LS INDUSTRIES LIMITED

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

CIN: L51505HP1993PLC031724, GSTIN: 02AAACL1987E1ZT

E-MAIL ID: lsindustries93@gmail.com, Phone: - +91-9805511297

Date: 05/09/2022

To
Listing Department,
The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai, Maharashtra-400 001.

BSE Scrip Code: 514446
ISIN: INE345D01031

Sub: Regulation 34(1) - Disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Notice of the 28th Annual General Meeting ("AGM") of LS Industries Limited ("Company") along with the Annual Report for the Financial Year ended March 31, 2022

Dear Sir/Madam,

This is to inform that the 28th Annual General Meeting ("AGM") of the Company is scheduled to be held on Friday, September 30, 2022 at 02:30 P.M. (IST) in compliance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and various circulars issued there under.

Pursuant to Regulation 34 of Listing Regulations, we are enclosing herewith the following:
1. Notice of the 28th AGM
2. Annual Report for the Financial Year 2021-22

The aforesaid documents have been sent today i.e. September 05, 2022 by e-mail to all the eligible Members whose e-mail addresses are registered with the Company / Depositories.

The Company has provided the facility to vote by electronic means (remote e-voting) on all resolutions (as set out in the AGM notice) to those members, who are holding shares either in physical or in electronic form as on the cut-off date i.e. Friday, September 23, 2022. The remote e-voting shall commence on Tuesday, September 27, 2022 (9:00 a.m. IST) and ends on Thursday, September 29, 2022 (5:00 p.m. IST).

The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 24, 2022, to Friday, September 30, 2022 (both days inclusive) for the purpose of AGM for Financial Year 2021-22. The said Annual Report and the Notice is also uploaded on the Company's website at www.lsindustrieslimited.com.

You are kindly requested to acknowledge and update the same in your records.

Thanks & Regards
For LS Industries Limited

Jeetendra Kumar yadav.

Jeetendra Kumar Yadav
Designation: Director
DIN: 09184532
Encl. - "As above"

Securities in scrip code 514446 and symbol LSIND stand suspended from trading effective December 30, 2013.

2022

28th ANNUAL REPORT OF LS INDUSTRIES LIMITED

BOARD OF DIRECTORS

Mr. Jeetendra Kumar Yadav	Director
Mrs. Mini Seth (Resigned w.e.f.07/05/2022)	Independent Director
Mr. PrateekPuri	Independent Director
Mr. AnkurMahindru	Independent Director
Mr. Pradeep Kumar Mankotia	Director

KEY MANAGERIAL PERSONNEL

Mr. Shiv Khan, Managing Director
(Resigned w.e.f.13/12/2021)
Mr. Pradeep Kumar Mankotia, CFO
Ms. Saloni, Company Secretary

REGISTERED & CORPORATE OFFICE AND WORKS

Village Bairsen,
P.O. Manjholi,Tehsil Nalagarh,
District solan – 174101
CIN No: L51505HP1993PLC031724
Phones: 9805511297
Email: lsindustries93@gmail.in
Website: www.lsindustrieslimited.com

REGISTRAR & SHARE TRANSFER AGENTS

Beetal Financial & Computer Service Private Limited,
99 Madangir, Behind Local Shopping Centre,
Near Dada HarsukhdasMandir,
New Delhi- 110062
Phone- 91-11-2996 1281-83
Fax- 91-11-2996 1284
Email- beetal@beetalfinancial.com

SECRETARIAL AUDITORS

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

STATUTORY AUDITORS

M/s Mahesh K Gupta & Associates,
Chartered Accountants,
Unit no. 1449, Block D
14th floor CCC, Zirakpur

BANKERS

HDFC Bank
Axis Bank

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LS INDUSTRIES LIMITED

REGD. OFFICE: Village Bairsen P.O Manjholi Tehsil Nalagarh, Solan-174101, Himachal Pradesh
Ph: 01628 - 289842, CIN NO: L51505HP1993PLC031724
Website: www.lsindustrieslimited.com, Email: lsindustries93@gmail.com

NOTICE

NOTICE is hereby given that the 28th Annual General Meeting of the members of **LS INDUSTRIES LIMITED** will be held on Friday, 30th day of September, 2022 at 2.30 P.M. at the Registered Office at Village Bairsen P.O Manjholi Tehsil Nalagarh, Solan-174101, to transact the following business: -

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2022 and Profit & Loss Account for the year ended on that date together with the reports of the Director's and Auditor's thereon.

2. To appoint a director in place of Mr. Pardeep Kumar Mankotia (DIN:02121556) who retires by rotation and being eligible offers himself for re-appointment.

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

   "RESOLVED THAT pursuant to the provisions of Section 152 (6) of the Companies Act, 2013, Mr. Pradeep Kumar Mankotia (DIN: 02121556), who retires by rotation at this Annual General Meeting and being eligible has offered himself for reappointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

SPECIAL BUSINESS

3. **TO REGULARIZE THE APPOINTMENT OF ADDITIONAL DIRECTOR MR. JEETENDRA KUMAR YADAV (DIN: 09184532), AND BEING ELIGIBLE, OFFERS HIMSELF FOR APPOINTMENT**

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

   "RESOLVED THAT pursuant to the provisions of Section 149 read with the Schedule IV, Sections 150 & 152, & other applicable provisions read with relevant Rules of the Companies Act, 2013 and relevant Regulations of the SEBI (LODR) Regulations, 2015 (including any modification or re-enactment thereof, for the time being in force); and further pursuant to the Articles of Association of the Company and considering the recommendations made by the Nomination and Remuneration Committee and further approval of the Board of Directors thereof; **Mr. Jeetendra Kumar Yadav (DIN:09184532)**, whose term of office as an additional director expires at the conclusion of this Annual General Meeting, be and is hereby appointed as the Director of the Company and shall be liable for rotation."

   "**FURTHER RESOLVED THAT** the Board of Directors of the Company be and is hereby authorized to do all the acts and take such steps as may be necessary, papers or expedient to give effect to these resolutions."

4. **TO REGULARIZE THE APPOINTMENT OF ADDITIONAL DIRECTOR MS. ANITA (DIN: 09597665), AND BEING ELIGIBLE, OFFERS HIMSELF FOR APPOINTMENT**

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

   "RESOLVED THAT pursuant to the provisions of Section 149 read with the Schedule IV, Sections 150 & 152, & other applicable provisions read with relevant Rules of the Companies Act, 2013 and relevant Regulations of the SEBI (LODR) Regulations, 2015 (including any modification or re-enactment thereof, for the time being in force); and further pursuant to the Articles of Association of the Company and considering the recommendations made by the Nomination and Remuneration Committee and further approval of the Board of Directors thereof; the consent of the Members be and is hereby accorded, Ms. Anita (DIN:09597665), be and is hereby appointed as an Non-Executive Independent Director of the Company w.e.f. May 07, 2022 to hold office for a first consecutive term of 5 (Five) years i.e. from May 07, 2022 to May 06, 2027 on such terms and conditions as detailed in the explanatory statement annexed hereto, which is hereby approved and sanctioned, with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment and in such manner as may be mutually decided by the Board of Directors and the said Independent Director and whose term of appointment shall not be liable for retire by rotation."

"**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder read with Regulation 17(6) of the SEBI(LODR) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, **Ms. Anita (Din 09597665)**, may or may not be paid sitting fees as may be decided by the Board within the limits stipulated under the Companies Act, 2013."

"FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. **TO REGULARIZE THE APPOINTMENT OF ADDITIONAL DIRECTOR MR. RAKESH SETHI (DIN:09650924), AND BEING ELIGIBLE, OFFERS HIMSELF FOR APPOINTMENT**

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

"**RESOLVED THAT** pursuant to the provisions of Section 149 read with the Schedule IV, Sections 150 & 152, & other applicable provisions read with relevant Rules of the Companies Act, 2013 and relevant Regulations of the SEBI (LODR) Regulations, 2015 (including any modification or re-enactment thereof, for the time being in force); and further pursuant to the Articles of Association of the Company and considering the recommendations made by the Nomination and Remuneration Committee and further approval of the Board of Directors thereof; **Mr. Rakesh Sethi (DIN: 09650924)**, whose term of office as an additional director expires at the conclusion of this Annual General Meeting, be and is hereby appointed as the Director of the Company and shall be liable to retire by rotation."

"**FURTHER RESOLVED THAT** the Board of Directors of the Company be and is hereby authorized to do all the acts and take such steps as may be necessary, papers or expedient to give effect to these resolutions."

By order of the Board
For LS Industries Limited
SD/-

Place: Nalagarh
Date: 02nd September 2022

(Jeetendra Kumar Yadav)
Director
DIN:09184532

NOTES:

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to vote on his/her behalf at the meeting. The proxy need not be a member of the company. The instrument appointing the proxy in order to be effective must be deposited at the Registered Office of the company at least 48 hours before the time for the meeting. The blank Proxy form is enclosed.**

2. The relative explanatory statement pursuant to section 102(1) of the Companies Act, 2013 relating to special business to be transacted at the Annual General Meeting is annexed hereto.

3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency.

4. Members who cast their votes by remote e-voting may attend the meeting, but will not be entitled to cast their votes at the meeting.

5. Institutional/Corporate Members are requested to send a certified copy of the Board Resolution authorizing their representatives to attend the AGM on its behalf and to vote through remote e-voting.

6. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, 24th September, 2022 to Friday, 30th September, 2022 (both days inclusive).

7. The relevant details as required under the Listing Agreement with the Stock Exchange in respect of Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice.

8. Members desiring any information as regards to accounts and operations of the company are requested to write to the company at its Registered Office at least 10 days before the date of Annual General Meeting so as to enable the Management to keep the information ready.

9. The members who have not registered their e-mail addresses so far, are requested to register the same in respect of electronic holdings with the depository through their depository participants. Members who are holding shares in physical form are requested to get their e-mail addresses registered with the Registrar & Transfer Agent, M/s Beetal Financial & Computer Service Private Limited, New Delhi.

10. The members are requested to intimate changes, if any, pertaining to their email address, postal address, Permanent Account Number (PAN), Bank details such as name of the bank, branch detail, bank account no. MICR code, IFSC code etc., to their DP, in case shares are held by them in electronic form and to the company/ Registrar & Transfer Agent, Beetal Financial & Computer Service Private Limited, Delhi in case shares are held by them in physical form.

11. Annual accounts and related documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the company.

12. The Notice of 28th AGM along with the Annual Report 2021-22 is being sent to the members of the company and will also be uploaded on the Company's website www.lsindustrieslimited.com for the download of the members.

13. M/s. **SUDHAKAR & CO.**, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall submit his/her report, on the voting in favour or against, if any, within forty-eight hours from the conclusion of the meeting. The results declared along with the consolidated Scrutinizer's Report shall be placed on the website of the Company - www.lsindustrieslimited.com. The results shall simultaneously be communicated to the Stock Exchanges.

14. A route map showing directions to the venue of the 28thAnnual General Meeting is given at the end of this Notice.

The instructions for shareholders voting electronically are as under:

Voting through electronic means;

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency.

   The instructions for e-voting are as under:
   THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM:

   i. The voting period begins on Tuesday, 27th September, 2022, 9:00 A.M. and ends on Thursday, 29th November, 2022, 05:00 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 Friday, 23rd September, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

ii. Pursuant to SEBI Circular No.**SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. 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, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. 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.

iii. 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 their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	**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 evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode 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 Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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.comor 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

(i) Login method for e-Voting for shareholders other than individual shareholders holding 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 10 digit 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).

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

(iii) 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.

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

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

(vi) 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 that you dissent to the Resolution.

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

(viii) 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.

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

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

(xi) 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

- 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.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password.
- The Compliance User would be able to link the account(s) for which they wish to vote on.
- 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.
- 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.
- 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 address viz; 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.

1. 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 .
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. 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.
   If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.comor contact at 022-23058738 and 022-23058542/43.
   All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager,(CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai -400013 or send an email to helpdesk.evoting@cdslindia.comor call on 022-23058542/43.Corporate/ Institutional Members.

By order of the Board
For LS Industries Limited
SD/-

Place: Nalagarh
Date: 02nd September 2022

(Jeetendra Kumar Yadav)
Director
DIN:09184532

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

Item No. 3

Mr. Jeetendra Kumar Yadav (DIN: 09184532) was appointed as additional director of the company on dated 10/12/2021 by the board of director of the company and pursuant to Section 152, 160, 161 and other applicable provisions, if any, of the Companies Act, 2013 "(the Act)" and the companies (Appointment and Qualification of

Directors) Rules, 2014 and the other applicable Rules made there-under(including any statutory modification(s) who cease to hold office on the date of this meeting and in respect of whom the company has received a notice under section 160 in writing from the member signifying his intention to propose appointment of Mr. Jeetendra Kumar Yadav (DIN:09184532) as a director.

Mr. Jeetendra Kumar Yadav is not disqualified from being appointed as Director in terms of section 164(2) of the companies act 2013 and has complied with regulation requirement of the said act. The board considered that it is desirable that the company should continue to avail itself of his services and recommend to pass necessary resolution as an **Ordinary Resolution**.

Except Mr. Jeetendra Kumar Yadav (DIN: 09184532) no other director, key managerial personnel or their relatives are concerned are interested in the proposed resolution.

Item No. 4

Ms. Anita (DIN: 09597665) was appointed as additional director of the company on dated 07/05/2022 by the board of director of the company and who cease to hold office under section 161 of the companies act 2013 on the date of this meeting and in respect of whom the company has received a notice under section pursuant to Section 149, 152, 160, 161, & 197(5) read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 "(the Act)" and the companies (Appointment and Qualification of Directors) Rules, 2014 and the other applicable Rules made there-under(including any statutory modification(s) in writing from the member signifying his intention to propose appointment of Ms. Anita as a independent director.

Ms. Anita is not disqualified from being appointed as Director in terms of section 164(2) of the companies act 2013 and has complied with regulation requirement of the said act. The board considered that it is desirable that the company should continue to avail itself of his services and recommend to pass necessary resolution as an **Ordinary Resolution**.

Except Ms Anita, (DIN:09597665), no other director, key managerial personnel or their relatives are concerned or interested in the proposed resolution.

Item No. 5

Mr. Rakesh Sethi (DIN: 09650924) was appointed as additional director of the company on dated 27/05/2022 by the board of director of the company and pursuant to Section 152, 160, 161 and other applicable provisions, if any, of the Companies Act, 2013 "(the Act)" and the companies (Appointment and Qualification of Directors) Rules, 2014 and the other applicable Rules made there-under(including any statutory modification(s) who cease to hold office on the date of this meeting and in respect of whom the company has received a notice under section 160 in writing from the member signifying his intention to propose appointment of Mr. Rakesh Sethi (DIN: 09650924) as a Director.

Mr. Rakesh Sethi is not disqualified from being appointed as Director in terms of section 164(2) of the companies act 2013 and has complied with regulation requirement of the said act. The board considered that it is desirable that the company should continue to avail itself of his services and recommend to pass necessary resolution as an **Ordinary Resolution.**

Except Mr. Rakesh Sethi (DIN: 09650924) no other director, key managerial personnel or their relatives are concerned are interested in the proposed resolution.

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 Annual General Meeting

Name of the Director	**Mr. Rakesh Sethi**
Date of Birth	08-08-1968
DIN No.	09650924
Date of Appointment	27/05/2022
Expertise in specific functional area	Finance& Accounting
Qualification	B.Com ACA

Directorship of other companies	• Nil
Chairmanships/ Memberships of Committees of other companies	Nil
Number of shares held	Nil
Relationship with other Directors	Not related to any Director

Name of the Director	**Ms. Anita**
Date of Birth	02/04/1972
DIN No.	09597665
Date of Appointment	07/05/2022
Expertise in specific functional area	Office Administration
Qualification	Graduate
Directorship of other companies	Nil
Chairmanships/ Memberships of Committees of other companies	Nil
Number of shares held	Nil
Relationship with other Directors	Not related to any Director

Name of the Director	**Pardeep Kumar Mankotia**
Date of Birth	21-08-1958
DIN No.	02121556
Date of Appointment	24-12-2018
Expertise in specific functional area	Finance& Accounting
Qualification	B.Com
Directorship of other companies	Nil
Chairmanships/ Memberships of Committees of other companies	Nil
Number of shares held	Nil
Relationship with other Directors	Not related to any Director

Name of the Director	**Jeetendra Kumar Yadav**
Date of Birth	01-03-1983
DIN No.	09184532
Date of Appointment	10-12-2021
Expertise in specific functional area	Administration
Qualification	B.A
Directorship of other companies	Nil
Chairmanships/ Memberships of Committees of other companies	Nil
Number of shares held	Nil
Relationship with other Directors	Not related to any Director

ROUTE MAP TO THE VENUE OF 28TH ANNUAL GENERAL MEETING TO BE HELD ON FRIDAY, 30TH DAY OF SEPTEMBER, 2022 AT 2:30 P.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 28th Annual Report along with the Company's Audited Financial Statement for the Financial Year ended31st March, 2022.

1. FINANCIAL HIGHLIGHTS

The performance of your Company for the Financial Year ended 31st March, 2022 is summarized below:

(Amount in INR.)

Particulars	Financial Year Ended	
	31st March, 2022	31st March, 2021
Revenue from operations	43,36,800	18,84,760
Profit /(Loss) before tax (after exceptional item)	(1,69,02,949)	(2,56,51,065)
Tax Expenses (Including Deferred Tax)	34,88,495	24,10,585
Profit /(Loss) after Tax	(2,03,91,444)	(2,80,61,650)
Profit/(Loss) Carried to Balance Sheet	(2,03,91,444)	(2,80,61,650)
Earning Per Equity Share - Basic & Diluted	(0.02)	(0.03)

2. STATE OF COMPANY'S AFFAIRS

During the year under review, the Company temporarily closured its manufacturing operations due to the lower market pricing of yarn and non-availability of labour. During the year under review, the Revenue from operations stood at Rs.43,36,800/- as compared with Rs.18,84,760/- in the Previous Year. The Net Profit/(Loss) after tax for the current year stood at Rs. (2,03,91,444)/-as against Rs. (2,80,61,650) reported in the Previous Year. Your Directors are putting in their best efforts to improve the performance of the Company. Further During the year under review, there has been no change in business activities of the Company.

3. DIVIDEND:

The Board has not proposed any dividend for the Financial Year 2021-22, because Company has losses.

4.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).

5. AMOUNTS TRANSFERRED TO RESERVES:

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

6. EXTRACT OF ANNUAL RETURN:

Pursuant to Section 92(3) of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in Form MGT-9 containing details as on the Financial Year ended 31stMarch, 2022 as required under in the prescribed format is appended as **"Annexure- A"** to the Board's Report which forms an integral part of this Report.

7. IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS):

The Securities Exchange Board of India (SEBI) vide its circular dated 5thJuly, 2016 has implemented the applicability of Indian Accounting Standards (Ind-AS) in accordance with the Companies (Indian Accounting Standard) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 which was notified on 16thFebruary, 2015 by Ministry of Corporate Affairs.

Pursuant to the applicability criteria of the said circulars and notifications, the Company has duly implemented, adopted and complied with the Indian Accounting Standards (Ind-AS) for the accounting periods beginning w.e.f. 1st April, 2017 and the Financial Statements for the Financial Year 2021-2022 are prepared in accordance with Ind-AS.

8. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

During the Financial Year under review, your Company has duly complied up with the provisions of the Sections 124 & 125 of the Companies Act, 2013, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), as amended from time to time.

9. AUDITORS:

(a) STATUTORY AUDITORS:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the shareholders of the Company in the 26th Annual General Meeting held on 31st December, 2020, had appointed M/s. Mahesh K Gupta & Associates, Chartered Accountants, Chandigarh, as Statutory Auditors for a period of 5 years i.e. up to the conclusion of 31st Annual General Meeting to be held in the year 2025.

Auditors Report and response to auditors' remarks

There are no qualifications, reservations or adverse remarks made by M/s. Mahesh K Gupta &Associates, Chartered Accountants (FR No-029649N) Statutory Auditors in their report for the Financial Year ending 31st March, 2022.

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 2021-22. The report of the Secretarial Audit Report is annexed herewith as **"Annexure-B".**

The Secretarial Audit Report for the financial year ended March 31, 2022 contains certain reservation and remarks which are given along with the management reply for the same:

a) ***Whereas in terms of the provisions of Section 203 of the Companies Act, 2013, the Company was required to have certain Key Managerial Personnel (KMP). The Company has appointed Mr. PARDEEP KUMAR MANKOTIA (CFO) and Mrs. SALONI (Company Secretary) w.e.f. 01/11/2021, however Mr. SHIV KHAN, Managing Director has resigned from the post w.e.f.13/12/2021, which is still vacant.***

b) ***During the year under review, the Company has not appointed an Internal Auditor as required under section 138 of the Companies Act, 2013 for the year ended on 31st March, 2022.***

c) ***The Company could not file Form BEN-2-declaration required to file with the Registrar of Companies under section 90 of the Companies Act, 2013 read with applicable rules.***

d) ***During the Audit period, the Company has not filed applicable forms/returns required to be submitted with the Registrar of Companies, under the provisions of Companies Act, 2013 read with applicable rules, within the prescribed timelines.***

e) Whereas in terms of the Regulation-55A of the SEBI (Depositories and Participants) Regulations, 1996, the Company was required to submit Reconciliation of Share Capital Audit within 30 days from the end of each quarter to the Stock Exchange, the Company delayed in filing for the quarter ended June 30, 2021, September 30, 2021, and December 31, 2021.

f) Whereas in terms of the Regulation 74(5) of the SEBI (Depositories and Participants) Regulations, 1996, the Company was required to submit Confirmation certificate for each quarter of the year to the Stock Exchange, the Company has not filed the within prescribed timeline.

g) 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 for year, the Company could not comply with the same.

h) The Company has not appointed Designated Depository for the Monitoring of Foreign Investment limits, in terms of the SEBI Circular Nos. IMD/FPIC/CIR/P/2018/61 dated April 05, 2018 (informed vide NSDL circular no. NSDL/CIR/II/13/2018 dated April 13, 2018.

i) Whereas in terms of the Regulation 6 of the SEBI (LODR) Regulations, 2015, the Company was required to appoint a qualified company secretary as the compliance officer, the Company could not comply with the same.

j) Whereas in terms of the Regulation 13(3) of the SEBI (LODR) Regulations, 2015, the Company was required to submit a Statement of Investors Complaints to the Stock Exchange, within twenty-one days from the end of each quarter, the Company could not comply with the same.

k) During the audit period the Company could not submit the Secretarial Compliance Report for the year ended 31st March, 2021 to the Stock Exchange in terms of the Regulation 24A of the SEBI (LODR) Regulations, 2015.

l) Whereas in terms of the Regulation 27(2) of the SEBI (LODR) Regulations, 2015, the Company was required to submit a quarterly compliance report on corporate governance to the Stock Exchange, within twenty-one days from the closing of the quarter, the Company could not comply with the same.

m) Whereas in terms of the Regulation 29 of the SEBI (LODR) Regulations, 2015, the Company required to give prior intimation to the Stock Exchange about the specified meeting of the board of directors, the Company could not comply with the same. Further the Company could not make proper disclosure of events or information to the Stock Exchange pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015.

n) Whereas in terms of the Regulation 31(1) of the SEBI (LODR) Regulations, 2015, the Company was required to submit shareholding pattern to the Stock Exchange, within twenty-one days from the end of each quarter, the Company delayed in filing for the quarter ended June 30, 2021, September 30, 2021, and December 31, 2021.

o) Whereas in terms of the Regulation 33 of the SEBI (LODR) Regulations, 2015, the Company could not file the financial results to the Stock Exchange for the quarter, half year and year ended within the prescribed timeline.

p) Whereas in terms of the Regulation 34 of the SEBI (LODR) Regulations, 2015, the Company was required to submit Annual Report to the Stock Exchange, the Company delayed in filing for the year ended 31st March, 2021.

q) Whereas in terms of the Regulation 47 of the SEBI (LODR) Regulations, 2015, the Company was required to publish information as specified in above regulation in the newspaper, the Company could not comply with the same.

r) During the year under review, the Company has not able to comply with 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 compliance and in the company.

The Board of Directors of the Company are putting in their best efforts to comply all the provisions applicable to the Company and to arrange funds for running of business.

(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 Sec-138 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 for the current financial year.

10. 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.

11.REMUNERATION POLICY

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for selection and appointment of Board Members. The details of this policy are explained in the Corporate Governance Report.

12. 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.

13. REPORT ON RISK MANAGEMENT POLICY:

Pursuant to Section 134(3)(n) of the Companies Act, 2013, the Company has a structured Risk Management Policy. The Risk Management Process is designed to safeguard the organization from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its

impact on the business. The potential risks are integrated with management process such that they receive the necessary consideration during the decision making. It is dealt with in greater details in management discussion and analysis section.

14. CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE 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 31st March, 2022 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 beginning of 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

15. 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–C**").

16. 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.

17. INFORMATION & PERFORMANCE OF SUBSIDARY, JOINT VENTURES OR ASSOCIATE 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.

18. 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.

19. CHANGES IN SHARE CAPITAL:

The paid-up Equity Share Capital as at 31st March, 2022 stood at Rs.84,88,18,700/- and there has been no change in the Share Capital of the Company during the financial year.

A. Issue of shares or other convertible securities

Company has not issued any equity shares or preference shares or any securities which carry a right or option to convert such securities into shares, so no disclosure is required as per the Companies (Share Capital and Debentures) Rules 2014

B. Issue of equity shares with differential rights

Company has not issued any equity shares with differential rights so no disclosure is required as per rule 4 (4) of the Companies (Share Capital and Debentures) Rules 2014

C. Issue of sweat equity shares

Company has not issued sweat equity shares, so no disclosure is required as per rule 8 (13) of the Companies (Share Capital and Debentures) Rules 2014

D. Issue of employee stock options

Company has not issued employee stock options, so no disclosure is required as per rule 12(9) of the Companies (Share Capital and Debentures) Rules 2014

E. Provision of money by company for purchase of its own share by employees or by trustee for the benefit of employees

Company has not made any provision for purchase of its own share by employees or by trustee for the benefit of employees so no disclosure is required as per rule 16(4) of the Companies (Share Capital and Debentures) Rules 2014

F. Issue of debentures, bonds or any non-convertible securities

Company has not issued any debentures, bonds or any non-convertible securities, so no disclosure is required as per the Companies (Share Capital and Debentures) Rules 2014

G. Issue of warrants

Company has not issued any warrants, so no disclosure is required as per the Companies (Share Capital and Debentures) Rules 2014

20. 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.

During the year under review, **Mr. JEETENDRA KUMAR YADAV** (DIN:09184532), has been appointed as Additional Director of the Company w.e.f.10/12/2021 and Mr. **RAKESH SETHI** (DIN: 09650924) has been appointed as Additional Director of the Company w.e.f. 27/05/2022, whose term of appointment shall be expired in the forthcoming Annual General Meeting. Further Mrs. **ANITA (**DIN:9597665) has been appointed as Non-Executive Independent Director of the Company w.e.f. 07/05/2022, whose term of appointment shall be expired in the ensuing Annual General Meeting.

Pursuant to the provisions of Section 152 of the Act read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Articles of Association of the Company, Mr. **PARDEEP KUMAR MANKOTIA** (DIN:02121556) will retire by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.
Appropriate resolutions for their appointment/re-appointment are being placed for your approval at the ensuing Annual General Meeting.

Further, Mr. **SHIV KHAN** (DIN: 07666627), Managing Director of the Company, tendered resignation from the Board of the Company w.e.f.13/12/2021, due to personal reasons. The Board of Directors placed on record their sincere appreciation for the contributions made by Mr. SHIV KHAN, during their tenure as Directors of the Company.
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.

21.NUMBER OF MEETINGS OF THE BOARD

The details of the number of meetings of the Board held during the Financial Year 2021-22 forms part of the Corporate Governance Report.

22. 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. Shiv Khan	Managing Director ***(Resigned w.e.f.13/12/2021)***
2.	Mr. Pardeep Kumar Mankotia	Chief Financial Officer
3.	Mrs. Saloni	Whole Time Company Secretary

23. 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.

24. 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 31st March, 2022 and of the profit and loss of the Company for the Financial Year ended 31st March, 2022;

(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.

25. COMMITTEES OF THE BOARD

The Board of Directors has the following Committees:

(i) Audit Committee

(ii) Remuneration and Nomination Committee

(iii)Stakeholders' Relationship 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.

26. 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.

27. 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.

28. IMPACT OF COVID-19 PANDEMIC

The Employees are the most valuable and indispensable asset for a Company. The Company has always been proactive in providing growth, learning platforms, safe workplace, and personal development opportunities to its workforce. 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. In the Covid-19 Pandemic situation, your Company remains fully committed to uphold our social responsibility towards helping prevent the infection spread further, while ensuring business continuity and the Management will continue to monitor any material changes to future economic conditions & the impact thereof on financial position of the Company.

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

As required by the Sexual Harassment of Women at Workplace (Prevention, Prohibition &Redressal) Act, 2013, the Company has formulated and implemented a policy on prevention of sexual harassment at workplace with a mechanism of lodging complaints. During the year under review, no complaints were reported to the Board.

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

Pursuant to section 186 of the Companies Act, 2013 with rules made thereunder, the Company has not granted any loan during the year under review 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.

31. 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.

32. COMPANY LISTED AT:

The Equity Shares of your Company are listed at the Bombay Stock Exchange Limited ("the Stock Exchange"), but due to some penal reason & non-compliances, the trading in the equity shares of the Company has been suspended by the Stock Exchange.

33. BUSINESS RESPONSIBILITY REPORT:

The Business Responsibility Reporting as required by Regulation 34(2) of the SEBI (LODR) Regulations, 2015, is not applicable to your Company for the Financial Year ending 31st March, 2022.

34. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

The Company has received show cause notice dated December 21, 2020 from the BSE limited ("the Stock Exchange") in terms of the provisions of section-21A of Securities Contracts (Regulation) Act, 1956 & Rule 21 Securities Contracts (Regulation) Rules, 1957 for attracts of compulsory delisting of securities of the Company, if the Company is not completing the formalities of revocation of suspension of the trading in the securities.
In this regard, the Board of Directors of Company has filed the application for revocation of suspension of the trading in the securities of the Company on 22nd July 2022 vide no.156440 is under process with Listing Operation team of the Stock Exchange.

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.

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

During the year under review the information required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, has not applicable to the Company.

36. COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD MEETINGS AND GENERAL MEETINGS:

The Company was unable to comply with the applicable mandatory Secretarial Standards issued by the Institute of Company Secretaries of India.

37. MAINTENANCE OF COST RECORDS

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

38. APPLICATION UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year under review, your Company has neither made any application nor any proceedings were initiated/ pending against the Company under the Insolvency and Bankruptcy Code, 2016 as at the year ended 31st March, 2022.

39. DETAILS OF SETTLEMENT DONE WITH BANKS OR FINANCIAL INSTITUTIONS

During the year under review, there exist no such requirement of valuations and one time settlement in respect to the loans availed from banks or financial Institutions, and hence disclosure of details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the banks or financial institutions along with the reason thereof is not applicable to the Company.

40. 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.

For **LS INDUSTRIES LIMITED**

JEETENDRA KUMAR YADAV	**RAKESH SETHI**
DIN-09184532	DIN-09650924
Additional Director	Additional Director

Date- 2nd September, 2022
Place: NALAGARH

FORM NO. MGT- 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31-03-2022

Annexure 'A' -Extract of Annual Return

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1	CIN	L51505HP1993PLC031724
2	Registration Date	26/11/1993
3	Name of the Company	**LS INDUSTRIES LIMITED**
4	Category/Sub-category of the Company	Company limited by shares
		Indian Non Government Company
5	Address of the Registered office & contact details	Village Bairsen, P.O. Manjholi, Tehsil Nalagarh, Distt. Solan, Himachal Pardesh-174101.
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Beetal Financial & Computer Service (P) Limited Address:- Beetal House, 3rd Floor 99, Madangir, Bh-Local Shopping Complex, Near Daba Harsukhdas, Mandir, New Delhi – 110062.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	**Wholesale of Textiles, Yarn & Fabrics,**	46411	100
2			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	**Profound Finance Private Limited (Formaly Know Strategybot Finance Private Limited) Add:- B II -144, Apo - Aap Street, Nabha, PB-147201, India**	**U65921PB1998PTC021233**	**Holding**	**74.28**	**Section-2(87)(ii)**
					-

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-04-2020]				No. of Shares held at the end of the year [As on 31-03-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) **Indian**									
a) Individual/ HUF	0	0	0	0	0	0	0	0	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	630,470,580	0	630,470,580	74.28 %	630,470,580	0	630,470,580	74.28 %	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Sub Total (A) (1)	**63047058 0**	**0**	**63047058 0**	**74.28 %**	**630,470,580**	**0**	**63047058 0**	**74.28 %**	**0**
		-	-						
(2) **Foreign**									
a) NRI Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Any other	0	0	0	0	0	0	0	0	0
Sub Total (A) (2)	0	0	0	0	0	0	0	0	0
TOTAL (A)	**63047058 0**	**0**	**63047058 0**	**74.28 %**	**6304705 80**	**0**	**63,04,70,580**	**74.28 %**	**0.00%**
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	8400	8,400	0.00%	0	8400	8400	0.00%	0
b) Banks / FI	1,33,000	3800	1,36,800	0.02%	1,33,000	3800	1,36,800	0.02%	0.00%
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0

e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	11,228,110	11,228,110	1.32%	0	11,228,110	11,228,110	1.32%	0.00%
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	**1,33,000**	**1,12,40,310**	**1,13,73,310**	**1.34 %**	**1,33,000**	**1,12,40,310**	**1,13,73,310**	**1.34%**	**0.00%**
2. Non-Institutions									
a) Bodies Corp.	75594	31,200	106794	0.02%	106794	31200	106794	0.01%	0
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	9,57,511	12,51,820	22,09,331	0.25%	9,57,511	12,51,820	22,09,331	0.26%	0
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	2,10,749	0	2,10,749	0.02%	2,10,749	0	2,10,749	0.02%	0
c) Others (specify)									
N R I - Repatariable	1,00,630	0	1,00,630	0.01%	1,00,630	0	1,00,630	0.01%	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
N R I - Non - Repatariable	20,42,91,074	0	20,42,91,074	24.07 %	20,42,91,074	0	20,42,91,074	24.07 %	0
Clearing Members	200	0	200	0.00%	200	0	200	0.00%	0
Trusts	200	0	200	0.00%	200	0	200	0.00%	0
Individual-HUF	55032	800	55832	0.01%	55032	800	55832	0.01%	0
Foreign Bodies - D R	0	0		0	0	0	0	0	0

Sub-total (B)(2):-	20,56,90,790	12,83,820	20,69,74,810	24.38 %	20,57,21,990	12,83,820	20,69,74,810	24.38 %	0
Total Public (B)	**20,58,23,790**	**1,25,24,130**	**21,83,48,120**	**25.72 %**	**20,58,54,990**	**1,25,24,130**	**21,83,48,120**	**25.72 %**	**0.00%**
C. Shares held by Custodian for GDRs & ADRs	**0**	0	**0**	0	0	0	0	0	0
Grand Total (A+B+C)	**83,62,94,370**	**1,25,24,130**	**84,88,18,700**	**100.00%**	**83,63,25,570**	**1,25,24,130**	**84,88,18,700**	**100.00 %**	**0.00%**

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	**Profound Finance Private Limited (Formaly Know Strategybot Finance Private Limited)**	63,04,70,580	74.28 %	0	63,04,70,580	74.28%	0	0.00%
	Total	**63,04,70,580**	**74.28 %**		**63,04,70,580**	**74.28 %**	**0**	**0.00%**

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year				0.00%		0.00%
			No change		0.00%		0.00%

	Changes during the year				0.00%			0.00%
					0.00%			0.00%
	At the end of the year				0.00%			0.00%
(iv) Shareholding Pattern of top ten Shareholders								
(Other than Directors, Promoters and Holders of GDRs and ADRs):								
SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year		
				No. of shares	% of total shares	No. of shares	% of total shares	
1	Name **SUET MENG CHAY**							
	At the beginning of the year	01-04-2020		10,28,82,050	12.12%	10,28,82,050	12.12 %	
	Changes during the year			-	0.00%	-	0.00%	
	At the end of the year	31-03-2021		10,28,82,050	12.12%	10,28,82,050	12.12 %	
2	Name **CHEE AI LIEW**							
	At the beginning of the year	01-04-2017		10,14,08,540	11.95%	10,14,08,540	11.95 %	
	Changes during the year			-	0.00%	-	0.00%	
	At the end of the year	31-03-2018		10,14,08,540	11.95%	10,14,08,540	11.95 %	
3	Name **A TO Z TECHNOLOGY HOLDING INC.**							
	At the beginning of the year	01-04-2017		1,12,28,110	1.32%	1,12,28,110	1.32%	
	Changes during the year			-	0.00%	-	0.00%	
	At the end of the year	31-03-2018		1,12,28,110	1.32%	1,12,28,110	1.32%	
4	Name **SURESH GOYAL**							
	At the beginning of the year	01-04-2017		2,10,749	0.02%	2,10,749	0.02%	

	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-03-2018		2,10,749	0.02%	2,10,749	0.02%
5	Name **CANARA BANK**						
	At the beginning of the year	01-04-2017		1,33,700	0.02%	1,33,700	0.02%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-03-2018		1,33,700	0.02%	1,33,700	0.02%
6	Name **JAYA KANJI VED**						
	At the beginning of the year	01-04-2017		1,00,000	0.01%	1,00,000	0.01%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-03-2018		1,00,000	0.01%	1,00,000	0.01%
7	Name **MAHESH MENDA**						
	At the beginning of the year	01-04-2017		1,00,000	0.01%	1,00,000	0.01%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-03-2018		1,00,000	0.01%	1,00,000	0.01%
8	Name **SHARAD THADHANI**						
	At the beginning of the year	01-04-2017		91,100	0.01%	91,100	0.01%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-03-2018		91,100	0.01%	91,100	0.01%
9	Name **APARNA BHAGWAN THADHANI**						
	At the beginning of the year	01-04-2017		87,000	0.01%	87,000	0.01%
	Changes during the year				0.00%	-	0.00%
	At the end of the year	31-03-2018		87,000	0.01%	87,000	0.01%
10	Name **VIPAN ARORA**						

	At the beginning of the year	01-04-2017		52,000	0.01%	52,000	0.01%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-03-2018		52,000	0.01%	52,000	0.01%
(v) Shareholding of Directors and Key Managerial Personnel:							
SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	**Name: Shiv Khan**						
	At the beginning of the year	01-04-2020		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-03-2021		-	0.00%	-	0.00%
2	**Name: Mini Seth**						
	At the beginning of the year	01-04-2020		-	0.00%	-	0.00%
	Changes during the year			-	0.0%	-	0.00%
	At the end of the year	31-03-2021		-	0.00%	-	0.00%
3	**Name: Pradeep Kumar Mankotia**						
	At the beginning of the year	01-04-2020		-	0.00%	-	0.00%
	Changes during the year			-	0.0%	-	0.00%
	At the end of the year	31-03-2021		-	0.00%	-	0.00%
4	**Name: Prateek Seth**						
	At the beginning of the year	01-04-2020		-	0.00%	-	0.00%
	Changes during the year			-	0.0%	-	0.00%
	At the end of the year	31-03-2021		-	0.00%	-	0.00%

5	**Name: Ankur Mahindru**						
	At the beginning of the year	01-04-2020		-	0.00%	-	0.00%
	Changes during the year			-	0.0%	-	0.00%
	At the end of the year	31-03-2021		-	0.00%	-	0.00%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs.)

Particulars	**Secured Loans excluding deposits**	**Unsecured Loans**	**Deposits**	**Total Indebtedness**
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction		-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount		-	-	-
ii) Interest due but not paid		-	-	-
iii) Interest accrued but not due		-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL			
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:			

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
	Name	-		(Amount in Rs.)
	Designation	-	-	-
1	Gross salary	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil		-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-
2	Stock Option			-
3	Sweat Equity			-
4	Commission			-
	- as % of profit			-
	- others, specify			-
5	Others, please specify			-
	Total (A)	-	-	
	Ceiling as per the Act	-	-	-

B. Remuneration to other Directors										

SN.	Particulars of Remuneration	Name of Directors			Total Amount
					(Amount in Rs.)
1	**Independent Directors**	**Name: Mini Seth**	**Name: Pradeep Kumar Mankotia**	**Name: Prateek Seth**	
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-

	Total (1)	-	-	-	-
2	Other Non-Executive Directors	**Name: Shiv Khan**	**Name: Ankur Mahindru**	**Jeetendra Kumar Yadav**	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-
C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD					
SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
	Name	Shiv Khan			(Rs.)
	Designation	Managing Director	CFO	CS	
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-

	- others, specify			-		-		-		-
5	Others, please specify			-		-		-		-
	Total			-		-		-		-
VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:										
Type		**Section of the Companies Act**	**Brief Description**	**Details of Penalty / Punishment/ Compounding fees imposed**		**Authority [RD / NCLT/ COURT]**		**Appeal made, if any (give Details)**		
A. COMPANY										
Penalty		-	-	-		-		-		
Punishment		-	-	-		-		-		
Compounding		-	-	-		-		-		
B. DIRECTORS										
Penalty			-	-		-		-		
Punishment			-	-		-		-		
Compounding			-	-		-		-		
C. OTHER OFFICERS IN DEFAULT										
Penalty			-	-		--		-		
Punishment			-	-		-		-		
Compounding			-	-		-		-		

"ANNEXURE-B"

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2022

[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 31st March, 2022. 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, 2022 ('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, 2022 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; and
i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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) 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 Limited ("the BSE") 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: -

a) Whereas in terms of the provisions of Section 203 of the Companies Act, 2013, the Company was required to have certain Key Managerial Personnel (KMP). The Company has appointed Mr. PARDEEP KUMAR MANKOTIA (CFO) and Mrs. SALONI (Company Secretary) w.e.f. 01/11/2021, however Mr. SHIV KHAN, Managing Director has resigned from the post w.e.f.13/12/2021, which is still vacant.

b) During the year under review, the Company has not appointed an Internal Auditor as required under section 138 of the Companies Act, 2013 for the year ended on 31st March, 2022.

c) The Company could not file Form BEN-2-declaration required to file with the Registrar of Companies under section 90 of the Companies Act, 2013 read with applicable rules.

d) ***During the Audit period, the Company has not filed applicable forms/returns required to be submitted with the Registrar of Companies, under the provisions of Companies Act, 2013 read with applicable rules, within the prescribed timelines.***

e) Whereas in terms of the Regulation-55A of the SEBI (Depositories and Participants) Regulations, 1996, the Company was required to submit Reconciliation of Share Capital Audit within 30 days from the end of each quarter to the Stock Exchange, the Company delayed in filing for the quarter ended June 30, 2021, September 30, 2021, and December 31, 2021.

f) Whereas in terms of the Regulation 74(5) of the SEBI (Depositories and Participants) Regulations, 1996, the Company was required to submit Confirmation certificate for each quarter of the year to the Stock Exchange, the Company has not filed the within prescribed timeline.

g) 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 for year, the Company could not comply with the same.

h) The Company has not appointed Designated Depository for the Monitoring of Foreign Investment limits, in terms of the SEBI Circular Nos. IMD/FPIC/CIR/P/2018/61 dated April 05, 2018 (informed vide NSDL circular no. NSDL/CIR/II/13/2018 dated April 13, 2018.

i) Whereas in terms of the Regulation 6 of the SEBI (LODR) Regulations, 2015, the Company was required to appoint a qualified company secretary as the compliance officer, the Company could not comply with the same.

j) Whereas in terms of the Regulation 13(3) of the SEBI (LODR) Regulations, 2015, the Company was required to submit a Statement of Investors Complaints to the Stock Exchange, within twenty-one days from the end of each quarter, the Company could not comply with the same.

k) During the audit period the Company could not submit the Secretarial Compliance Report for the year ended 31st March, 2021 to the Stock Exchange in terms of the Regulation 24A of the SEBI (LODR) Regulations, 2015.

l) Whereas in terms of the Regulation 27(2) of the SEBI (LODR) Regulations, 2015, the Company was required to submit a quarterly compliance report on corporate governance to the Stock Exchange, within twenty-one days from the closing of the quarter, the Company could not comply with the same.

m) Whereas in terms of the Regulation 29 of the SEBI (LODR) Regulations, 2015, the Company required to give prior intimation to the Stock Exchange about the specified meeting of the board of directors, the Company could not comply with the same. Further the Company could not make proper disclosure of events or information to the Stock Exchange pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015.

n) Whereas in terms of the Regulation 31(1) of the SEBI (LODR) Regulations, 2015, the Company was required to submit shareholding pattern to the Stock Exchange, within twenty-one days from the end of each quarter, the Company delayed in filing for the quarter ended June 30, 2021, September 30, 2021, and December 31, 2021.

o) Whereas in terms of the Regulation 33 of the SEBI (LODR) Regulations, 2015, the Company could not file the financial results to the Stock Exchange for the quarter, half year and year ended within the prescribed timeline.

p) Whereas in terms of the Regulation 34 of the SEBI (LODR) Regulations, 2015, the Company was required to submit Annual Report to the Stock Exchange, the Company delayed in filing for the year ended 31st March, 2021.

q) Whereas in terms of the Regulation 47 of the SEBI (LODR) Regulations, 2015, the Company was required to publish information as specified in above regulation in the newspaper, the Company could not comply with the same.

r) During the year under review, the Company has not able to comply with 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. The changes in the composition of the Board of Directors that took place during the period under review were 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 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 followings:**

"The Company has received show cause notice dated December 21, 2020 from the BSE limited ("the Stock Exchange") in terms of the provisions of section-21A of Securities Contracts (Regulation) Act, 1956 & Rule 21 Securities Contracts (Regulation) Rules, 1957 for attracts of compulsory delisting of securities of the Company, if the Company is not completing the formalities of revocation of suspension of the trading in the securities.

In this regard, the Board of Directors of Company has filed the application for revocation of suspension of the trading in the securities of the Company on 22nd July 2022 vide no.156440 is under process with Listing Operation team of the Stock Exchange."

For **SUDHAKAR & CO.**
Company Secretaries
ICSI Unique Code: S2012DE175800
Peer Review Certificate No.651/2020

Sudhakar Jha
Proprietor
F7537, C.P.10737
UDIN: F007537D000893862

Place: New Delhi
Date: 2nd September, 2022

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, 2022.
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. 651/2020

Sudhakar Jha
Proprietor
F7537, C.P.10737
UDIN: F007537D000893862

Place: New Delhi
Date: 2nd September, 2022

CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2022, 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 are 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

Composition:

The Board of Directors consists of Five members as on 31st March, 2022, comprising three Non-Executive Independent Directors and Two Executive Director.

The details of the Directorships, Chairmanships and the Committee memberships in other Companies (excluding Private Limited Companies, Foreign Companies and Section-8 Companies) held by the Directors as on 31st March, 2022, are given below:-

Name of Directors	**Date of Appointment**	**Category**	**Directorships in other Indian Public Limited Companies (excluding LS Industries Ltd.)**	**Committee(s) position in listed entities (excluding LS Industries Ltd.)**	
				Chairperson	Member
Mr. Pardeep Kumar Mankotia, (DIN: 02121556)	24/12/2018	Executive Director	-	-	-
Mr. Ankur Mahindru (DIN: 06592338)	24/12/2018	Non- Executive Independent Director	-	-	-
Mr. Prateek Puri (DIN: 07194679)	20/12/2018	Non- Executive Independent Director	-	- --	-
Mr. Jeetendra Kumar Yadav (DIN: 09184532)	10/12/2021	Executive Director	-	-	-
Mrs. Mini Seth (DIN: 07920239) (Resigned w.e.f. 07/05/2022)	20/12/2018	Non- Executive Independent Director	-	-	-

- Other Directorships and Committee Memberships details are based on the disclosures received from the directors, as on 31st March, 2022.
- Directors do not have any inter-se relationship.
- None of the Non-executive director as on 31st March, 2022, was holding shares of the Company.

Number of Board Meetings held with dates-

During the year under review, the Board of Directors of the Company met Eight (8) times. The maximum gap between two meetings was not more than 120 days:

"May 28, 2021, July 14th 2021, August 17, 2021, November 02, 2021, December 10, 2021, December 13, 2021, January 14, 2022, March 21, 2022"

Directors' attendance in Board Meetings held during the Financial Year and last Annual General Meeting are as under:

Name of Director	No. of Board Meetings Attended/Held	Attendance at Last Annual General Meeting (30/11/2021)
Mr. Prateek Puri	8/8	Present
Mr. Mini Seth	8/8	Present
Mr. Shiv Khan (Resigned w.e.f. 13/12/2021).	5/8	Present
Mr. Pardeep Kumar Mankotia	8/8	Present
Mr. Ankur Mahindru	8/8	Present
Mr. Jeetendra Kumar Yadav	3/8	Present

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.

Meeting of Independent Directors and Attendance Record:

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the Listing Regulations, a separate meeting of the Independent Directors of the Company was held on 2nd November, 2021 to review the performance of Non-Independent Directors (including the Chairman) and the entire Board. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its' Committees which is necessary to effectively and reasonably perform and discharge their duties. All the Independent Directors were present at the Meeting.

Familiarization Program for the Independent Directors:

The Company has also formulated familiarization programs to familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates etc.

Board Evaluation:

The Companies Act, 2013 and Regulation 17 of SEBI (LODR) Regulations, 2015, mandates that the Board shall monitor and review the Board evaluation framework. The Board has carried out the annual evaluation of its own performance, its Committees and Directors individually. A structured questionnaire was prepared after circulating the draft forms, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. The performance evaluation of the Director and the Non-Independent Directors was carried out by the Independent Directors. The Directors express their satisfaction with the evaluation process.

3. Audit Committee

The Board of Directors has constituted an Audit Committee of Directors and empowered the Committee to deal with all such matters which it may consider appropriate to perform as Audit Committee. The composition, quorum and the role of the Committee are as per and includes items specified in Section 177 of the Companies Act, 2013, items specified in Part C of Schedule II in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 under the head role of audit committee and such matters as may be assigned from time to time by the Board of Directors.

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 seek information 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).

Composition of the Committee:

The Committee consists of three Independent Directors as on 31st March, 2022. The attendance of each Committee Member is as under:

The Audit Committee met **seven** times during the Financial Year 2021-22. The maximum gap between two Meetings was not more than 120 days. The Committee met on **May 28, 2021, July 14th 2021, August 17, 2021, November 02, 2021, December 10, 2021, January 14, 2022 & March 21, 2022.**

The requisite quorum was present at all the Meetings. The Chairman of the Audit Committee was present at the last Annual General Meeting of the Company.

Name of Committee Member	No. of Meetings held	No. of Meetings Attended
1. Mr. Prateek Puri Non-Executive and Independent Director	7	7
2. Ms. Mini Seth Non-Executive and Independent Director	7	7
3. Mr. Pardeep Kumar Mankotia Executive Director	7	7

4. Nomination and Remuneration Committee:

Composition: The Committee consists of three Directors as on 31st March, 2022. The Remuneration and Nomination Committee met **three** times during the Financial Year 2021-22. The Committee met on **November 02, 2021, December 10, 2021 & January 14, 2022.**

The requisite quorum was present at all the Meetings. The Chairman of the Committee was present at the last Annual General Meeting of the Company.

The attendance of each Committee Member is as under:

Name of The Member	No. of Meetings held	No. of Meetings Attended
1. Mr. Ankur Mahindru Non-Executive and Independent Director	3	3
2. Ms. Mini Seth Non-Executive and Independent Director	3	3
3. Mr. Prateek Puri, Non-Executive, and Independent Director, ***(Appointed w.e.f.28-05-2021).***	3	3
4. Mr. Shiv Khan, Managing Director ***(Resigned w.e.f.28-05-2021)***	Nil	Nil

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 Wholetime Director and Key Managerial Personnel. The Committee will also deal with matters as may be assigned by the Board of Directors.

Policy on Director's appointment and remuneration:

The Board on the recommendation of Nomination and Remuneration Committee approved Remuneration policy for Directors, KMP and Senior Management employees.

The remuneration committee recommends the remuneration package for the Executive Directors of the Board. In framing the remuneration policy, the committee takes in to consideration the remuneration practice of companies of similar size and stature and the industry standards. At present the Company is not paying any remuneration to Non-Executive Director.

Subject to the approval of the Board and further of the shareholders in the general meeting and such other approvals as may be necessary, the executive Directors are paid remuneration as per the agreements entered into between such Director and the Company. The Nomination and Remuneration Policy is displayed on the Company's website.

Details of Remuneration to Directors and Key Managerial Personnel:

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

5. Stakeholders Relationship Committee

Composition and Attendance:

The Stakeholders Relationship Committee comprises of three Directors. The Committee met on **November 02, 2021 & January 14, 2022**. The table below highlights the composition and attendance of the Members of the Committee. The requisite quorum was present at all the Meetings.

Name of The Member	No. of Meetings held	No. of Meetings Attended
1. Ms. Mini Seth Non-Executive and Independent Director	2	2
2. Mr. Ankur Mahindru Non-Executive and Independent Director	2	2
3. Mr. Pardeep Kumar Mankotia, Executive Director, (Appointed w.e.f.***28-05-2021)***	2	2
4. Mr. Shiv Khan, Managing Director ***(Resigned w.e.f.28-05-2021)***	Nil	Nil

The primary function of the Committee is to address investors' and stakeholders' complaints pertaining to transfers/transmission of shares and to look into various aspects of interest of security holders of the Company. During the year under review there were no any complaints were received from the Members.

6. 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
30th November, 2021	2:30 p.m.	Village Bairsen P.O Manjholi, Tehsil Nalagarh, Solan, Himachal Pradesh-174101.
31st December, 2020	2:30 p.m.	
30th September, 2019	2:30 p.m.	

The details **Special resolutions** passed at the last three Annual General Meeting: **Nil**

b). **Extra Ordinary General Meeting:** There was no Extra Ordinary General Meeting held during the Financial Year 2021-22.

c). Disclosures Related to Postal Ballot: During the Financial Year ended 31st March, 2022 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.

7. Means of Communication

The unaudited quarterly / half yearly results are announced within forty-five days of the close of the quarter. The audited annual results are announced within two months from the close of the financial year as per the requirements of the Listing Regulation. The audited financial statements form a part of the Annual Report.

8. Certification of Non-Disqualification of Directors

Pursuant to Regulation 34(3) and Schedule V-Para C- Clause (10)(i) of the SEBI (LODR) (Amendment) Regulations, 2018, a certificate from M/s. Sudhakar & Co., Practicing Company Secretaries, New Delhi, duly certifying 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, is annexed as "**Annexure-D"** to the Corporate Governance Report which forms part of this Annual Report.

9. Other Disclosures:

a). Materially Significant Related Party Transactions

During the Financial Year 2021-2022, 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.

b). Any Non-compliance, Penalties or Strictures imposed

The Company has received show cause notice dated December 21, 2020 from the BSE limited ("the Stock Exchange") in terms of the provisions of section-21A of Securities Contracts (Regulation) Act, 1956 & Rule 21 Securities Contracts (Regulation) Rules, 1957 for attracts of compulsory delisting of securities of the Company, if the Company is not completing the formalities of revocation of suspension of the trading in the securities.
In this regard, the Board of Directors of Company has filed the application for revocation of suspension of the trading in the securities of the Company on 22nd July 2022 vide no.156440 is under process with Listing Operation team of the Stock Exchange.

c). VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has put in place a Whistle Blower Policy to provide an open and transparent working environment and to promote responsible and secure whistle blowing system for directors and employees of the Company to raise concern. The Policy broadly covers instances of unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct, alteration of documents, fraudulent financial reporting, misappropriation/misuse of Company's assets, manipulation of Company's data, pilferage of proprietary information, abuse of authority, etc. The Policy provides adequate safeguard against victimisation of director(s) / employee(s) who raise the concern and have access to Chairman of Audit Committee who is entrusted to oversee the whistle blower mechanism.

d). Compliance with mandatory requirements and adoption of non- mandatory requirements

The Company has not able to comply all the mandatory requirements of SEBI (LODR) Regulations, 2015 and the Company has not adopted any non-mandatory requirement of the Listing Regulations.

e). Material Subsidiary Policy

Your Company does not have any material subsidiary Company in terms of Regulation 16 of the SEBI (LODR) Regulations, 2015.

f). 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.

9. General Shareholders Information

a). Annual General Meeting	
Day and Date	Friday, 30th September, 2022
Time and Venue	At 2.30 p.m. and at the registered office of the Company at Village Bairsen, P.O. Manjholi, Tehsil. Nalagarh, Distt. Solan, Himachal Pradesh-1 74101.
b). Financial Calendar	
Financial Year	2022-23
Tentative Schedule for declaration of results during the Financial Year	
First Quarter Results	on or before 14th August, 2022
Second Quarter and Half Yearly	on or before 14th November, 2022
Third Quarter and Nine Months	on or before 14th February, 2023
Fourth Quarter and Annual	on or before 30th May, 2023
c) Date of Book Closure	Saturday, 24th September, 2022 to Friday, 30th September, 2022. (Both Days Inclusive)
d). Dividend Payment Date	No dividend has been recommended for the Financial Year 2021-22
e). Listing on Stock Exchange	BSE Limited (BSE Scrip: 514446)

f). Listing Fees	The Company has paid Annual Listing Fees for the year 2021-22 to the Stock Exchange.
g). Payment of Depository Fees	Annual Custody / Issuer fee for the Financial Year 2021-2022 has been paid by the Company to NSDL and CDSL.
h). Market Price data:	Market price data was not available because the trading in the securities of the company has been suspended by the Stock Exchange.
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 HarsukhdasMandir, New Delhi 110062. Phone -011-29961281-82, Fax 011-29961284 Email Id:beetalrta@gmail.com
j). Share Transfer System	The transfer of shares in physical form is processed and completed by Registrar & Transfer Agent within a period of Fifteen days from the date of receipt thereof provided all the documents are in order. In case of shares in electronic form, the transfers are processed by NSDL/CDSL through respective Depository Participants.

k). Details of your Company's dematerialized shares as on 31st March, 2022:

Mode of Holding	**No. of Shares**	**% of Total Shares**
Physical	1,25,21,930	1.475 %
Electronic – NSDL	82,70,98,138	97.441 %
Electronic – CDSL	91,98,632	1.084 %
Total	84,88,18,700	100.00%

l). Shareholding Pattern as on 31st March, 2022.

Sr. No.	Category	No. of Shares held	Percentage of Shareholding
1	**Promoters:** Corporate Bodies		
	Profound Finance Private Limited (Formaly Know Strategybot Finance Private Limited)	63,04,70,580	74.28%
	Total Promoter Group Holding	**63,04,70,580**	**74.28 %**
	Public Shareholding:		
1	Mutual Funds and UTI	8,400	0.00%
2	Financial Inst./Banks	1,37,500	0.02%
3	Foreign Portfolio Investors	1,12,28,110	1.32%
4	Resident Individual	24,05,916	0.28%
5	Bodies Corporate	1,21,758	0.02%
6	Clearing Member	1,800	0.00%
7	N R I - Non –Repartriable	20,42,91,074	24.07%
8	Resident Individuals-HUF	52,932	0.01%
9	N R I – Repartriable	1,00,630	0.01%
	Total Public Shareholding	21,83,48,120	25.72%
	Grand Total	**848,818,700**	**100%**

m). Distribution of Shareholding as on 31st March, 2022:

No. of shares	Number of Share holders	% To Total of shareholders	No. of Shares	Amount in Rs.	% of Amount
1 to 5000	3,858	99.02	17,73,650	17,73,650	0.2090
5001 to 10000	17	0.43	1,17,542	1,17,542	0.0138
10001 to 20000	9	0.23	1,41,779	1,41,779	0.0167
20001 to 30000	1	0.02	22,600	22,600	0.0027
30001 to 40000	-	-	-	-	-
40001 to 50000	-	-	-	-	-
50001 to 100000	5	0.12	4,30,100	4,30,100	0.0507
100001 And Above	6	0.15	84,63,33,029	84,63,33,029	99.7072
Total	**3,896**	**100.00**	**84,88,18,700**	**84,88,18,700**	**100.0000**

n). Outstanding GDRs / ADRs / Warrants or any Convertible instruments:

During the year under review the company has not issued any GDRs / Warrants or any other instrument, which is convertible into equity shares of the company.

o). Plant Location:

Nalagarh Factory: Village Bairsen, P.O. Manjholi, Tehsil Nalagarh, Distt. Solan, Himachal Pardesh-174101.

p). Address for Correspondence:

Investor Correspondence-	**Any other query-**
For any queries relating to the shares of your Company, correspondence may please be addressed to- 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 E-mail:beetalrta@gmail.com	For the benefit of shareholders, documents will continue to be accepted at the following Registered Office of the Company: **LS Industries Limited** Village Bairsen, P.O. Manjholi, Tehsil Nalagarh, Distt. Solan, Himachal Pardesh-174101. Phone: 9805511297 Email Id:-lsindustries93@gmail.com

CEO/CFO CERTIFICATION

We hereby certify that on the basis of the review of the financial statements and the cash flow statement for the Financial Year ended 31st March, 2022 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;

We hereby certify that, 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.

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.

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.

For LS Industries Limited

Date: 2nd September, 2022
Place: Nalagarh

Sd/-
Pradeep Kumar Mankotia
(Director/CFO)

DIN: 02121556

DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF CONDUCT

The Company has framed a specific code of conduct for members of the Board of Directors and senior members of its staff. All the members of the Board and senior management personnel of the Company have affirmed the observance of the said code of conduct during the year ended 31st March, 2022.

For **LS INDUSTRIES LIMITED**

Sd/-
JEETENDRA KUMAR YADAV
DIN-09184532
Additional Director

Sd/-
RAKESH SETHI
DIN-09650924
Additional Director

Date- 2nd September, 2022
Place: NALAGARH

"ANNEXURE-D"
MANAGEMENT DISCUSSION AND ANALYSIS

Your Board of Directors is pleased to share with you the "Management Discussion and Analysis Report" for the Financial Year ended on 31st March, 22.

OVERALL REVIEW

The Indian textile industry is among the oldest industries in the country dating back several centuries. The industry contributes 7% to the total industry output and 2% to the GDP. It also contributes 12% to export earnings and holds 5% of the global trade in textiles and apparel.

The Indian textiles industry is also the second largest contributor towards employment generation, after agriculture, contributing 10% to the country's manufacturing, owing to its labour-intensive nature. India also enjoys a comparative advantage in terms of skilled manpower and cost of production relative to major textile producers.

The Indian textile and apparel industry can be broadly divided into two segments – yarn and fibre, and processed fabrics and apparel. The industry is extremely varied, with the hand-spun and hand-woven textiles sectors at one end of the spectrum and the capital intensive sophisticated mills sector at the other end of the spectrum. The decentralized power looms/ hosiery and knitting sector form the largest component of the textiles sector.

The industry is also highly sensitive to the cotton market as over 70% of its output is based on cotton - unlike globally where articles made of man-made fibres account for a larger share.

India is the second largest producer and exporter of textiles after China and fourth largest producer and exporter of apparel after China, Bangladesh and Vietnam. Superior quality makes companies in India a leader in export- almost two-thirds of India's export of textiles is to US and UK.

India is also a key growth market for the technical textiles sector due to the cost effectiveness, durability and versatility of technical textiles. Technical textile industries major service offerings include thermal protection and blood absorbing materials, seatbelts and adhesive tapes. Healthcare and infrastructure sectors are the major drivers of the technical textile industry.

Increased penetration of organized retail, favourable demographics, and rising income levels are likely to drive demand for textiles.

The onset of year 2021 has witnessed the re-outbreak of the COVID-19 pandemic, which has again shaken almost the entire globe. Besides, the major threat caused to the lives of the people, COVID-19 has gravely disturbed the social, political, administrative, religious and economic status of the entire world. The stock markets around the globe have fallen off a cliff. World Economic Outlook report 2021 states that, 'The COVID-19 pandemic is inflicting high and rising human costs worldwide, and the necessary protection measures are severely impacting economic activity. Moreover, the fiscal resurgence from this grave illness will take at least a year. Hence, the countries around the globe are, at present, facing teething troubles to stabilize their economy.

The Indian textile industry is the second largest industry after agriculture in terms of economic input and employment creation. At present, India has great buoyancy to invite outsiders for investment and employment. The COVID-19 pandemic has seriously affected the growth of textile industry. Many textile units have stopped their production. The crisis has pushed the textile entrepreneurs to take tough decisions such as lay-offs, introducing pay cuts, and asking employees to go on unpaid leaves. All these have resulted in entrepreneurs remaining vulnerable to emotional burnout, taking a toll on their physical and mental health. It therefore becomes essential to highlight the problems faced by this sector.

COMPANY REVIEW

The financial year 2021-22 was challenging and company had severe losses due to Covid-19 pandemic. This pandemic has seriously affected the growth of the company, thus affecting the profitability. Further 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..

RISK MANAGEMENT

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.

INTERNAL CONTROL SYSTEM

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.

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.

OUTLOOK

The outlook for the textile industry remains cautious due to subdued demand although margins are expected to benefit from softening raw material prices. We are introducing new products from time to time to cater to consumer need. Further the LS Industries Limited continuously works towards its competitive strength and making customer relationship cordial so that the Company overcomes the competition and remains successful globally. The Company is confident of improving margins.

For **LS INDUSTRIES LIMITED**

JEETENDRA KUMAR YADAV	**RAKESH SETHI**
DIN-09184532	DIN-09650924
Additional Director	Additional Director

Date- 2nd September, 2022
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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015])

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

We have examined the following documents:

(i) Declaration of non-disqualification as required under Section 164 of Companies Act, 2013 ('the Act');
(ii) Disclosure of concern or interests as required under Section 184 of the Act; (hereinafter referred to as 'relevant documents'), as submitted by the Directors of M/s. LS INDUSTRIES LIMITED ('the Company') bearing CIN:L51505HP1993PLC031724 and having its Registered Office at Village Bairsen, P.O. Manjholi, Tehsil-Nalagarh, Solan, Himachal Pradesh-174101, India, to the Board of Directors of the Company ('the Board') for the financial years ended 31st March, 2022 and relevant registers, records, forms and returns maintained by the Company and as made available to us for the purpose of issuing this Certificate in accordance with Regulation 34(3) read with Schedule V Para C Clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. We have considered non-disqualification to include non-debarment by Regulatory / Statutory Authorities.

It is the responsibility of Directors to submit relevant documents with complete and accurate information in accordance with the provisions of the Act.

Based on our examination as aforesaid and such other verifications carried out by us as deemed necessary and adequate (including Director Identification Number (DIN) status at the MCA Portal (www.mca.gov.in), in our opinion and to the best of our information and knowledge and according to the explanations provided by the Company, its officers and authorized representatives, we hereby certify that none of the Directors on the Board of the Company, as listed hereunder for the Financial year ended 31st March, 2022, have been debarred or disqualified from being appointed or continuing as Directors of the Company by Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority.

Sr. No.	Director Identification Number (DIN)	Name of Director	Date of Appointment in Company	Date of Cessation
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	09184532	Mr. Jeetendra Kumar Yadav	10/12/2021	-
5	07920239	Mrs. Mini Seth	20/12/2018	07/05/2022

Ensuring the eligibility of 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 on these, 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. 651/2020

Sudhakar Jha
Proprietor
F7537, C.P.10737
UDIN: F007537D000893917

Place: New Delhi
Date: 2nd September, 2022

"ANNEXURE-C"

CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members of

LS INDUSTRIES LIMITED

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, 2022, 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 according to the explanations given to us, we certify that the Company has not able to comply the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations, as applicable.

For **SUDHAKAR & CO.**
Company Secretaries
ICSI Unique Code: S2012DE175800
Peer Review Certificate No. 651/2020

Sudhakar Jha
Proprietor
F7537, C.P.10737
UDIN: F007537D000893950

Place: New Delhi
Date: 2nd September, 2022

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 standalone financial statements of LS Industries Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended , and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 Standalone Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit / loss (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the standalone 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. The Board of Directors is responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 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 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 financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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.

(A) 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 (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS 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 March 31, 2022 and as per our observations we would like to take in record the aforesaid points:
    1. The company has been suspended for listing by Securities and Exchange Board of India under SEBI Act.
    2. We cannot comment upon the composition of the Board and its committees made as per statutory compliance.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure A".**

(B) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
iv. (i) 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;

(ii) 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

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) 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 company during the financial year under review.

(C) With respect to the matter to be included in the Auditors' 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.

Place: Chandigarh
Dated: 30.05.2022

For **Mahesh K Gupta & Associates**
Chartered Accountants
Firm Regn. No. -029649N

(CA Mahesh Kumar Gupta)
M. No. 079021
UDIN: 22079021AJZBYU5281

ANNEXURE "A" TO THE AUDITORS' REPORT

REFERRED TO IN PARAGRAPH 5 OF OUR REPORT TO THE MEMBERS OF L S INDUSTRIES LIMITED ON THE STANDLONE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH 2022;

1. In respect of tangible and intangible assets:

(a) The Company has maintained proper records showing full particulars including quantitative details, quantity and situation of tangible and intangible assets on the basis of available information.

(b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of major portion of fixed assets at reasonable intervals.

(c) According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no revaluation has been done by the company of its property, plant and equipment (including the right of use assets) or intangible assets or both during the year.

(f) 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.

2. In respect of its inventory and working capital:

(a) As explained to us, the inventories were physically verified during the year by the management at reasonable intervals. Inventories as at 31st March 2022 were also physically verified and valued by an independent firm of chartered accountants.

(b) As explained to us, the discrepancies noticed between the physical stocks and the books records were not material and no discrepancy reported to be more than 10% of the total stock. Also, the same have been properly dealt with in the books of accounts.

(c) The company has not sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during the financial year.

(d) No quarterly returns or statements are required to be filed by the company with any financial institutions or banks.

3. The Company has not made any investments in, 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. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.

4. The company has not given any loans to directors or any other person in whom the director is interested, or made any investments during the financial year under review.

5. The Company has not accepted any deposits attracting the provisions of sections 73 to 76, or any other relevant provisions of the Companies Act, 2013.

6. As explained to us, there are no major operations in the company. Hence, the maintenance of cost records under sub-section (1) of Section 148 of the Act is not applicable to the Company.

7. (a) The Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Investor Education and Protection Fund, Income Tax, Customs Duty, Excise Duty, Goods and Services Tax, Cess and other material statutory dues as applicable with the appropriate authorities in India. We are informed that there are no undisputed statutory dues as at the

end of the year, which are outstanding for a period of more than six months from the date they became payable.

(b) there are no dues of Custom Duty, Goods and Services Tax and Cess which are outstanding as at 31st March, 2022 and which have not been deposited on account of any dispute. However, according to information and explanation given to us, the following dues of Excise duty, Income Tax and Service Tax have not been deposited by the Company on account of disputes as detailed below:

(Rs. In Millions*)

Statute	Nature of the Dues	Amount	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	0.41	Assessment Year 01-02	Commissioner of Income Tax Appeal
Income Tax Act, 1961	Income Tax	2.34	Assessment Year 01-02	Commissioner of Income Tax Appeal
Income Tax Act, 1961	Income Tax	0.03	Assessment Year 03-04	Income Tax Appellate Tribunal, Delhi
Income Tax Act, 1961	Income Tax	0.19	Assessment Year 04-05	Income Tax Appellate Tribunal, Delhi
Income Tax Act, 1961	Income Tax	-**	Assessment Year 14-15	Income Tax Appellate Tribunal, Delhi
Central Excise Act,1944	Excise Duty	1.05	Financial Year 07-09	Joint Secretary, Ministry of Finance, Delhi
Central Excise Act,1944	Excise Duty	5.58	Financial Year 05-06	CESTAT, Chandigarh
Service Tax,1994	Service Tax	5.78***	Financial Year 09-10	CESTAT, Chandigarh
Service Tax,1994	Service Tax	0.84	Financial Year 2011-12	CESTAT, Chandigarh
Service Tax,1994	Service Tax	0.08	Financial Year 2011-2012	CESTAT , Chandigarh
Income Tax Act, 1961	Income Tax Demand	35.37	Assessment Year 15-16	Commissioner of Income Tax, Delhi

*Net of amounts deposited under protest

** In case of adverse judgment, MAT credit entitlement would reduce by 108.34 millions

*** In case demand is confirmed, penalty upto equivalent amount may be imposed.

- Penalty of Rs. 30,000/- has been imposed by Income Tax Department Delhi for non- compliance of notice under section 142(1).
- Order under clause (d) of 148(A) of Income Tax, 1961, has been passed on 31.03.2022 by Income Tax Officer, Parwanoo for AY 2018-19 for escaped assessment of Income to the extent of Rs. 1,51,51,729/-

8. There is no any transaction 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 (43 of 1961).

9. (a) The Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.

(b) the company has not been a declared wilful defaulter by any bank or financial institution or other lender.

(c) the company has not availed any loans or borrowing in the financial year.

(d) the company has not raised any funds on short term basis in the financial year.

(e) 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) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies

10. (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.
(b) The company has made preferential allotment or private placement of shares during the year and the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.

11. (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.
(b) During the year 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) As auditor, we did not receive any whistle- blower complaint during the year.

12. The Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.

13. 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. The company is covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company has not complied with the provisions of appointment of internal auditor in the company.

15. The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review.

16. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
(b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
(d) As per the information and explanations received, the group does not have any CIC as part of the group.

17. The company has incurring cash losses in current financial year as well in immediately preceding financial year.

18. There has been no resignation of the previous statutory auditors during the year.

19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying 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.

20. Since the company is not running any major operations during the financial year and incurring losses, there is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

21. The company has the holding status in M/s LSIL Singapore Pte Ltd. However, since no information has been made available with us, we are not in a capacity to comment upon the current status of the subsidiary company.

Place: Chandigarh
Dated: 30.05.2022

For **Mahesh K Gupta & Associates**
Chartered Accountants
Firm Regn. No. -029649N

(CA Mahesh Kumar Gupta)
M. No. 079021
UDIN: 22079021AJZBYU5281

Annexure "B" to the 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 **LS INDUSTRIES LIMITED** ("the Company") as on 31 March, 2022 in conjunction with our audit of the standalone 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 2022, 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.

Place: Chandigarh
Dated: 30.05.2022

For **Mahesh K Gupta & Associates**
Chartered Accountants
Firm Regn. No. -029649N

(CA Mahesh Kumar Gupta)
M. No. 079021
UDIN: 22079021AJZBYU5281

LS INDUSTRIES LIMITED

Balance Sheet as at March 31, 2022

(Rupees)

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	14,46,48,953	15,00,95,117
(h) Financial Assets			
(i) Investments	3	6,68,01,397	6,68,01,397
(ii) Trade receivables		-	-
(iii) Loans		-	-
(iv) Others financial assets	9 (a)	41,90,205	41,35,984
(i) Deferred tax assets (net)		-	-
(j) Other non-current assets		-	-
		21,56,40,555	**22,10,32,498**
2 Current assets			
(a) Inventories	7	2,22,68,691	2,23,41,091
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables	4	88,23,42,807	88,75,20,826
(iii) Cash and cash equivalents	8 (a)	3,48,863	6,52,580
(iv) Bank balances other than (iii) above	8 (b)	3,04,72,102	3,00,50,229
(v) Loans	9 (b)	75,34,913	77,37,867
(vi) Others financial assets			
(c) Current Tax Assets (Net)	6	13,37,967	8,44,237
(d) Other current assets		-	-
		94,43,05,344	**94,91,46,831**
Total Assets		**1,15,99,45,899**	**1,17,01,79,329**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	10	84,88,18,700	84,88,18,700
(b) Other Equity		(11,62,44,510)	(9,58,53,066)
		73,25,74,190	**75,29,65,634**
1 LIABILITIES			
Non - current liabilities			
(a) Financial Liabilities			
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)	5	54,32,162	19,43,667
(d) Other non-current liabilities		-	-
		54,32,162	**19,43,667**
2 Current liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ia) Lease liabilities		-	-
(ii) Trade payables	14		
(A) total outstanding dues of micro enterprises and small enterprises; and		-	-
(B) total outstanding dues of creditors other than micro enterprises and small		24,14,09,951	23,13,57,988
(iii) Other financial liabilities (Other than those specified in item (c), to be specified)	11	16,92,93,980	16,93,37,566
(b) Other current liabilities	13	1,02,32,709	1,35,23,798
(c) Provisions	12	10,02,907	10,50,676
(d) Current Tax Liabilities (Net)		-	-
		42,19,39,547	**41,52,70,028**
		42,73,71,709	**41,72,13,695**
Total Equity and Liabilities		**1,15,99,45,899**	**1,17,01,79,329**

See accompanying notes to the financial statements 1

In terms of our report attached.
For Mahesh K Gupta & Associates
Chartered Accountants
FRN: 029649N

For and on behalf of the Board of Directors

Mahesh Kumar Gupta
Proprietor
Membership No. : 079021

Jeetendra Kumar Yadav
(Director)
DIN:07666627

Rakesh Sethi
(Director)
DIN: 09650924

Place : Nalagarh
Date :30.05.2022

LS INDUSTRIES LIMITED

Statement of Profit and Loss for the period ended March 31, 2022

(Rupees in .....)

	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	15	43,36,800	18,84,760
II	Other Income	16	8,03,665	18,60,532
III	**Total Income (I + II)**		**51,40,465**	**37,45,292**
IV	**Expenses:**			
	(a) Cost of materials consumed	17	-	(18,63,402)
	(b) Purchase of Stock-in-Trade		-	-
	(c) Changes in inventories of finished goods, Stock-in-trade and work-in-progress	18	72,400	49,43,857
	(d) Employee benefits expense	19	16,82,795	13,39,145
	(e) Finance costs		-	-
	(f) Depreciation and amortization expenses	20	24,90,340	1,06,74,249
	(g) Other expenses	21	1,77,97,878	1,43,02,509
	Total expenses (IV)		**2,20,43,413**	**2,93,96,358**
V	**Profit/(loss) before exceptional items and tax (I-IV)**		(1,69,02,949)	(2,56,51,065)
VI	**Exceptional Items**		-	-
VII	**Profit/ (loss) before exceptions items and tax(V-VI)**		-	-
VIII	**Tax expense:**			
	(1) Current tax	22(a)	-	-
	(2) Deferred tax	22(b)	34,88,495	24,10,585
			34,88,495	24,10,585
IX	**Profit (Loss) for the period from continuing operations (VII-VIII)**		**(2,03,91,444)**	**(2,80,61,650)**
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)**		**(2,03,91,444)**	**(2,80,61,650)**
XIV	**Other Comprehensive Income**		-	-
	A (i) Items that will not be reclassified to profit 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) Income 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)**		**(2,03,91,444)**	**(2,80,61,650)**
XVI	**Earnings per equity share (for continuing operation):**			
	(1) Basic	24	(0.02)	(0.03)
	(2) Diluted	24	(0.02)	(0.03)
XVII	**Earnings per equity share (for discontinued operation):**			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	**Earnings per equity share (for discontinued & continuing operation):**			
	(1) Basic		(0.02)	(0.03)
	(2) Diluted		(0.02)	(0.03)

See accompanying notes to the financial statements 1

In terms of our report attached.
For Mahesh K Gupta & Associates
Chartered Accountants
FRN: 029649N

For and on behalf of the Board of Directors

Mahesh Kumar Gupta
Proprietor
Membership No. : 079021

Jeetendra Kumar Yadav
(Director)
DIN:07666627

Rakesh Sethi
(Director)
DIN: 09650924

Place : Nalagarh
Date :

LS INDUSTRIES LIMITED
Statement of Cash flows
For the period ended March 31, 2022

(Rs.)

Particulars	For the year ended March 31, 2022		For the year ended March 31, 2021	
A. Cash flow from operating activities				
Profit before extraordinary items and tax		**(1,69,02,949)**		**(2,56,51,065)**
Adjustments for :				
Depreciation and amortisation	24,90,340		1,06,74,249	
Lease hold land amortisation	-		-	
Loss/Profit on sale of fixed assets	13,80,407		4,19,537	
Interest expenses	-		-	
Other borrowing costs	-		-	
Unwinding of discounts on financial assets	-		-	
Interest income on deposits	(5,03,232)		(17,99,395)	
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)	-		-	
		33,67,515		**92,94,391**
Operating profit before working capital changes		**(1,35,35,434)**		**(1,63,56,674)**
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	72,400		49,43,857	
Trade receivables	51,78,019		2,20,62,251	
Other non-current financials assets	(54,221)		(25,536)	
Other current financials assets	(4,21,873)		(16,64,429)	
Long-term loans and advances	-		-	
Other current assets	(2,90,776)		3,54,461	
Other non-current assets	-		-	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	1,00,51,963		(1,63,36,239)	
Other non-current financials liabilities	-		-	
Other current financials liabilities	(43,586)		23,890	
Other current liabilities	(32,91,089)		(6,00,781)	
Other long-term liabilities	-		-	
Short-term provisions	(47,769)		(89,430)	
Long-term provisions	-		-	
		1,11,53,067		**86,68,045**
Cash generated from operations		**(23,82,367)**		**(76,88,630)**
Income taxes paid		-		-
Net cash flow (used) / from operating activities (A)		**(23,82,367)**		**(76,88,630)**
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	17,50,000		49,38,428	
Purchase of Property, Plant and equipment	(1,74,583)		-	
Purchase of investments	-		-	
Share application money	-		-	
Sale of investments	-		-	
Loan to Employee and Other related parties	-		-	
Interest income on deposits	5,03,232		17,99,395	
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)		**20,78,649**		**67,37,823**
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)		**(3,03,717)**		**(9,50,807)**
Cash and cash equivalents at the beginning of the year		6,52,580		16,03,386
Cash and cash equivalents at the end of the year		**3,48,863**		**6,52,580**

See accompanying notes to the financial statements

In terms of our report attached.
For Mahesh K Gupta & Associates
Chartered Accountants
FRN: 029649N

For and on behalf of the Board of Directors

Mahesh Kumar Gupta
Proprietor
Membership No. : 079021

Jeetendra Kumar Yadav
(Director)
DIN:09184532

Rakesh Sethi
(Director)
DIN: 09650924

LS INDUSTRIES LIMITED
STATEMENT OF CHANGES IN EQUITY

A. Equity Share Capital

(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	(29,00,04,309)	-	-	-	-	-	-	-	(9,58,53,066)
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	(29,00,04,309)	-	-	-	-	-	-	-	(9,58,53,066)
Total Comprehensive Income for the current year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	(2,03,91,444)	-	-	-	-	-	-	-	(2,03,91,444)
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the current reporting period	-	-	-	18,43,20,114	98,31,129	(31,03,95,753)	-	-	-	-	-	-	-	(11,62,44,510)

(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	(26,19,42,661)	-	-	-	-	-	-	-	(6,77,91,418)
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the previous reporting period	-	-	-	18,43,20,114	98,31,129	(26,19,42,661)	-	-	-	-	-	-	-	(6,77,91,418)
Total Comprehensive Income for the previous year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	(2,80,61,649)	-	-	-	-	-	-	-	(2,80,61,649)
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the previous reporting period	-	-	-	18,43,20,114	98,31,129	(29,00,04,309)	-	-	-	-	-	-	-	(9,58,53,066)

Note: Remeasurment 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 alongwith 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 Mahesh K Gupta & Associates
Chartered Accountants
FRN: 029649N

Mahesh Kumar Gupta
Proprietor
Membership No. : 079021

Place : Nalagarh
Date : 30.05.2022

For and on behalf of the Board of Directors

Jeetendra Kumar Yadav
(Director)
DIN:09184532

Rakesh Sethi
(Director)
DIN: 09650924

LS INDUSTRIES LIMITED
Notes forming part of the financial statements
Note 2 - Property, Plant and Equipment
As at March 31, 2022 and March 31, 2021

Particulars	Gross				Accumulated depreciation				Net carrying amount	
	Deemed cost as at April 1, 2021 (Ind AS)	Additions / Adjustments	Disposals / discard of assets	As at March 31, 2022	Balance at 1 April, 2021	Depreciation for the year	Deductions /Adjustment	As at March 31, 2022	As at March 31, 2022	As at March 31, 2021
Plant & Machinery	13,62,45,901	-	3,55,38,878	10,07,07,023	12,32,24,857	-	3,24,08,471	9,08,16,386	98,90,637	1,30,21,044
Furniture & Fixture	5,78,220	1,35,600	-	7,13,820	4,59,304	11,999	-	4,71,303	2,42,517	1,18,916
Computers	5,05,869	38,983	-	5,44,852	3,46,928	5,141		3,52,069	1,92,783	1,58,941
Vehicle	19,36,833	-	-	19,36,833	16,01,274	-	-	16,01,274	3,35,559	3,35,559
Building	14,88,26,137			14,88,26,137	1,23,65,480	24,73,200	-	1,48,38,680	13,39,87,457	13,64,60,657
		-	-	-						
	28,80,92,960	**1,74,583**	**3,55,38,878**	**25,27,28,665**	**13,79,97,843**	**24,90,340**	**3,24,08,471**	**10,80,79,712**	**14,46,48,953**	**15,00,95,117**

LS INDUSTRIES LIMITED
Notes forming part of the financial statements

Note 3 - Non-current investments

Particulars	As at March 31, 2022		As at March 31, 2021		As at March 31,
	Qty (in nos)	Amount	Qty (in nos)	Amount	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 1000 equity share of SG$ each fully paid up of LSIL Saingapore Pte Ltd	1,000	41,333	1,000	41,333	41,333
2 Investment of SGD 1509000 in LSIL Saingapore Pte Ltd*		6,66,70,064		6,66,70,064	6,66,70,064
Total investments in subsidiaries		**6,67,11,397**		**6,67,11,397**	**6,67,11,397**
Investment in partnership firms					
1 LSI Textile LLP		90,000		90,000	90,000
Total investments in partnership firms		**90,000**		**90,000**	**90,000**
Total investments		**6,68,01,397**		**6,68,01,397**	**6,68,01,397**
* 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		**6,68,01,397**		**6,68,01,397**	**6,68,01,397**

Note 4 - Trade receivables

For trade receivables outstanding, ageing schedule

Particulars	As at March 31, 2022 (Amount in Rs.)						As at March 31, 2021 (Amount in Rs.)
	Outstanding for following periods from due date of payment#					Total	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	(1,66,077.00)	(1,37,147.75)	(62,800.00)	2,56,69,881.24	85,70,38,950.76	**88,23,42,807.25**	**88,75,20,826.25**
(ii) Undisputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables credit impaired	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivablesconsidered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-	-
(v) Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables credit impaired	-	-	-	-	-	-	-
Total	**(1,66,077.00)**	#########	**(62,800.00)**	**2,56,69,881.24**	**85,70,38,950.76**	**88,23,42,807.25**	**88,75,20,826.25**

(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 no customers who represent more than 10% of the total balances of trade receivables.

LS INDUSTRIES LIMITED
Notes forming part of the financial statements

Note 5- Deferred tax liabilities (net)

Particulars	As at March 31, 2022	As at March 31, 2021
Tax effect of items constituting deferred tax assets		
Provision for gratuity and compensated absences	-	-
	-	-
Tax effect of items constituting deferred tax liability		
On difference between WDV of fixed assets as per book balance and as per tax balance	54,32,162	19,43,667
Deferred tax liabilities (net)	**54,32,162**	**19,43,667**

Note 6 - Tax Assets (Net)

Particulars	As at March 31, 2022	As at March 31, 2021
Current		
Advance Tax & TDS	13,37,967	8,44,237
	13,37,967.25	**8,44,237.00**

Note 7 - Inventories
(At lower of cost and net realisable value)

Particulars	As at March 31, 2022	As at March 31, 2021
(a) Raw materials and bought out components	2,500	2,500
(b) Work-in-progress	-	-
(c) Finished goods	2,22,66,191	2,23,38,591
	2,22,68,691	2,23,41,091
Less : Write down of inventory to net realisable value		
	2,22,68,691	**2,23,41,091**

Note 8 - Cash and cash equivalents

Particulars	As at March 31, 2022	As at March 31, 2021
(a) Cash and cash equivalents		
Cash on hand	90,502	3,60,929
Cheques / drafts on hand		
Balances with banks		
(i) In current accounts	2,58,361	2,91,651
Total (a)	**3,48,863**	**6,52,580**
(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)	3,04,72,102	3,00,50,229
(ii) In earmarked accounts - unpaid dividend	-	-
Total (b)	**3,04,72,102**	**3,00,50,229**

Note 9 - Other Financial Assets / Loans

Particulars	As at March 31, 2022	As at March 31, 2021
(a) Other Financial Assets: Non Current		
Security deposits	41,90,205	41,35,984
	41,90,205	**41,35,984**
(b) Current, Unsecured, considered good		
(a) Advances to employees (Including Imprest)	61,96,264	61,24,339
(b) Advances to related parties	5,38,498	5,38,498
(c) Balances with government authorities	8,00,151	10,75,030
(c) Advance to Other	-	-
	75,34,913	**77,37,867**

LS INDUSTRIES LIMITED
Notes forming part of the financial statements

Note 10 - Equity share capital

Particulars	As at March 31, 2022		As at March 31, 2021	
	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	22,00,000	2,20,00,000	22,00,000	2,20,00,000
	91,22,00,000	**93,20,00,000**	**91,22,00,000**	**93,20,00,000**
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	As at March 31, 2022		As at March 31, 2021	
	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	8,48,81,87,000	84,88,18,700	8,48,81,87,000
Shares outstanding at the end of the year	**84,88,18,700**	**8,48,81,87,000**	**84,88,18,700**	**8,48,81,87,000**

(b) Shareholder holding more than 5 percent shares :

Particulars	As at March 31, 2022		As at March 31, 2021	
	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
Suet Meng Chay	10,28,82,050	12.12	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	As at March 31, 2022		As at March 31, 2021	
	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 11 - Other financial liabilities (at amortised cost)

Particulars	As at March 31, 2022	As at March 31, 2021
Current		
Payable against fixed assets purchases	16,82,23,424	16,82,23,424
Expenses Payable	10,70,556	11,14,142
	16,92,93,980	**16,93,37,566**

Note 12 - Provisions

Particulars	As at March 31, 2022	As at March 31, 2021
Short term		
Provision for employee benefits		
Provision for gratuity (net)	2,85,125	3,26,664
Provision for compensated absences	7,17,782	7,24,012
	10,02,907	**10,50,676**

Note 13 - Other Liablities

Particulars	As at March 31, 2022	As at March 31, 2021
Current		
Statutory liabilities	62,64,008	64,32,602
Employee related payables	35,87,301	70,91,196
Security Received on Rental Services	3,81,400	-
	1,02,32,709	**1,35,23,798**

LS INDUSTRIES LIMITED
Notes forming part of the financial statements
Note 14 - Trade payables
For trade payables due for payment, ageing schedule
Trade Payables aging schedule

Particulars	As at March 31, 2022 (Amount in Rs.)					As at March 31, 2021 (Amount in Rs.)
	Outstanding for following periods from due date of payment#				Total	Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
(i) MSME	-	-	-	-	-	-
(ii) Others	8,07,699.00	-	2,36,800.00	24,03,65,452.08	24,14,09,951.08	23,13,57,988.00
(iii) Disputed dues MSME	-	-	-	-	-	-
(iv)Disputed dues - Others	-	-	-	-	-	-
Total	**8,07,699.00**	**-**	**2,36,800.00**	**24,03,65,452.08**	**24,14,09,951.08**	**23,13,57,988.00**

Outstanding dues to Micro and Small enterprises (refer note 23)

LS INDUSTRIES LIMITED
Notes forming part of the financial statements

Note 15 - Revenue from operations

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
(a) Sale of products		
Domestic	1,13,500	4,11,925
Exports		
(b) Sale of Services		
Rental Income	42,23,300	14,72,835
Job Work	-	-
Revenue from operations	**43,36,800**	**18,84,760**

Note 16 - Other income

Particular	For the year ended March 31, 2022	For the year ended March 31, 2021
(a) Interest income		
Interest income earned on financial assets that are not designated as at FVTPL		
(a) On overdue trade receivables		
On bank deposits	5,03,232	17,99,395
(b) Other non-operating income		
Miscellaneous income	3,00,433	61,137
Total	**8,03,665**	**18,60,532**

LS INDUSTRIES LIMITED
Notes forming part of the financial statements

Note 17 - Cost of material consumed

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Raw materials and bought out components consumed	-	(18,63,402)
	-	**(18,63,402)**

Note 18 - Changes in inventory of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Add: Opening stock	**2,23,41,091**	**2,72,84,948**
Finished goods	2,23,38,591	2,40,92,540
Raw material	2,500	31,92,409
Less: Closing stock	**2,22,68,691**	**2,23,41,091**
Finished goods	2,22,66,191	2,23,38,591
Raw material	2,500	2,500
Net (increase) / decrease in inventory of finished goods, work-in-progress and stock-in-trade	72,400	49,43,857
	72,400	**49,43,857**

LS INDUSTRIES LIMITED
Notes forming part of the financial statements

Note 19 - Employee benefits expense

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
(i) Salaries and wages	15,14,804	11,94,679
(ii) Contribution to provident and other funds	1,54,026	1,21,199
(iii) Staff welfare expenses	13,965	23,267
	16,82,795	**13,39,145**

Note 20 - Depreciation and amortisation expense

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Depreciation of Property, Plant and Equipment	24,90,340	1,06,74,249
	24,90,340	**1,06,74,249**

Note 21 - Other expenses

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Bank Charges	777	236
Power & Fuel	32,39,667	38,73,668
Repair & Maintenance	17,03,042	5,82,733
Travelling Expenses	2,88,490	2,21,978
Business Promotion Expenses	-	-
Freight & Cartage	8,300	-
Security Expenses	-	-
Legal & Professional Expenses	88,38,510	60,97,209
Communication Expenses	19,920	6,971
Rates Fees & Taxes, Excluding, Taxes on Income	10,23,967	10,49,596
Interest on Statutory Dues	13,767	14,321
Printing & Stationary Expenses	620	1,330
Auditors Fees	1,55,000	20,000
Insurance	4,62,819	98,150
Donation	2,00,000	-
Loss on Sale of Fixed Assets	13,80,407	4,52,260
Loss on Fire / Insurance Claims	-	16,93,557
Other Expenses	4,62,593	1,90,500
	1,77,97,878	**1,43,02,509**

LS INDUSTRIES LIMITED
Notes forming part of the financial statements

Note 22 - Tax expense

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2020
(a) Current Tax			
Current tax expense	-	-	-
	-	-	-
(b) Deferred tax charge / (credit)			
In respect of current year	34,88,495	24,10,585	(40,84,175)
	34,88,495	**24,10,585**	**(40,84,175)**
Income tax recognised in Profit and Loss	**34,88,495**	**24,10,585**	**(40,84,175)**
The Income tax expense for the year can be reconciled to the accounting profit as follows :-			
Profit before tax	(1,69,02,949)	(2,56,51,065)	(4,99,04,656)
Income tax expense calculated at 26% (Previous year 34.608%)	-43,94,767	-66,69,277	(1,72,71,003)
Effect of expenses that are not deductible in determining taxable profit	34,88,495	24,10,585	(40,84,175)
Effect of unused tax losses and tax offsets not recognised as deferred tax assets	43,94,767	66,69,277	1,72,71,003
Income tax expense recognised in statement of profit and loss	**34,88,495**	**24,10,585**	**(40,84,175)**
(c) Income tax recognised in other comprehensive income (OCI)	-	-	-
	34,88,495	**24,10,585**	**(40,84,175)**

(d) Deferred tax movements

Deferred tax (assets)/liabilities in relation to:

Particulars	Provision for gratuity and compensated absences	Depreciation
As at April 1, 2020	62,068	4,04,850
(charged)/credited to:		
profit or loss	(62,068)	(23,48,517)
Other comprehensive income	-	-
As at March 31, 2021	**-**	**(19,43,667)**
(charged)/credited to:		
profit or loss	-	(34,88,495)
Other comprehensive income	-	-
As at March 31, 2022	**-**	**(54,32,162)**

.S INDUSTRIES LIMITED
Notes forming part of the financial statements

Note 23 - 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	As at March 31, 2022	As at March 31, 2021
Due to Micro and Small Enterprises	-	-
Interest due to Micro and Small Enterprises	-	-
Total	-	-

Note 24 - Earning per share

Particulars		For the year ended March 31, 2022	For the year ended March 31, 2021
Profit for the year attributable to equity shares	Rs.	(2,03,91,444)	(2,80,61,650)
Weighted average number of Basic equity shares outstanding	Numbers	84,88,18,700	84,88,18,700
Weighted average number of Diluted equity shares outstanding	Numbers	84,88,18,700	84,88,18,700
Basic earnings per share (face value - Rs. 1 per share)	Rupees	(0.02)	(0.03)
Diluted earnings per share (face value - Rs. 1 per share)	Rupees	(0.02)	(0.03)

Note 25 - Auditors' remuneration

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Statutory audit	1,55,000	20,000
	1,55,000	**20,000**

LS INDUSTRIES LIMITED
Notes forming part of the financial statements

Note 26 - Financial Instruments by Categories

The criteria for recognition of financial instruments is explained in significant accounting policies note 1.

Particular	As at March 31, 2022			As at March 31, 2021		
	Amortised cost	FVTPL	FVTOCI	Amortised cost	FVTPL	FVTOCI
Financial assets						
Trade receivables	88,23,42,807	-	-	88,75,20,826	-	-
Loans	75,34,913	-	-	77,37,867	-	-
Cash and cash equivalents and bank balances	3,08,20,965	-	-	3,07,02,809	-	-
Total financial assets	**92,06,98,685**	**-**	**-**	########	**-**	**-**
Financial liabilities						
Trade payables	24,14,09,951	-	-	23,13,57,988	-	-
Other financial liabilities	16,92,93,980	-	-	16,93,37,566	-	-
Total financial liabilities	**41,07,03,931**	**-**	**-**	########	**-**	**-**

Note 27 - 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 28 - Financial Risk Management

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.

29. 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
(a) Current Ratio,	Current Assets / Current Liabilities	2.2380	2.2856
(b) Debt-Equity Ratio,	Total Liabilities / Total Shareholders' Equity	1.3665	1.3786
(c) Debt Service Coverage Ratio,	Net Operating Income / Total Debt Services	0.0000	0.0000
(d) Return on Equity Ratio,	(Net Profit after taxes-Preferance divident(if any) net worth/ Equity Shareholders Fund)*100	(2.4023)	(3.3060)
(e) Inventory Turnover Ratio,	(Cost of Goods Sold / Sales) / ((Opening Stock + Closing Stock)/2))	0.0000	(0.0000)
(f) Trade Receivables Turnover Ratio,	Credit Sales / Average Accounts Receivable	0.0012	0.0005
(g) Trade Payables Turnover Ratio,	Annual Net Credit Purchases / Average Accounts Payable	0.0000	(0.0019)
(h) Net Capital Turnover Ratio,	(Sales / Cost of Goods Sold) / Net Assets (Net Fixed Assets + Net Current Assets (Current Assets - Current Liablities))	0.0059	0.0025
(i) Net Profit Ratio,	(Earning after taxes / Sales)*100	(470.1956)	(1,488.8711)
(j) Return on Capital Employed,	Earning before interest and taxes / Capital Employed (Total Assets - Current Liablities)	(0.0229)	(0.0340)
(k) Return on investment.	((Return/Profit/Earning)/Investment)* 100	(2.4023)	(3.3060)

30 Information related to Related Parties (AS- 18)

Information related to related parties and its transactions not provided by the company.

LS INDUSTRIES LIMITED
Financial Year: 2021-22
Assessment Year: 2022-23

Statement of Depreciation as per Income Tax Act 1961 for the year ended 31-03-2022

Sr. No.	Assets	Rate Of Depreciation	Opening WDV as on 01-04-2021	Addition Before 30-09-2021	Addition After 30-09-2021	Deductions during the year	Total	Depreciation Allowable	WDV as on 31-03-2022	WDV as on 31-03-2021
I]	**Land**	**0%**		-	-	-	-	-	-	-
II]	**Building**	**10%**	**7,62,29,538**	-	-	-	**7,62,29,538**	**76,22,954**	**6,86,06,584**	**7,62,29,538**
1	*Building*	*10%*	*7,62,29,538*	-	-	-	*7,62,29,538*	*76,22,954*	*6,86,06,584*	*7,62,29,538*
III]	**a) Plant and Machinery**	**15%**	**6,40,71,507**	-	-	**17,50,000**	**6,23,21,507**	**93,48,226**	**5,29,73,281**	**6,40,71,507**
1	*Plant & Machinery*	*15%*	*6,40,71,507*	-	-	*17,50,000*	*6,23,21,507*	*93,48,226*	*5,29,73,281*	*6,40,71,507*
2	*Office Equipments*	*15%*	-	-	-	-	-	-	-	-
c)	**Vehicle**	**15%**	**14,01,947**	-	-	-	**14,01,947**	**2,10,292**	**11,91,655**	**14,01,947**
d)	**Computers**	**40%**	**1,126**	-	**38,983**	-	**40,109**	**8,247**	**31,862**	**40,109**
2	*Computer*	*40%*	*1,126*	-	*38,983*	-	*40,109*	*8,247*	*31,862*	*40,109*
IV]	**Furniture and Fittings**	**10%**	**9,15,357**	-	**1,35,600**	-	**10,50,957**	**98,316**	**9,52,641**	**10,50,957**
1	*Furniture*	*10%*	*9,15,357*	-	*1,35,600*	-	*10,50,957*	*98,316*	*9,52,641*	*10,50,957*
		Total Rs.	**14,26,19,475**	-	**1,74,583**	**17,50,000**	**14,10,44,058**	**1,72,88,035**	**12,37,56,023**	**14,27,94,058**

LS INDUSTRIES LIMITED
CIN: L51505HP1993PLC031724
Regd. Office: - Village Bairsen, P.O. Manjholi, Tehsil Nalagarh, Distt. Solan,
Himachal Pradesh-1 74101

ATTENDANCE SLIP

28th Annual General Meeting
FRIDAY, 30TH DAY OF SEPTEMBER, 2022 AT 2.30 P.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 28th Annual General Meeting of the Company on Friday, 30th day of September, 2022 at 2.30 p.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/Authorised 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

[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 28th Annual General Meeting of the Company to be held on FRIDAY, 30TH DAY OF SEPTEMBER, 2022 AT 2.30 P.M. at 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 Balance Sheet of the Company as at 31st March, 2022 and Profit & Loss Account for the year ended on that date together with the reports of the Director's and Auditor's thereon.		
2.	To appoint a director in place of Mr. Pardeep Kumar Mankotia (DIN: 2121556) who retires by rotation and being eligible offers himself for re-appointment.		
3	To regularize the appointment of Additional Director Mr. Jeetendra Kumar Yadav (DIN: 09184532), and being eligible, offers himself for appointment		
4	To regularize the appointment of additional director Ms. Anita (din: 09597665), and being eligible, offers himself for appointment		
5	To regularize the appointment of additional director Mr. Rakesh Sethi (din:09650924), and being eligible, offers himself for appointment		

Signed this …….Day of …….. 2022

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.