivalents		
Cash on hand	179.00	6,583.00
Cheques / drafts on hand		
Balances with banks		
(i) In current accounts	3,28,603.17	2,71,598.25
	3,28,782.17	**2,78,181.25**
(b) Bank balances Other than (a) above		
Other bank balances		
(i) Deposits with original maturity of more than 3 months but less than 12 months (pledged with banks)	3,25,79,318.00	3,17,36,165.00
(ii) In earmarked accounts - unpaid dividend	-	-
	3,25,79,318.00	**3,17,36,165.00**

Note 9 - Other Financial Assets / Loans

Particulars	**Figures as at the end of current reporting period**	**Figures as at the end of previous reporting period**
(a) Other Financial Assets: Non Current		
Security deposits	16,90,000.00	38,20,591.80

		16,90,000.00	**38,20,591.80**
(b) Current, Unsecured, considered good			
(i)	Advances to employees (Including Imprest)	97,500.00	-
	Advances to related parties	-	-
(ii)	Balances with government authorities	11,36,714.70	5,80,470.00
(iii)	CUSTOM DUTY- (EPCG) Receivable Account	-	2,64,55,918.00
		12,34,214.70	**2,70,36,388.00**

The Company has paid under amnesty Rs. 2,64,55,918.00 Dt. 18.03.2024 towards custom duty demand (Redemption/ Regularization of EPCG authorization) imposed by Office of the Additional Director General of Foreign Trade, CLA Delhi.

Note 10 - Other Non-Current Asset

Particulars	**Figures as at the end of current reporting period**	**Figures as at the end of previous reporting period**
(a) Other Financial Assets: Non Current		
Long Term Loan Given	24,00,00,000.00	-
	24,00,00,000.00	**-**

Note 11 - Other current assets

Particulars		**Figures as at the end of current reporting period**	**Figures as at the end of previous reporting period**
(a)	Prepaid Expense	-	2,33,131.00
(c)	Accrued Income	43,94,981.00	-
		43,94,981.00	**2,33,131.00**

LS INDUSTRIES LIMITED

Notes forming part of the financial statements

Note 11 - Equity share capital

Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
	Number of shares	Amount	Number of shares	Amount
Authorised				
Equity shares of Rs. 1 each	91,00,00,000	91,00,00,000	91,00,00,000	91,00,00,000
Preference shares of Rs. 10 each	2,20,00,000	22,00,00,000	2,20,00,000	22,00,00,000
	93,20,00,000	**1,13,00,00,000**	**93,20,00,000**	**1,13,00,00,000**
Issued, subscribed and fully paid up				
Equity shares of Rs. 1 each	84,88,18,700	84,88,18,700	84,88,18,700	84,88,18,700
Total	**84,88,18,700**	**84,88,18,700**	**84,88,18,700**	**84,88,18,700**

(a) Changes in equity share capital during the year :

Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
	Number of shares	Amount	Number of shares	Amount
Equity shares with voting rights				
Shares outstanding at the beginning of the year	84,88,18,700	84,88,18,700	84,88,18,700	84,88,18,700
Shares outstanding at the end of the year	**84,88,18,700**	**84,88,18,700**	**84,88,18,700**	**84,88,18,700**

(b) Shareholder holding more than 5 percent shares :

Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
	No. of shares held	% of holding	No. of shares held	% of holding
Equity shares with voting rights				
Profound Finance Private Limited	63,04,70,580	74.28	63,04,70,580	74.28
Jahangir Panikkaveeettil Perumbarambathu	10,27,70,550	12.11	10,28,82,050	12.12
Chee Ai Liew	10,14,08,540	11.95	10,14,08,540	11.95

(c) Detail of the Equity Share in the company held by holding company:

Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
	No. of shares held	% of holding	No. of shares held	% of holding
Holding Company				
Profound Finance Private Limited	63,04,70,580	74.28	63,04,70,580	74.28

LS INDUSTRIES LIMITED

Notes forming part of the financial statements

Note 12 - Other financial liabilities (at amortised cost)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Current		
Payable against fixed assets purchases	-	16,82,23,424.00
	-	**16,82,23,424.00**

Note 13 - Provisions

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Short term		
Provision for employee benefits		
Provision for gratuity (net)	-	2,21,663.39
Provision for compensated absences	-	7,06,781.69
	-	**9,28,445.08**

Note 14 - Other Liabilities

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Current		
Statutory liabilities	2,60,654.00	62,85,132.00
Employee related payables	5,18,325.00	21,17,688.00
Security Received on Rental Services	3,41,400.00	3,41,400.00
Audit Fee Payable	90,000.00	20,000.00
Rent Payable	5,00,000.00	-
Short term Capital Advance Received	-	2,65,00,000.00
	17,10,379.00	**3,52,64,220.00**

LS INDUSTRIES LIMITED

Notes forming part of the financial statements

Note 15 - Trade Payables

Particulars	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
(A) Total outstanding dues of micro enterprises and small enterprises:		
(a) The principal amount remaining unpaid to any supplier at the end of each accounting year	0.00	0.00
(b) Interest thereon	0.00	0.00
(c) The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	0.00	0.00
(d) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006);	0.00	0.00
(e) The amount of interest accrued and remaining unpaid at the end of each accountang year	0.00	0.00
(f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	0.00	0.00
Total (A)	**0.00**	**0.00**
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		
(a) Sundry Creditors	10,43,335.00	11,97,18,532.68
Total (B)	**10,43,335.00**	**11,97,18,532.68**
Total	**10,43,335.00**	**11,97,18,532.68**

Note

(i) Outstanding dues to Micro and Small enterprises (refer note 24)

For trade payables due for payment, ageing schedule

Trade Payables aging schedule

(1) Current reporting period

Particulars	As at March 31, 2025	
	(Amount in Rs.)	
	Outstanding for following periods from due date of payment#	Total

	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	6,71,235.00	3,72,100.00	-	-	10,43,335.00
(iii) Disputed dues MSME	-	-	-	-	-
(iv)Disputed dues - Others	-	-	-	-	-
Total	**6,71,235.00**	**3,72,100.00**	**-**	**-**	**10,43,335.00**

(2) Previous reporting period

Particulars	As at March 31, 2024				
					(Amount in Rs.)
	Outstanding for following periods from due date of payment#				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	90,61,916.00	4,600.00	-	11,06,52,016.68	11,97,18,532.68
(iii) Disputed dues MSME	-	-	-	-	-
(iv)Disputed dues - Others	-	-	-	-	-
Total	**90,61,916.00**	**4,600.00**	**-**	**11,06,52,016.68**	**11,97,18,532.68**

LS INDUSTRIES LIMITED

Notes forming part of the financial statements

Note 16 - Revenue from operations

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
(a) Sale of products		
Domestic	29,10,854.40	-
Exports		
(b) Sale of Services		
Rental Income	-	44,89,140.00
Job Work	-	-
Revenue from operations	**29,10,854.40**	**44,89,140.00**

Note 17 - Other income

Particular	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
(a) Interest income		
(i) On bank deposits	9,36,838.00	10,10,937.00
(ii) Interest On Security Deposit	84,387.50	-
(iii) Income Tax Refunds	24,35,750.50	-
(iv) On Long Term Loan	48,83,312.00	-
(b) Other non-operating income		
(a) Profit on property, plant and equipment sold / discarded (net)	3,28,15,643.14	-
(i) Shed Rental Income	37,75,410.00	-
(ii) Miscellaneous income	43,351.74	2,49,154.60
(iii) Sundry Bal. Written Back A/c	-	-

Total	**4,49,74,692.88**	**12,60,091.60**

Note 18 - Cost of material consumed

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Raw materials and bought out components consumed		
Others	-	-
Raw materials and bought out components consumed	-	-
	-	**-**

Note 19 - Changes in inventory of finished goods, work-in-progress and stock-in-trade

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Increase / (decrease) of excise duty on finished goods		
Add: Opening stock	**2,22,41,162.52**	**2,22,41,162.52**
Finished goods	2,22,38,662.52	2,22,38,662.52
Raw material	2,500.00	2,500.00
Less: Closing stock	**-**	**2,22,41,162.52**
Finished goods	-	2,22,38,662.52
Raw material	-	2,500.00
Net (increase) / decrease in inventory of finished goods, work-in-progress and stock-in-trade	2,22,41,162.52	-
	2,22,41,162.52	-

LS INDUSTRIES LIMITED

Notes forming part of the financial statements

Note 20 - Employee benefits expense

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
(i) Salaries and wages	44,00,552.00	24,71,079.00
(ii) Contribution to provident and other funds	1,83,380.00	1,86,976.00
(iii) Staff welfare expenses	15,460.00	-
	45,99,392.00	**26,58,055.00**

Note 21 - Depreciation and amortisation expense

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Depreciation of Property, Plant and Equipment	19,47,333.83	25,55,771.00
	19,47,333.83	**25,55,771.00**

Note 22 - Other expenses

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Bank Charges	1,672.36	1,208.00
Power & Fuel	15,79,262.85	16,69,687.00
Repair & Maintenance	9,88,873.21	3,43,982.40
Travelling Expenses	7,89,510.00	4,16,154.00
Legal & Professional Expenses	52,12,474.20	59,47,667.00
Communication Expenses	14,235.40	6,563.40

Rates Fees & Taxes, Excluding, Taxes on Income	43,54,672.24	4,14,200.00
Interest on Statutory Dues	6,392.00	12,18,941.00
Printing & Stationary Expenses	15,260.00	-
Auditors Fees	4,00,000.00	-
Insurance	2,33,131.00	2,34,415.00
Donation	11,000.00	-
Other Expenses	24,26,613.00	4,16,116.46
Expesne Related to Prior Year	14,13,891.80	
Provision for Doubtful Debts	17,71,77,994.31	-
Sundry balance written off	4,73,30,728.11	2,03,08,449.00
	24,19,55,710.48	**3,09,77,383.26**

LS INDUSTRIES LIMITED
Notes forming part of the financial statements

Note 23 - Tax expense

Particulars	**For the year ended March 31, 2025**	**For the year ended March 31, 2024**	**For the year ended March 31, 2023**
(a) Current Tax			
Current tax expense	-	-	-
	-	-	-
(b) Deferred tax charge / (credit)			
In respect of current year	(1,74,03,224.00)	27,31,853.00	32,34,171.00

	(1,74,03,224.00)	**27,31,853.00**	**32,34,171.00**
Income tax recognised in Profit and Loss	**(1,74,03,224.00)**	**27,31,853.00**	**32,34,171.00**
The Income tax expense for the year can be reconciled to the accounting profit as follows :-			
Profit before tax	(22,28,77,717.86)	(3,04,41,977.66)	(8,50,72,533.75)
Income tax expense calculated at 26% (Previous year 34.608%)	(5,79,48,206.64)	(79,14,914.19)	(2,21,18,858.78)
Effect of expenses that are not deductible in determining taxable profit	(1,74,03,224.00)	27,31,853.00	32,34,171.00
Effect of unused tax losses and tax offsets not recognised as deferred tax assets	5,79,48,206.64	79,14,914.19	2,21,18,858.78
Income tax expense recognised in statement of profit and loss	**(1,74,03,224.00)**	**27,31,853.00**	**32,34,171.00**
(c) Income tax recognised in other comprehensive income (OCI)	-	-	-
	(1,74,03,224.00)	**27,31,853.00**	**32,34,171.00**
(d) Deferred tax movements			
Deferred tax (assets)/liabilities in relation to:			
Particulars		**Provision for**	**Depreciati**

		gratuity and compensated absences	on
As at April 1, 2023		-	(86,66,333.00)
(charged)/credited to:			
profit or loss		-	(27,31,853.00)
Other comprehensive income		-	-
As at March 31, 2024		**-**	**(1,13,98,186.00)**
(charged)/credited to:			
profit or loss		-	1,74,03,224.00
Other comprehensive income		-	-
As at March 31, 2025		**-**	**60,05,038.00**

LS INDUSTRIES LIMITED

Notes forming part of the financial statements

Note 24 - Dues to micro and small enterprises

On the basis of confirmation obtained from suppliers who have registered themselves under the Micro Small Medium Enterprise Development Act, 2006 (MSMED Act, 2006) and based on the information available with the Company, the balance due to Micro and Small Enterprises as defined under the MSMED Act, 2006 and interest due thereon is as under. Further, no interest during the year has been paid under the terms of the MSMED Act, 2006.

Particulars	**Figures as at the end of current reporting period**	**Figures as at the end of previous reporting period**
Due to Micro and Small Enterprises	-	-
Interest due to Micro and Small Enterprises	-	-
Total	-	-

Note 25 - Earning per share

Particulars		Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Profit for the year attributable to equity shares	Rs.	(20,54,74,493.86)	(3,31,73,830.66)
Weighted average number of Basic equity shares outstanding	Numbers	84,88,18,700.00	84,88,18,700.00
Weighted average number of Diluted equity shares outstanding	Numbers	84,88,18,700.00	84,88,18,700.00
Basic earnings per share (face value - Rs. 1 per share)	Rupees	(0.24)	(0.04)
Diluted earnings per share (face value - Rs. 1 per share)	Rupees	(0.24)	(0.04)

Note 26 - Auditors' remuneration

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
- - Statutory audit	4,00,000.00	20,000.00
	4,00,000.00	**20,000.00**

LS INDUSTRIES LIMITED

Notes forming part of the financial statements

Note 27 - Financial Instruments by Categories

The criteria for recognition of financial instruments is explained in significant accounting policies note 1.

Particular	Figures as at the end of current reporting period			Figures as at the end of previous reporting period		
	Amortised cost	FVTPL	FVTOCI	Amortised cost	FVTPL	FVTOCI
Financial assets						
Trade receivables	10,99,55,708.90	-	-	72,01,76,363.92	-	-
Loans	-	-	-	-	-	-

Cash and cash equivalents and bank balances	3,29,08,100.17	-	-	3,20,14,346.25	-	-
Total financial assets	**14,28,63,809.07**	**-**	**-**	**75,21,90,710.17**	**-**	**-**
Financial liabilities						
Trade payables	10,43,335.00	-	-	11,97,18,532.68	-	-
Other financial liabilities	-	-	-	16,82,23,424.00	-	-
Total financial liabilities	**10,43,335.00**	**-**	**-**	**28,79,41,956.68**	**-**	**-**

Note 28 - Capital Management

The Company endeavors to optimize debt and equity balance and provide adequate strength to the balance sheet. The Company monitors capital on the basis of debt equity ratio.

Note 29 - Financial Risk Managem

The Company's activities expose
it to credit risk

Credit risk management

Credit risk arises from credit exposure to customers (including receivables and deposit), loans and other financial assets. The Company perform credit evaluation and defines credit limits for each customer/counter party. The Company also continuously reviews and monitors the same.

The provision for doubtful debts or provision for impairment of investments etc. is made on case to case basis, based on the information related to financial position, past history, and other relevant available information about the counterparty.

LS INDUSTRIES
LIMITED
Notes forming part of the financial
statements

30. Additional
Regulatory
Information

(i) Title deeds of Immovable Properties not held in name of the company

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deep holder is a promoter, director or relative of promoter/director or employee of promoter / director	Property held since which date	Reason for not being held in the name of the company
PPE	Land	-				
	Building	-				
Investment property	Land	-				
	Building	-				
Non-current asset held for sale	Land	-				
	Building	-				
others		-				

(ii) Discloser of Fair Value hierarchy

The Company has no such the fair value of investment property (as measured for disclosure purposes in financial statements) is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 at the end of the reporting period.

(iii) Discloser of revaluation of its Property, Plant and Equipment (including Right-of-Use Assets)

The Company has no any revaluation of its PPE is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 at the end of the reporting period.

(iv) Discloser of revaluation of its intangible assets

The Company has no any revaluation of its Intangible Assets is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 at the end of the reporting period.

(iv) Discloser of Loans or Advances granted to Promoters, Directors, KMPs and the related parties

(a) Repayable on demand;

or

(b) without specifying any terms or period of repayment,

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoter	-	-
Directors	-	-
KMPs	-	-
Related Parties	-	-

(vi) Capital-work-in Progress (CWIP) :-

The Company has no such Capital-work-in Progress (CWIP) at the end of the reporting period.

(vii) Details of Benami Property held :-

The Company has not hold any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, at the end of the reporting period.

(viii) Discloser of Solvency Ratios : -

Details	Formula to be used	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period	% Variance	Reason for variance
(a) Current Ratio,	Current Assets / Current Liabilities	54.86	2.48	2111.32%	Company Received Trade Receivable & Provision for doubtful Debts & EPCG Receivable

					Written off
(b) Debt-Equity Ratio,	Total Liabilities / Total Shareholders' Equity	0.48	1.12	-56.86%	Company Liability is Zero for Payable against Fixed Asset Purchase
(c) Debt Service Coverage Ratio,	Net Operating Income / Total Debt Services	0.00	0.00	0.00%	
(d) Return on Equity Ratio,	(Net Profit after taxes-Preferance divident(if any) net worth/ Equity Shareholders Fund)*100	(24.21)	(3.91)	519.39%	Company earned business losses during the year
(e) Inventory Turnover Ratio,	(Cost of Goods Sold / Sales) / ((Opening Stock + Closing Stock)/2))	0.13	0.00	0.00%	
(f) Trade Receivables Turnover Ratio,	Credit Sales / Average Accounts Receivable	0.01	0.01	0.00%	
(g) Trade Payables Turnover Ratio,	Annual Net Credit Purchases / Average Accounts Payable	0.00	0.00	0.00%	
(h) Net Capital Turnover Ratio,	(Sales / Cost of Goods Sold) / Net Assets (Net Fixed Assets + Net Current Assets (Current Assets -Current Liablities))	0.02	0.01	154.02%	Company Earned from Building Sale during the year
(i) Net Profit Ratio,	(Earning after taxes / Sales)*100	(7,058.91)	(738.98)	855.22%	Company earned business losses during the year

(j) Return on Capital Employed,	Earning before interest and taxes / Capital Employed (Total Assets - Current Liablities)	(0.55)	(0.05)	1023.59%	Company earned business losses during the year
(k) Return on investment.	((Return/Profit/Earning)/Investment)*100	(24.21)	(3.91)	519.39%	Company earned business losses during the year

31 Information related to Related Parties (AS- 18)

No Information available related to related parties and its transactions during the year.

LS INDUSTRIES LIMITED

CIN: L51505HP1993PLC031724

Regd. Office: - Village Bairsen, P.O. Manjholi, Tehsil Nalagarh, Distt. Solan, Himachal Pradesh-1 74101, India

ATTENDANCE SLIP

31st ANNUAL GENERAL MEETING

WEDNESDAY, 31st Day of DECEMBER, 2025 AT 11.00 A.M.

Reg. Folio/DP & Client No.	
No. of Shares Held	

Member's Name: .....

Proxy's Name: .....

I certify that I am a registered Shareholder/Proxy for the registered shareholder of the Company. I hereby record my presence at the 31ST Annual General Meeting of the Company on Wednesday, December 31st, 2025 at 11.00 a.m. at the Registered Office of the Company, Village Bairsen P.O. Manjholi, Tehsil-Nalagarh, Solan, Himachal Pradesh- 174101, India,

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(Member's / Proxy's name (in block letters) Signature of member/ proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the Venue.

2. Members/Proxy Holders/Authorized Representatives are requested to show their Photo ID Proof for attending the Meeting.

3. Authorized Representatives of Corporate members shall produce proper authorization issued in their favour.

PROXY FORM- MGT-11

LS INDUSTRIES LIMITED

CIN:L51505HP1993PLC031724

Village Bairsen P.O. Manjholi, Tehsil-Nalagarh, Solan,
Himachal Pradesh-174101, India, India

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

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

I/We, being the member(s) of..... …….shares of the above-named company, hereby appoint:

1) .....of.....having e-mail id .....or failing him

2) .....of.....having e-mail id.....or failing him

3).....of.....having e-mail id .....

and whose signature(s) are appended below, as my/ our proxy to attend and vote (on a poll) for me/us and on my/behalf at the 31ST Annual General Meeting of the Company on Wednesday, December 31st, 2025 at 11.00 a.m. at the Registered Office of the Company, Village Bairsen P.O. Manjholi, Tehsil-Nalagarh, Solan, Himachal Pradesh- 174101, India and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

Sr. No.	Resolutions	For	Against
1.	To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2025, together with the reports of the Board of Directors and Auditors thereon.		
2.	To regularize Additional Director Cum Managing Director Mr. Nipun Goyal (DIN:02853571) As an Executive Director of the Company		
3.	To Approve Appointment of Mr. Nipun Goyal (DIN:02853571) As Managing Director of the Company and Fixing His Remuneration		
4.	To Approve Appointment of Mr. Peeyush Sethia (DIN-09850692) as an Independent Director for the Company		
5.	To approve appointment Of Ms. Richa Arora (DIN-10774144) As an Independent Director for the Board		
6.	To approve appointment Of Statutory Auditors to fill The Casual Vacancy		
7.	To approve Regularization Of additional director, Mr. Naveen Kumar Gupta (DIN: 11023859) As an Executive Director of The Company		
8.	To Regularize Additional Director, Ms. Tan Chiew Kek (DIN:10708967) As A Director (Non-Executive -Non-Independent) Of the Company		
9.	To approve the Change of Name of the Company and Consequential Amendment to Memorandum of Association and Articles of Association of The Company		
10.	To Consider and Approve the Appointment Of M/S. Sudhakar & Co., (Company Secretaries), Delhi, As Secretarial Auditors of the Company		

11.	To Make Loans or Investment(S) Or Provide Security and Guarantee in excess Of the Prescribed Limits Under Section 186 Of the Companies Act, 2013		

Signed this …….Day of..... 2025

Affix Revenue Stamp

Signature of shareholder----------

Signature of Proxy holder(s) .....

Note:-

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.
2. A Proxy need not be a member.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. ** This is only optional. Please put a ' X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
6. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.