



Gujral House, 601, 6th Floor, 167 CST Road, Next To Axis Bank Kalina, Santacruz (East), Mumbai - 400 098.
Tel.: 022 45159885 / 70395 23691 • Email: lpkho@laffanspetrochemical.com

6th June, 2025

The Manager-Listing,
Corporate Relationship Department,
Bombay Stock Exchange Limited
Phiroz Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001

Symbol: LAFFANSQ

Scrip Code: 524522

Sub: Submission of Annual Report for the financial year 2024-25.

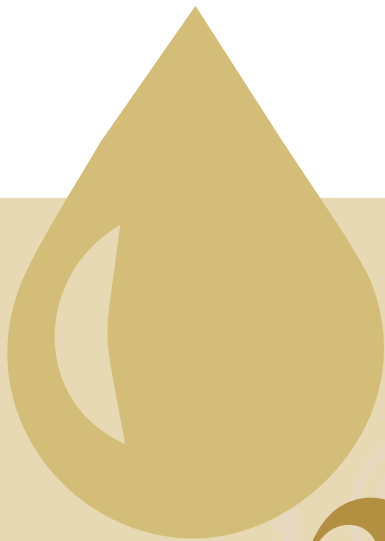
In pursuance of Regulation 34 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, please find enclosed herewith the Annual Report of the Company for the financial year 2024-25 containing inter-alia the Notice convening the 32nd Annual General Meeting to be held on Monday, 30th June, 2025 at 03.00 P.M. at Golden Industrial Estate, Plot No 28/B, Asian Paints Jitali Road, village: - Jitali, Taluka:- Ankleshwar, Dist:- Bharuch, Gujarat 393001, Board's Report with the relevant annexures, Management Discussion and Analysis, Audited Financial Statements, Auditors' Report, etc. for the financial year 2024-25.

The soft copy of the Annual Report is also available on Company's website at <https://laffanspetrochemical.com/financial-reports/>. Please take the same on your record and display the same on the website of your Stock Exchange.

This is for your information & record.

Thanking you,
For Laffans Petrochemicals Limited

Vaishali Narendra Rathod
Company Secretary & Compliance Officer
Membership No. A29205



32nd

Thirty Second
ANNUAL REPORT

2024-25



Laffans

PETROCHEMICALS LIMITED

BOARD OF DIRECTORS

Mr. Sandeep Seth
 Mrs. Anisha Sandeep Seth
 Mr. Rajesh Udham Thadani
 (Completion of term w.e.f November 13, 2024)
 Mr. Deepak Jagannath Roy
 Mr. Gajraj Ramsuphal Mishra
 Mr. Roshan Narayandas Chowdhry
 (Appointed w.e.f June 18, 2024)

DESIGNATIONS

Managing Director
 Whole Time Director
 Independent Director
 Independent Director
 Independent Director
 Independent Director

DIN

00316075
 06867960
 00009889
 08023836
 09454405
 01625827

CHIEF FINANCIAL OFFICER

Mr. Mahalinga Booba Kotian

COMPANY SECRETARY & COMPLIANCE OFFICER

Mrs. Nazneen Khan (March 16, 2024- January 2, 2025) ICSI Membership No. A73135
 Ms. Vaishali Rathod (Appointed w.e.f January 6, 2025) ICSI Membership No. A29205

STATUTORY AUDITORS

M/s Parveen Lokwani & Co.

SECRETARIAL AUDITOR

M/s Nidhi Bajaj & Associates

REGISTERED OFFICE

Shed No.C1B/316, GIDC Panoli,
 Tal Ankleshwar, Dist. Bharuch, Gujarat – 394 116.
[CIN No.: L99999GJ1992PLC018626]

CORPORATE OFFICE

Gujral House, 601, 6th floor, 167
 CST Road, next to Axis Bank, Kalina,
 Santacruz (E), Mumbai – 400098.

BANKERS

ICICI Bank Ltd
 HDFC Bank Ltd

REGISTRARS & TRANSFER AGENTS

Bigshare Services Pvt. Ltd
 Office No S6-2, 6th floor,
 Pinnacle Business Park, Next to Ahura Centre,
 Mahakali Caves Road, Andheri (East),
 Mumbai - 400093, India.
 Board No: 022-62638200 Extn. 206
 Fax No: 022-62638299
 Mobile: +91 7045454392
 Email: rajeshm@bigshareonline.com
 Website: <https://www.bigshareonline.com/>

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32nd Annual Report 2024-25

NOTICE

NOTICE is hereby given that the 32nd Annual General Meeting (AGM) of the Members of **Laffans Petrochemicals Limited** will be held on Monday, June 30, 2025 at 03:00 P.M. at Golden Industrial Estate, Plot No 28/B, Asian Paints Jitali Road, village:- Jitali, Taluka Ankleshwar, Dist:- Bharuch, Gujarat 393001 to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Audited Financial Statements

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

“RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

2. Re-appointment of a Director, liable to retire by rotation

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

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and Rules made thereunder (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), Mr. Anisha Seth (DIN: 06867960), who retires by rotation at this meeting and being eligible, has offered herself for re-appointment, be and is hereby appointed as a Director of the Company.”

SPECIAL BUSINESS:

3. Appointment of M/s. Zankhana Bhansali & Associates, Practicing Company Secretaries (COP No. 10513) as the Secretarial Auditor of the Company for a period of 5 years from financial year 2025-26 to 2029-30

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

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, based on the recommendation of the Audit Committee and Board of Directors of the Company, consent of the members be and is hereby accorded for appointment of M/s. Zankhana Bhansali & Associates, Practicing Company Secretaries (COP No. 10513) as the Secretarial Auditor of the Company for a period of five (5) consecutive years, commencing on April 1, 2025, until March 31, 2030, to conduct Secretarial Audit of the Company and to furnish the Secretarial Audit Report.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to fix the annual remuneration plus applicable taxes and out of pocket expenses payable to them during their tenure as the Secretarial Auditors of the Company, as determined by the Audit Committee in consultation with the said Secretarial Auditors.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution.”

4. Re-appointment of Mr. Sandeep Seth (DIN: 00316075) as Managing Director of the Company

To consider and if thought fit, to pass the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the rules”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and other applicable laws (including any amendments, statutory modifications and/ or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company, pursuant to the recommendation of the Nomination and Remuneration Committee and Board, the approval of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Sandeep Seth (DIN: 00316075), as Managing Director of the Company for a period of 5 consecutive years with effect from April 1, 2025, who is not liable to retire by rotation, with such salary, perquisites and commission as set out in the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT if in any financial year during the tenure of Mr. Sandeep Seth (DIN: 00316075) as Managing Director, the Company has no profits, or its profits are inadequate, Mr. Sandeep Seth (DIN: 00316075) shall be entitled to receive and be paid remuneration, including salary, perquisites and other allowances, as set forth in detail in the explanatory statement annexed to the notice in such financial year as minimum remuneration without any further reference to the Members of the Company in the General Meeting.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

5. Re-appointment of Mrs. Anisha Seth (DIN: 06867960) as Whole-time Director of the Company

To consider and if thought fit, to pass the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the rules”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and other applicable laws (including any amendments, statutory modifications and/ or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company, pursuant to the recommendation of the Nomination and Remuneration Committee and Board, the approval of the Members of the Company be and is hereby accorded for the re-appointment of Mrs. Anisha Seth (DIN: 06867960), as Whole-time Director of the Company for a period of 5 consecutive years with effect from August 28, 2025, who is liable to retire by rotation, with such salary, perquisites and commission as set out in the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT if in any financial year during the tenure of Mrs. Anisha Seth (DIN: 06867960), as Whole-time Director, the Company has no profits, or its profits are inadequate, Mrs. Anisha Seth (DIN: 06867960) shall be entitled to receive and be paid remuneration, including salary, perquisites and other allowances, as set forth in detail in the explanatory statement annexed to the notice in such financial year as minimum remuneration without any further reference to the Members of the Company in the General Meeting.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle

all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

By order of the Board of Directors
For **Laffans Petrochemicals Limited**
Sd/-

Sandeep Seth
Managing Director
(DIN: 00316075)

Place: Mumbai

Date: 23.05.2025

Registered Office:

Shed No. C1B/316, GIDC Panoli,
Tal. Ankleshwar, Dist., Bharuch, Gujarat 394116
Email: lpkho@laffanspetrochemical.com

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ('the meeting') IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent 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.

2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting or upload it on the e-voting portal, authorizing their representative to attend and vote their behalf at the meeting.
3. The instrument appointing the proxy, duly completed, must be deposited at the Company's Registered Office not less than FORTY-EIGHT (48) HOURS before the commencement of the meeting. A proxy form for the AGM is enclosed.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and until the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. Members/proxies/authorised representatives should bring the duly filled attendance slip, enclosed herewith to attend the meeting.
6. Pursuant to the provisions of Section 108 of the Act 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) ("Listing Regulations"), and the Circulars issued by the MCA dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business(es) to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Bigshare Services Pvt. Ltd ("BSPL") for facilitating voting through electronic means as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by BSPL.
7. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website : <https://laffanspetrochemical.com/investor/>,

websites of the Stock Exchange i.e. BSE Limited at <https://www.bseindia.com/> and on the website of BSPL <https://ivote.bigshareonline.com>.

8. The Explanatory Statement, pursuant to Section 102 of the Act with respect to Item No. 3, 4 and 5 forms part of this Notice. Additional information, pursuant to the applicable provisions of the Listing Regulations and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India in respect of the Director seeking re-appointment at this AGM in terms of Regulation 36(3) of the Listing Regulations and Clause 1.2.5 of Secretarial Standard – 2 is furnished as Annexure(s) to this Notice.
9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 ('the Act') and the Register of Contracts or Arrangements, in which Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members at the AGM.
10. The Register of Members and the Share Transfer Book shall be closed from Tuesday, the 24th June, 2025 to Monday the 30th June, 2025. (both day inclusive) for the purpose of the AGM.
11. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to Company or Registrar and Transfer Agents (RTA).
12. To support the "Green Initiative", Members who have not registered their e-mail addresses are requested to register the same with Bigshare Services Pvt. Ltd. RTA for receiving Annual Reports and other communications electronically from the Company in the future.
13. Members are requested to address all correspondence relating to investor services to the Registrar and Share Transfer Agents, Bigshare Services Pvt. Ltd, office no. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri – East, Mumbai – 400093.
14. With a view to using the natural resources responsibly, we request shareholders to update their email address, with their Depository Participants in case of demat holding and RTA in case of physical holding to enable the Company to send communications electronically.
15. Relevant documents referred to in the accompanying Notice and the statements are open for inspection by the members at the registered office of the Company on all working days, except Saturday, during business hours up to the date of the meeting.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company /RTA.
17. Members may also note that the Annual report (including the Notice of 32nd AGM) for F.Y. 2024-25 will be available on the Company's website, Website: : <https://laffanspetrochemical.com>
18. Members holding shares in single name and physical form may obtain Nomination Forms from the Company's Registrar and Transfer Agents. Members holding shares in electronic form may obtain the Nomination Forms from their respective Depository Participants.
19. The members holding shares in the same name or in the same order of names, under different folios, are requested to notify the relevant details of the said holdings to M/s Bigshare Services Pvt. Ltd for consolidation of their shareholding in to a single folio.
20. In case of joint holder attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
21. Non-Resident Indian Members are requested to inform RTA, immediately of:
 - (a) Change in their residential status on return to India for permanent settlement.

- (b) Particulars of their bank account maintained in India with complete name, branch account type, account number and address of the bank with pin code number, if not furnished earlier.

22. Information and other instructions relating to e-voting are as under:

- (i) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').
- (ii) The facility for voting through polling paper shall also be made available at the venue of the AGM. The members who are attending the meeting who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting.
- (iii) The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- (iv) The Company has engaged the services of Bigshare Services Pvt. Ltd (BSPL) as the agency to provide e-voting facility.
- (v) The Board of Directors of the Company has appointed M/s. Zankhana Bhansali & Associates, Practicing Company Secretary (COP No. 10513) as the Scrutinizer, for scrutinizing the e-voting and ballot voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
- (vi) Voting rights shall be reckoned on the paid up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e Monday, June 23, 2025.
- (vii) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. Monday, June 23, 2025, only shall be entitled to avail the facility of remote e-voting / Poll.

INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING:

- (i) The voting period begins on Friday, June 27, 2025 at 09:00 A.M. and ends on Sunday, June 29, 2025 at 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 (record date) of Monday, June 23, 2025, may cast their vote electronically. The e-voting module shall be disabled by BPSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) 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. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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.

(iv) 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.

1. Pursuant to above said SEBI Circular, Login method for e-Voting 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	<ol style="list-style-type: none"> 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 is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2) After successful login the Easi / 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 BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, 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/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin 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. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 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 BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. 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

Type of shareholders	Login Method
	<p>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 BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period.</p> <p>4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-vote (E-voting website) for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
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.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
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.com or call at 022- 48867000.

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.

- o Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
- o Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

***Note** If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**Reset**’.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on “**VOTE NOW**” option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option “**IN FAVOUR**”, “**NOT IN FAVOUR**” or “**ABSTAIN**” and click on “**SUBMIT VOTE**”. A confirmation box will be displayed. Click “**OK**” to confirm, else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**REGISTER**” under “**CUSTODIAN LOGIN**”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “**User id and password will be sent via email on your registered email id**”.

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**CUSTODIAN LOGIN**’ tab and further Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**RESET**’.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
- o Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
- o Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.

Note: The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)

- o Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder’s other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions (‘FAQs’) and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

By order of the Board of Directors
For **Laffans Petrochemicals Limited**
Sd/-

Place: Mumbai

Date: 23.05.2025

Registered Office:

Shed No. C1B/316, GIDC Panoli,
Tal. Ankleshwar, Dist., Bharuch, Gujarat 394116
Email: lpkho@laffanspetrochemical.com

Sandeep Seth
Managing Director
(DIN: 00316075)

ANNEXURE TO THE NOTICE**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF COMPANIES ACT, 2013****Item No 3:**

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ('the Act') and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), every listed company is required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to their Board's report, prepared under Section 134(3) of the Act. Additionally, as per the recent amendment in SEBI LODR, a listed entity must appoint an individual as Secretarial Auditor (Peer Reviewed) for a maximum one term of five consecutive years, with member's approval to be obtained at the Annual General Meeting.

Accordingly, the Audit Committee and the Board of Directors at their meeting held on May 23, 2025, has recommended the appointment of M/s. Zankhana Bhansali & Associates, Practicing Company Secretaries (COP No. 10513) as the Secretarial Auditor of the Company for a period of five (5) consecutive years, commencing from April 1, 2025 to March 31, 2030, subject to approval of the Members at the Annual General Meeting. Furthermore, in terms of the amended regulations, M/s. Zankhana Bhansali & Associates has provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and holds a valid peer review certificate. M/s. Zankhana Bhansali & Associates has provided a declaration to that effect that they are not disqualified from being appointed as Secretarial Auditor and that they have not taken up any prohibited non secretarial audit assignments for the Company, its holding and subsidiary companies. While recommending M/s. Zankhana Bhansali & Associates for appointment, the Board and the Audit Committee evaluated various factors, including the firm's capability to handle a diverse and complex business environment, its existing experience in the Company's business segments, its industry standing, the clientele it serves, and its technical expertise. M/s. Zankhana Bhansali & Associates was found to be well-equipped to manage the scale, diversity, and complexity associated with the Secretarial Audit of the Company.

The terms and conditions of the appointment of M/s. Zankhana Bhansali & Associates for a tenure of five (5) consecutive years, commencing from April 1, 2025 up to March 31, 2030 at a remuneration of Rs. 40,000/- (Rupee Forty Thousand only) for FY26 and as may be mutually agreed between the Board and the Secretarial Auditor for subsequent years. Additional fees for statutory certifications and other professional services will be determined separately by the management, in consultation with M/s. Zankhana Bhansali & Associates, and will be subject to approval by the Board of Directors and/ or the Audit Committee. M/s. Zankhana Bhansali & Associates has provided its consent to act as the Secretarial Auditors of the Company and has confirmed that the proposed appointment, if made, will be in compliance with the provisions of the Act and the SEBI Listing Regulations.

Accordingly, approval of the members is sought for appointment of M/s. Zankhana Bhansali & Associates as the Secretarial Auditor of the Company. The Board recommends the Ordinary Resolution set out at Item No.3 of the accompanying Notice for approval by the Members.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

Item No 4:

The Board of Directors of the Company, pursuant to the recommendation of Nomination and Remuneration Committee of the Board and subject to the approval of the Members of the Company, re-appointed Mr. Sandeep Seth (DIN: 00316075) as the Managing Director of the Company for a period of 5 consecutive years with effect from April 1, 2025, not liable to retire by rotation on terms & conditions including the remuneration payable to him, as detailed below.

The Company has received notice in writing from a Member under Section 160 of the Act, proposing candidature of Mr. Sandeep Seth for the office of Director of the Company. Pursuant to the receipt of the aforesaid notice, Nomination and Remuneration Committee and the Board have recommended/ approved the re-appointment of Mr. Sandeep Seth as Managing Director of the Company.

Mr. Sandeep Seth satisfies all the conditions set out in Part-I of Schedule V to the Act and also conditions set out

under sub-section 3 of Section 196 of the Act for being eligible for his re-appointment. Mr. Sandeep Seth is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Managing Director. He is also not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (“SEBI”) or any other authority.

The detailed terms and conditions of re-appointment and remuneration payable to Mr. Sandeep Seth as Managing Director are as follows:

I. Salary: Rs. 3,50,000/- (Rupees Three Lakh Fifty Thousand Only) per month. Salary will be subject to the deduction of Income tax at the applicable rates, under the Income Tax Act, 1961.

II. Perquisites:

a) Housing: Rent Free Accommodation.

b) Medical Reimbursement:

Reimbursement of medical expenses actually incurred for self and family, subject to the ceiling of one month's salary in a year with a right to carry forward.

c) Leave and Leave Travel Concession:

Leave Travel Concession for self and family, subject to the ceiling of one month's salary.

d) Club Fees:

He shall be entitled to the reimbursement of fees of any two clubs in India. This will not include admission and life, membership fee.

e) Personal Accident Insurance:

The Company shall pay an annual premium of a sum not exceeding Rs. 50,000/- towards personal accident insurance policy of Mr. Sandeep Seth.

f) Car & Telephone:

i) Free use of the Company's car for the Company's business.

ii) Personal long distance call on telephone and use of car for private purpose shall be billed by the Company to the Chairman and Managing Director.

III. Limits on Remuneration:

The remuneration as specified in clauses above shall be subject to the overall limits as specified under Sections 196, 197 and other applicable provisions read with Schedule V of the Companies Act, 2013.

IV. Minimum Remuneration:

In the event of the Company incurring a loss or having inadequate profits in any financial year, the remuneration, perquisites, benefits, allowances and amenities payable to Mr. Sandeep Seth shall be in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 as amended from time to time.

V. Sitting Fees:

He shall not be paid sitting fees for attending the meetings of the Board of Directors of the Company.

Further details of Mr. Sandeep Seth are provided in the “Annexure 1 & 2” forming part of this Notice, pursuant to the provisions of (i) Listing Regulations (ii) Companies Act, 2013 and (iii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India. The additional information as required under Section II, Part II of the Schedule V to the Act is given as an Annexure 2 to the Notice.

The Explanatory Statement may be considered as a written Memorandum setting out terms, conditions and limits of remuneration of Mr. Sandeep Seth as Managing Director in terms of Section 190 of the Act.

In accordance with the provisions of Sections 196, 197 & other applicable provisions of the Act, read with Schedule V to the said Act, the proposed re-appointment and the terms of remuneration payable to Mr. Sandeep Seth, as Managing Director requires approval of Members by way of Special Resolution.

Therefore, it is proposed to seek the approval of the Members of the Company for the re-appointment and the terms of remuneration payable to Mr. Sandeep Seth, as Managing Director, in terms of the applicable provisions of the Act and rules framed thereunder.

Mr. Sandeep Seth is interested in the Resolutions set out in Item No.4 of the Notice, since it pertains to his re-appointment and remuneration for a period of five years. The relatives of Mr. Sandeep Seth may be deemed to be interested in the Resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in any way, deemed to be concerned or interested, financially or otherwise in the said Resolution.

This statement may also be regarded as an appropriate disclosure under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

The Board is of the view that Mr. Sandeep Seth’s knowledge, experience and skill set will be of immense benefit and value to the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, recommends re-appointment of Mr. Sandeep Seth as Managing Director of the Company to the Members for approval.

The Board commends Special Resolution as set out at Item No. 4 of the Notice, for the approval of the Members of the Company.

Item No 5:

The Board of Directors of the Company, pursuant to the recommendation of Nomination and Remuneration Committee of the Board and subject to the approval of the Members of the Company, re-appointed Mrs. Anisha Seth (DIN: 06867960), as Whole-time Director of the Company for a period of 5 consecutive years with effect from August 28, 2025, liable to retire by rotation on terms & conditions including the remuneration payable to him, as detailed below, subject to approval of the Members.

The Company has received notice in writing from a Member under Section 160 of the Act, proposing candidature of Mrs. Anisha Seth for the office of Director of the Company. Pursuant to the receipt of the aforesaid notice, Nomination and Remuneration Committee and the Board have recommended/ approved the re-appointment of Mrs. Anisha Seth as Whole-time Director of the Company.

Mrs. Anisha Seth satisfies all the conditions set out in Part-I of Schedule V to the Act and also conditions set out under sub-section 3 of Section 196 of the Act for being eligible for her re-appointment. Mrs. Anisha Seth is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. She is also not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (“SEBI”) or any other authority.

The detailed terms and conditions of re-appointment and remuneration payable to Mrs. Anisha Seth as Whole-time Director are as follows:

I. Salary: Rs. 2,00,000/- (Rupees Two Lakh Only) per month. Salary will be subject to the deduction of Income tax at the applicable rates, under the Income Tax Act, 1961.

II. Perquisites:

a) Housing: Rent Free Accommodation.

b) Medical Reimbursement:

Reimbursement of medical expenses actually incurred for self and family, subject to the ceiling of one month’s salary in a year with a right to carry forward.

c) Leave and Leave Travel Concession:

Leave Travel Concession for self and family, subject to the ceiling of one month’s salary.

d) Club Fees:

She shall be entitled to the reimbursement of fees of any two clubs in India. This will not include admission and life, membership fee.

e) Personal Accident Insurance:

The Company shall pay an annual premium of a sum not exceeding Rs. 50,000/- towards personal accident insurance policy of Mrs. Anisha Seth.

f) Car & Telephone:

i) Free use of the Company’s car for the Company’s business.

- ii) Personal long distance call on telephone and use of car for private purpose shall be billed by the Company to the Chairman and Managing Director.

III. Limits on Remuneration:

The remuneration as specified in clauses above shall be subject to the overall limits as specified under Sections 196, 197 and other applicable provisions read with Schedule V of the Companies Act, 2013.

IV. Minimum Remuneration:

In the event of the Company incurring a loss or having inadequate profits in any financial year, the remuneration, perquisites, benefits, allowances and amenities payable to Mrs. Anisha Seth shall be in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 as amended from time to time.

V. Sitting Fees:

She shall not be paid sitting fees for attending the meetings of the Board of Directors of the Company.

Further details of Mrs. Anisha Seth are provided in the “Annexure 1 & 2” forming part of this Notice, pursuant to the provisions of (i) Listing Regulations (ii) Companies Act, 2013 and (iii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India. The additional information as required under Section II, Part II of the Schedule V to the Act is given as an Annexure 2 to the Notice.

The Explanatory Statement may be considered as a written Memorandum setting out terms, conditions and limits of remuneration of Mrs. Anisha Seth as Whole-time Director in terms of Section 190 of the Act.

In accordance with the provisions of Sections 196, 197 & other applicable provisions of the Act, read with Schedule V to the said Act, the proposed re-appointment and the terms of remuneration payable to Mrs. Anisha Seth, as Whole-time Director requires approval of Members by way of Special Resolution.

Therefore, it is proposed to seek the approval of the Members of the Company for the re-appointment and the terms of remuneration payable to Mrs. Anisha Seth, as Whole-time Director, in terms of the applicable provisions of the Act and rules framed thereunder.

Mrs. Anisha Seth is interested in the Resolutions set out in Item No.5 of the Notice, since it pertains to her re-appointment and remuneration for a period of five years. The relatives of Mrs. Anisha Seth may be deemed to be interested in the Resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in any way, deemed to be concerned or interested, financially or otherwise in the said Resolution.

This statement may also be regarded as an appropriate disclosure under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

The Board is of the view that Mrs. Anisha Seth’s knowledge, experience and skill set will be of immense benefit and value to the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, recommends re-appointment of Mrs. Anisha Seth as Whole-time Director of the Company to the Members for approval.

The Board commends Special Resolution as set out at Item No. 5 of the Notice, for the approval of the Members of the Company.

By order of the Board of Directors
For **Laffans Petrochemicals Limited**
Sd/-

Sandeep Seth
Managing Director
(DIN: 00316075)

Place: Mumbai

Date: 23.05.2025

Registered Office:

Shed No. C1B/316, GIDC Panoli,
Tal. Ankleshwar, Dist., Bharuch, Gujarat 394116
Email: lpkho@laffanspetrochemical.com

ANNEXURE – 1

Pursuant to the Provisions of Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2), details in respect of Director seeking Reappointment in Annual General Meeting is furnished below:

Name of Director	Mr. Sandeep Seth	Mrs. Anisha Seth
Date of Birth	08-09-1964	09-07-1969
Age	61 years	56 years
DIN	00316075	06867960
Date of first appointment on the Board of the Company	27/11/1992	02/05/2014
Qualification	MBA	MED
Experience	More than 30 years of experience in the field of trading of petrochemicals	More than 11 years of experience in the field of trading of petrochemicals
Expertise in specific functional area	Corporate Management	General Management
Brief Resume	Mr. Sandeep Seth is a Promoter of the Company and associated as the Managing Director since 27 th November, 1992. Under his competent leadership, the Company has maintained a stable and reliable level of performance.	Mrs. Anisha Sandeep Seth serves as a Promoter and Whole-time Director of the Company and has been associated with the organization since May 2, 2014. She contributes valuable insights and guidance on a range of strategic and operational matters.
Skills and capabilities required for the role and the manner in which the proposed Independent Director(s) meets such requirements	Not applicable	Not applicable
Terms and Conditions of Appointment/ Re-appointment	As per the resolution at Item No. 4 of the Notice of AGM read with explanatory statement thereto.	As per the resolution at Item No. 5 of the Notice of AGM read with explanatory statement thereto.
Remuneration last Drawn (including sitting fees, if any)	3,50,000 p/m (excluding perquisites)	2,00,000 p/m (excluding perquisites)
Remuneration Proposed to be paid	As per the resolution at Item No. 4 of the Notice of AGM read with explanatory statement thereto.	As per the resolution at Item No. 5 of the Notice of AGM read with explanatory statement thereto.
Number of Board Meeting attended	6	6
Directorship held in other Listed Companies	Nil	Nil
Directorship in other Companies (excluding foreign companies and Section 8 companies)	Nil	Nil
Chairmanship/ Membership of Committees of the Board of Directors of other listed companies	Nil	Nil

Chairmanship/ Membership of Committees of the Board of Directors of other companies	Nil	Nil
Number of shares held in the Company either by self or as a beneficial owner	4279360	306443
Relationship with other Director/ Key Managerial Personnel (“KMP”)	Mr. Sandeep Seth is spouse of Mrs. Anisha Seth, Whole-time Director of the Company.	Mrs. Anisha Seth is spouse of Mr. Sandeep Seth, Managing Director of the Company.
Name of the listed entities from which the person has resigned in the past three years	Not Applicable	Not Applicable

ANNEXURE – 2

The following additional information as required under Section II of Part II of Schedule V to the Companies Act, 2013:

I	General Information					
	1.	Nature of industry	The Company is into manufacturing of ethylene oxide derivatives such as Ethoxylates, Glycol Ethers, Acetates, Triethonal-amine and Brake fluids under Huntsman brand and technology and was the single largest buyer of Ethylene Oxide in India.			
	2.	Date or expected date of commencement of commercial production	The Company commenced its business in the year 1994.			
	3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable			
	4.	Financial performance based on given indicators are as under:				
		Financial Parameters (in Lakhs)	2022-23	2023-24	2024-25	
		Total Revenue	20,76,31,057	14,13,82,181	13,84,05,327	
		Total Expenses	19,39,90,987	10,34,01,742	11,27,69,338	
		Profit/Loss After Tax	79,49,451	2,60,43,288	2,00,39,218	
		Dividend Rate	Nil	Nil	Nil	
	5.	Foreign investments or collaborations, if any.	The Company has not entered into any foreign collaboration. As per the shareholding pattern as on March 31, 2023, foreign investments in the Company are as under:			
			Particulars	No of shareholders	No of shares	Percentage %
			Non-Resident Indians (NRIs)	31	19,536	0.2442
			Foreign Nationals	0	0	0.0000
			Foreign Companies/ Institutions	0	0	0.0000

II Information about the appointee:			
	1. Name	Mr. Sandeep Seth	Mrs. Anisha Seth
	2. Background details	Mr. Sandeep Seth is a Promoter of the Company and associated as the Managing Director since 27th November, 1992. Under his competent leadership, the Company has maintained a stable and reliable level of performance.	Mrs. Anisha Sandeep Seth serves as a Promoter and Whole-time Director of the Company and has been associated with the organization since May 2, 2014. She contributes valuable insights and guidance on a range of strategic and operational matters.
	3. Past remuneration	3,50,000 p/m (excluding perquisites)	2,00,000 p/m (excluding perquisites)
	4. Recognition or awards	Not Applicable	Not Applicable
	5. Job profile and his suitability	As mentioned in Annexure 2	
	6. Remuneration proposed	As per the resolution at Item No. 4 of the Notice of AGM read with explanatory statement thereto.	As per the resolution at Item No. 5 of the Notice of AGM read with explanatory statement thereto.
	7. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The proposed remuneration commensurate with size and nature of the business of the Company and the responsibilities of the appointee. The remuneration does differ from Company to Company in the industry depending of the respective operations.	
	8. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Sandeep Seth has pecuniary relationship with the Company, in terms of remuneration payable to him in his capacity as Managing Director. He is spouse of Mrs. Anisha Seth, Whole-time Director of the Company and also belongs to Promoter Group of the Company.	Mrs. Anisha Seth has pecuniary relationship with the Company, in terms of remuneration payable to her in her capacity as Whole-time Director. She is spouse of Mr. Sandeep Seth, Managing Director of the Company and also belongs to Promoter Group of the Company.

III Other information:		
	1. Reasons of loss or inadequate profits	Not Applicable
	2. Steps taken or proposed to be taken for improvement.	The Company has been taking appropriate steps to reduce costs and improve the efficiency of the operations.
	3. Expected increase in productivity and profits in measurable terms.	Company expects to continue to drive profitability in the coming years.
IV	Disclosures:	

Disclosures in the Board of Directors' Report under the heading 'Corporate Governance' included in Annual Report for the Financial Year 2024-25

The information and disclosures of the remuneration of all the Directors have been mentioned in the Annual Report for the Financial Year 2024-25 in the Corporate Governance Report Section under the Heading "Remuneration paid to Directors".

BOARD'S REPORT

Dear Members,

The Board of Directors of the Company are pleased to present the 32nd Annual Report of the Company along with the Audited Financial Statements for the financial year ended on March 31st, 2025

1. FINANCIAL SUMMARY/ HIGHLIGHTS/ OPERATIONS STATE OF AFFAIRS

The Financial performance of the company for the year ended on March 31, 2025 is summarized below:

[in Lacs]

Particulars	Year ended on 31.03.2025	Year ended on 31.03.2024
Total Revenue	1,384.05	1,413.82
Less: Total Expenses	1,127.69	1,034.02
Profit before exceptional items and Tax	256.36	379.80
Less: Current tax for the year and prior year	4.15	60.00
Less: Deferred tax liability	51.82	59.37
Profit after taxation	200.39	260.43

2. TRANSFER TO RESERVE:

Your Board of Directors has not recommended transferring any amount to General Reserves.

3. DIVIDEND:

During the year under review to conserve the cash, your Board of Directors has not recommended any dividend. The Board has decided to retain all earnings for the current period and such retained earnings will be used to fund future investments and support the company's continued growth.

4. INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

Pursuant to the provisions of Section 124 of the Companies Act 2013, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government

During the Year, no amount of dividend was unpaid or unclaimed for a period of seven years and therefore no amount is required to be transferred to Investor Education and Provident Fund under the Section 125(1) and Section 125(2) of the Act.

5. SHARE CAPITAL:

During the year under review the Company has neither issued nor allotted any further Shares and accordingly there was no change in share capital of the Company. The paid up Equity Share Capital of the Company as on March 31, 2025 is Rs. 8,00,00,000/- divided into 80,00,000 Equity Shares of Rs. 10/- each.

6. OPERATING & FINANCIAL PERFORMANCE & INTERNAL CONTROL:

• Performance of the Company:

Your company has generated gross revenue of Rs.1,384.05 Lacs as compared to Rs. 1413.82 Lacs in the previous year. The revenue from operations by way of trading during the year amounted to Rs 816.10 Lacs compared to Rs. 605.82 Lacs in the previous year. The company had started in its financial year imports of chemicals from Dubai and is seeking opportunities towards Leasing and Rental Services and commodities based on its past experience.

• Performance of Subsidiary Companies/Associate Companies/Joint Ventures:

The Company does not have any Subsidiary or Holding or Associate Company.

- **Internal Control:**

The Company has in place and established internal control system designed to ensure proper recording of financial and operational information and compliance with various internal controls and other regulatory and statutory compliances. Code of Internal controls which require that the Director review the effectiveness of internal controls and compliances controls, financial and operational risks, risk assessment and management systems and related party transactions, have been complied with.

Company's Policies on Remuneration, Whistle Blower and also Code of Conduct applicable to Directors and Employees of the Company has been complied with. These Policies and Code of Conduct are available on the Company's website : <https://laffanspetrochemical.com>

7. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL INFORMATION:

The Company's Board of Directors is made up of highly respected individuals with proven abilities and strong ethical principles. They bring a wealth of experience, financial expertise, and leadership skills to the table. Furthermore, they are deeply committed to the Company's success and invest significant time in Board Meetings and preparation.

To comply with Listing Regulations, the Board has carefully identified the essential skills, expertise, and competencies needed by its Directors to effectively manage the Company's operations. These details are outlined in the Corporate Governance Report.

As on the date of this report, the Board of Directors comprises of 5 Directors, out of which 3 are Independent Directors. The composition of the Board complies with the requirements prescribed in the Listing Regulations.

Particulars of Changes to the Board

Appointment/Re-appointment

Mr. Roshan Narayandas Chowdhry (DIN: 09454405) was appointed as an Independent Director by Board on June 18, 2024 and approved by members of the Company in 31st Annual General Meeting held on July, 12, 2024.

Cessation

During the year under review, Mr. Rajesh Udham Thadani (DIN: 00009889) vacated the office due to completion of his term as an Independent Director as on November 13, 2024.

Directors liable to retirement by rotation

In accordance with the provisions of Section 152(6) of the Companies Act, 2013, Mrs. Anisha Seth (DIN: 06867960), Director of the Company retires by rotation at the ensuing 32nd Annual General Meeting ("AGM") of the Company and being eligible, offers herself for re-appointment at the ensuing AGM.

The Board on the recommendation of the Nomination & Remuneration Committee ("NRC") has recommended her re-appointment.

Details of Mrs. Anisha Seth (DIN: 06867960) is provided in the "**Annexure – 1 & 2**" to the Notice, in accordance with the provisions of (i) Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS- 2"), issued by the Institute of Company Secretaries of India.

Declaration by Independent Directors

Pursuant to Section 149(7) of the Companies Act, 2013 and Regulation 25(8) of the Listing Regulations, the Independent Directors have provided a declaration to the Board of Directors that they meet the criteria of Independence as prescribed in the Companies Act, 2013 and the Listing Regulations, and are not aware of any situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge duties as an Independent Director with an objective independent judgement and without any external influence. Further, veracity of the above declarations has been assessed by the Board, in accordance with Regulation 25(9) of the Listing Regulations.

Further, in terms of Section 150 of the Act and declaration in compliance with Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended by Ministry of Corporate Affairs (“MCA”) Notification dated October 22, 2019, regarding the requirement relating to enrolment in the Data Bank created by MCA for Independent Directors, has been received from all the Independent Directors.

Mr. Deepak Jagannath Roy (DIN: 08023836), Mr. Gajraj Ramsuphal Mishra (DIN: 09454405) and Mr. Roshan Narayandas Chowdhry (DIN: 01625827) are Non-Executive Independent Directors as on March 31, 2025.

The Company has formulated a policy on ‘familiarisation programme for independent directors’ which is available on the Company’s website at the link: <https://laffanspetrochemical.com/investor/>

Key Managerial Personnel

Pursuant to provisions of Section 203 of the Companies Act, 2013 following are the Key Managerial Personnel of the Company as on March 31, 2025:

- 1) Mr. Sandeep Seth (DIN: 00316075), Managing Director,
- 2) Mrs. Anisha Seth (DIN: 06867960), Whole-time Director
- 3) Mr. Mahalinga Booba Kotian, Chief Financial Officer
- 4) Mrs. Nazneen Khan Company Secretary and Compliance Officer*
- 5) Ms. Vaishali Rathod, Company Secretary & Compliance Officer **

*Mrs. Nazneen Khan resigned as Company Secretary and Compliance Officer w.e.f January 2, 2025.

**Ms. Vaishali Narendra Rathod was appointed as Company Secretary and Compliance Officer w.e.f January 6, 2025.

8. EVALUATION OF THE BOARD’S PERFORMANCE:

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, the Board and Nomination & Remuneration Committee has carried out an Annual Performance Evaluation of the Board, the Directors individually as well as the evaluation of the working of its various Committees. The Board of Directors and Nomination & Remuneration Committee expressed their satisfaction with the evaluation process.

In a separate meeting of all the Independent Directors held on January 27, 2025, the performance evaluation of the Chairman taking into account the views of executive Directors and non-executive Directors, Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The Independent Directors expressed their satisfaction with the evaluation process.

Feedback was sought by way of a structured questionnaires which covers various aspects such as Board’s functioning, effectiveness and contribution to Board processes, adequacy, appropriateness and timeliness of information, performance of the Board, attendance, acquaintance with business, communication inter-se between board members, effective participation, domain knowledge, compliance with code of conduct, vision, and strategy, etc.

The performance evaluation of all the Directors, Committees and the Board was carried out by the Nomination & Remuneration Committee, Independent Directors and Board at their respective meetings and they have expressed their satisfaction with the evaluation process.

9. SUCCESSION PLAN

The Board of Directors has satisfied itself that plans are in place for orderly succession for appointment of the Board of Directors and Senior Management.

10. PARTICULARS OF EMPLOYEES:

The information required in accordance with Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Further, the Company has no person in its employment drawing salary of One Crore and Two Lakh Rupees per annum or Eight Lakh and Fifty Thousand Rupees per month as defined under the provisions of Section 197 of the

Companies Act, 2013, read with Rule 5(2) and 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Disclosures pertaining to remuneration and other details as 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, 2014 for the financial year:

- a) The ratio of the remuneration of Directors to the median remuneration of the employees of the Company for the financial year 2024-2025:

Executive Directors	Ratio to median remuneration
Mr. Sandeep Seth	42,00,000: 1,62,000 = 25.93:1
Mrs. Anisha Seth	24,00,000: 1,62,000 = 14.81:1

- b) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;

During the year under review, there was no change in remuneration paid to all the Executive Directors (including Whole-time Director and Manager, if any)

The percentage increase in remuneration of Chief Financial Officer is 4.61%

Further there was no change in remuneration Company Secretary.

- c) The percentage increase in the median remuneration of employees in the Financial Year 2024-25- 14.67%
- d) The number of permanent employees on the rolls of Company as on 31.03.2025 – 15
- e) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year is 11.44%. There is no increase in in the managerial remuneration in comparison to previous year.

- f) Affirmation that the remuneration is as per the remuneration policy of the Company:

The Company affirm that the remuneration is as per the remuneration policy of the Company.

11. AUDITORS OF THE COMPANY :

a. Statutory Auditors and Report

At the Annual General Meeting held on July 17, 2023, M/s. Parveen Lokwani & Co. (FRN 143818W), Statutory Auditors of the Company were appointed as statutory auditors of the Company for a term of 5 (five) years from the conclusion of the 30th AGM till the conclusion of the 35th AGM at such remuneration as may be determined by the Board of Directors and the said Auditors from time to time.

M/s. Parveen Lokwani & Co. has furnished a certificate of their eligibility and consent under section 139 and 141 of the Act read with the Companies (Audit and Auditors) Rules 2014 for holding the office as the Statutory Auditors of the Company. In terms of the Listing Regulations, the Auditors have confirmed that they hold a valid certificate issued by the Peer Review Board of the ICAI.

The Statutory Auditor's Report on the Financial Statements for the Financial Year ended on March 31, 2025 does not contain any qualification, reservation, adverse remark or disclaimer. The report given by the Statutory Auditors on the Financial Statements of the Company forms part of this Annual.

b. Internal Auditor

The Board of Directors at their meeting held on May 21, 2024 had appointed M/s. Pushp K. Sahu & Co, Chartered Accountants, as Internal Auditor of the Company for the Financial Year 2024-25. The Internal Auditor have been periodically reporting to the Audit Committee with regards to their audit process and key audit findings during the year.

c. Cost Auditors

The Company is not required to maintain cost records as per the Companies (Cost Records and Audit) Amendments Rules, 2014 as the turnover of the Company for the Financial Year 2024-25 was less than Rupees 35 Crores.

d. Secretarial Auditors and Secretarial Audit Report

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors, on the recommendation of the Audit Committee, had appointed M/s. Nidhi Bajaj & Associates (COP No.: 14596), Practicing Company Secretaries, to conduct the Secretarial Audit of the Company for the Financial Year 2024-25.

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ('the Act') and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), every listed company is required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to their Board's report, prepared under Section 134(3) of the Act. Additionally as per the recent amendment in SEBI LODR, a listed entity must appoint an individual as Secretarial Auditor (Peer Reviewed) for a maximum one term of five consecutive years, with member's approval to be obtained at the Annual General Meeting.

Accordingly, the Audit Committee and the Board of Directors at their meeting held on May 23, 2025, has recommended the appointment of M/s. Zankhana Bhansali & Associates, Practicing Company Secretaries (COP No. 10513) as the Secretarial Auditor of the Company for a period of five (5) consecutive years, commencing from April 1, 2025 to March 31, 2030, subject to approval of the Members at the Annual General Meeting. Furthermore, in terms of the amended regulations, M/s. Zankhana Bhansali & Associates has provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and holds a valid peer review certificate. M/s. Zankhana Bhansali & Associates has provided a declaration to that effect that they are not disqualified from being appointed as Secretarial Auditor and that they have not taken up any prohibited non secretarial audit assignments for the Company, its holding and subsidiary companies. While recommending M/s. Zankhana Bhansali & Associates for appointment, the Board and the Audit Committee evaluated various factors, including the firm's capability to handle a diverse and complex business environment, its existing experience in the Company's business segments, its industry standing, the clientele it serves, and its technical expertise. M/s. Zankhana Bhansali & Associates was found to be well-equipped to manage the scale, diversity, and complexity associated with the Secretarial Audit of the Company.

The Secretarial Auditor has conducted an audit as per the applicable provisions of the Companies Act, 2013 and Listing Regulations.

The Secretarial Audit Report given by the Secretarial Auditor in Form No. MR-3 as per the provisions of Section 204 of the Companies Act, 2013 read with Rules framed thereunder for the financial year ended March 31, 2025 has been annexed to this Board Report and marked as **Annexure 'I'** and forms part of the Annual Report.

The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

12. ANNUAL SECRETARIAL COMPLIANCE REPORT

In compliance with the Regulation 24A of the Listing Regulations and the SEBI Master Circular SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024, the Company has undertaken an audit for the Financial Year 2024-25 for all the applicable compliances as per Securities and Exchange Board of India Regulations and Circulars/ Guidelines issued thereunder. The Annual Secretarial Compliance Report duly issued by M/s. Nidhi Bajaj & Associates (COP No.: 14596) has been submitted to the Stock Exchanges within the prescribed timelines. Annual Secretarial Compliance Report does not contain any qualification, reservation, adverse remark or disclaimer.

13. SECRETARIAL STANDARDS

The applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly complied by the Company.

14. CHANGE IN THE NATURE OF BUSINESS OF THE COMPANY:

There was no change in the nature of business during the financial year under review.

15. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information on conservation of energy, technology absorption, foreign exchange earnings and out go, required to be given pursuant to provision of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 is annexed to this report as **Annexure 'II'** and forms part of it.

16. MANAGEMENT DISCUSSION AND ANALYSIS REPORT & CORPORATE GOVERNANCE REPORT

Management Discussion and Analysis Report for the financial year under review, as stipulated under Regulation 34 read with Schedule V (B) of Listing Regulations is presented in a separate section as **PART A of Annexure 'III'** forming part of the Annual Report.

17. DEPOSITS:

Your Company had not accepted the deposits from the public as per Section 74 of Companies Act, 2013 read with Rule 20 of the Companies (Acceptance of Deposits) Rules, 2014.

18. LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The details of the Loans, Guarantees or Investments made under Section 186 of the Companies Act, 2013 by the Company, to other Body Corporate or persons are given in notes to the Financial Statements.

19. SUBSIDIARIES/ASSOCIATE/JOINT VENTURE COMPANIES:

Your Company does not have any Subsidiary /Joint Venture Company

20. RISK MANAGEMENT:

Your Company follows a comprehensive system of Risk Management. Your Company has adopted a procedure for assessment and minimization of probable risks. It ensures that all the risks are timely defined and mitigated in accordance with the well-structured risk management process.

21. ESTABLISHMENT OF VIGIL MECHANISM:

Your Company has constituted an Audit Committee as required under Section 177 of the Companies Act, 2013 and has also established Vigil Mechanism for their employees and Directors to report their genuine concerns or grievances. The Board has accepted all the recommendations of the Audit Committee during the year under review as and when brought to their notice. The mechanism framed by the Company is in compliance with the requirements of the Act and SEBI Listing Regulations and the same is available on the website of the Company at www.laffanspetrochemical.com.

22. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

During the financial year 2024-25, Six (6) Board Meetings were held on 21.05.2024, 18.06.2024, 09.08.2024, 11.11.2024, 06.01.2025 and 27.01.2025. The Board Meetings were held in compliance with the provisions of the Companies Act, 2013.

23. COMMITTEES OF THE BOARD

The Board has constituted the following mandatory committees viz.

- a. Audit Committee;
- b. Nomination and Remuneration Committee; and
- c. Stakeholders Relationship Committee.

The terms of reference of these committees are as required under the provisions of the respective Acts / Listing Regulations and as determined by the Board. Meeting of each of these Committees are convened by the respective Chairperson of the Committees and minutes of the meetings of these Committees are placed at the Board Meetings. The details of these committees are stated in this / Annexures to this Report.

23.1. Audit Committee

The Company has duly constituted the Audit Committee in line with the requirements prescribed under the provisions of the Companies Act, 2013 and Listing Regulations. The details of meetings of the Committee held during the financial year under review along with attendance of members thereof, composition and changes, if any, in the composition of Audit Committee and Role of the Audit Committee is provided in the Corporate Governance Report annexed to this Report as **PART B of Annexure 'III'**.

The Company Secretary of the Company acts as Secretary of the Committee. During the year there are no instances where the Board had not accepted the recommendation of Audit Committee.

23.2. Nomination & Remuneration Committee & Policy

The Company has duly constituted Nomination & Remuneration Committee to align with the requirements prescribed under the provisions of the Companies Act, 2013 and Listing Regulations. The details of meetings of the Committee held during the financial year under review along with attendance of members thereof, composition and changes, if any, in the composition of Nomination & Remuneration Committee and Role of the Committee is provided in the Corporate Governance Report annexed to this Report as **PART B of Annexure 'III'**.

The Company Secretary of the Company acts as Secretary of the Committee.

Remuneration Policy and criteria for determining attributes, qualification, independence and appointment of Directors

The Board has framed a policy for selection and appointment of Directors, Senior Management and their Remuneration in accordance with the provisions of the Companies Act, 2013 and Listing Regulations. The said policy, inter alia, includes criteria for determining qualifications, positive attributes and independence of Directors. The Policy is available on the Company's website at the link: <https://laffanspetrochemical.com/investor/>

22.3 Stakeholders Relationship Committee

The Company has duly constituted Stakeholders Relationship Committee to align with the requirements prescribed under the provisions of the Companies Act, 2013 and Listing Regulations. The details of meetings of the Committee held during the financial year under review along with attendance of members thereof, composition and changes, if any, in the composition and Role of the Stakeholders Relationship Committee and status of grievances received from various stakeholders during the financial year are furnished in the Corporate Governance Report annexed to this Report as **PART B of Annexure 'III'**.

The Company Secretary of the Company acts as Secretary of the Committee.

24. ANNUAL RETURN

Pursuant to Sections 134(3)(a) and 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company is available on its website at: <https://laffanspetrochemical.com/investor/>

25. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has in place adequate internal financial control with reference to the Financial Statements commensurate with the size, scale and complexity of its operations. A strong internal control culture is pervasive in the Company. The Company has implemented a robust and comprehensive internal control system for all the major processes to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedures, laws and regulations, safeguarding of assets and

economical and efficient use of resources. The Internal Auditors continuously monitor efficiency of internal controls with objective of providing to the audit committee and the board of directors an independent, objective and reasonable assurance on the adequacy and effectiveness of the organisation's risk management, controls and governance processes.

The systems provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company and ensuring compliance with corporate policies. Audit Committee periodically reviews the performance of internal audit system.

The Audit Committee reviews adherence to internal control systems and internal audit reports. Further, the Board annually reviews the effectiveness of the Company's internal control system.

26. RELATED PARTY CONTRACTS AND ARRANGEMENTS:

The Company has formulated a policy on materiality of related party transactions and manner of dealing with related party transactions which is available on the Company's website at the link: www.laffanspetrochemical.com.

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in its ordinary course of business and on an arm's length basis.

No material related party transactions were entered during the financial year by the Company. Accordingly, the disclosure of related party transactions, as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-2 is not applicable to the Company for Financial Year 2024-25 and hence does not form part of this report.

All transactions with related parties were reviewed and approved by the Audit Committee. Omnibus approval is obtained for related party transactions which are of repetitive nature and entered in the ordinary course of business and on an arm's length basis. A statement giving details of all related party transactions entered pursuant to omnibus approval so granted is placed before the Audit Committee on a quarterly basis for its review.

Details of transactions, contracts and arrangements entered into with related parties by the Company, during Financial Year 2024-25, is given under Notes to Accounts annexed to Financial Statements.

27. CORPORATE GOVERNANCE REPORT

The Company is committed to uphold the highest standards of Corporate Governance and adheres to the requirements set out by the Companies Act, 2013 and the Listing Regulations. The report on Corporate Governance as stipulated under Regulation 34 of Listing Regulations forms part of the Annual Report as **PART B of Annexure 'III'**. The requisite certificate from M/s. Nidhi Bajaj & Associates (COP No.: 14596), Practicing Company Secretaries confirming compliance with the conditions of Corporate Governance as stipulated under Schedule-V of the Listing Regulations is attached to the report on Corporate Governance.

28. POLICY DEVELOPED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY (CSR):

Pursuant to Section 135 of Companies Act 2013 the Company does not fall within the criteria to contribute towards the CSR.

29. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted various practices on Prevention, Prohibition, and Redressal of Sexual Harassment at workplace.

This is in line with provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ('POSH Act') and the Rules made thereunder. With the objective of providing a safe working environment, all employees (permanent, contractual, temporary, trainees) are covered under this act. During the year under review, there were no Complaints pertaining to sexual harassment.

During the year 2024-25, there were no complaints received by the Committee

30. DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its Responsibility Statement:-

- a. in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the Directors had 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 the Company at the end of the Financial Year and of the Profit and Loss of the Company for that period;
- c. the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the Assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the Directors had prepared the annual accounts on a going concern basis;
- e. the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively and
- f. the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and were operating effectively.

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

There are no significant and material orders passed by the regulators /courts that would impact the going concern status of the Company and its future operations.

32. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the ends of the Financial Year to which this Financial Statements relate on the date of this report.

33. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS:

The notes on the financial statement referred in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation, adverse remark or disclaimer for the Financial Year 2024-25. During the year under review, the Statutory Auditor and the Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under section 143(12) of the Companies Act, 2013, details of which needs to be mentioned in this Report.

34. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions on these matters during the year under review:

- Issue of equity shares with differential rights as to dividend, voting or otherwise.
- Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- There has been no change in the nature of business of the Company.
- There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016.
- There was no instance of one time settlement with any Bank or Financial Institution.
- There was no revision in the previous financial statements of the Company.

35. CAUTIONARY NOTE

Statement in this report describing the Company's objectives, projections, estimates, expectation and prediction may be "forward looking statements". Actual results could differ materially from those expressed or implied due to variations in prices of raw materials and realization of finished goods, changes in government regulation, tax regimes, economic developments and other incidental factors.

36. ACKNOWLEDGEMENTS

The Board of Directors places on record their grateful appreciation for the assistance and co-operation received from the shareholders, customers, vendors, bankers, financial institutions regulatory and Governmental authorities in India and abroad. The Board of Directors also recognize and appreciate the efforts of all the employees that ensured accelerated growth in a challenging business environment.

By order of the Board of Directors
For **Laffans Petrochemicals Limited**

Place: Mumbai
Date: 23.05.2025

Sd/-
Sandeep Seth
Managing Director
(DIN: 00316075)

Sd/-
Anisha Seth
Whole Time Director
(DIN: 06867960)

Annexure I
FORM NO. MR. 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2025

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

The Members

LAFFANS PETROCHEMICALS LIMITED

(CIN: L99999GJ1992PLC018626)

Shed NO.C1B/316 GIDC Panoli,

Bharuch, Ankleshwar, Gujarat, India, 394116.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Laffans Petrochemicals Limited** (hereinafter called the “Company”). 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 books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2025** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- I. The Companies Act, 2013 (**the Act**) and the Rules made there-under;
- II. The Securities Contracts (Regulation) Act, 1956 (**‘SCRA’**) and the Rules made there-under;
- III. The Depositories Act, 1996 and the Regulations and bye-laws framed there-under;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there-under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (***Not applicable to the Company during the Audit period***)
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**‘SEBI Act’**) to the extent applicable to the Company;
 - 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, 2018; (***Not applicable to the Company during the Audit period***)
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (***Not applicable to the Company during the Audit period***)
 - e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (***Not applicable to the Company during the Audit period***)
 - 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 (Depositories and Participants) Regulations, 2018;

- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 *(Not applicable to the Company during the Audit period)*;
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 *(Not applicable to the Company during the Audit period)*.

VI. During the financial year, the Company is engaged in business activities which are not subject to any specific law and hence no specific law is applicable to the Company.

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

- (i) Secretarial Standards including the amended Secretarial standards applicable with effect from 1st October, 2017 issued by the Institute of Company Secretaries of India under the provisions of the Act.
- (ii) The SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015
- (iii) Listing Agreements entered into by the Company with BSE Limited read with The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We report that, during the financial year under review, the Company has complied with the provisions of the Act, rules, regulations, guidelines as mentioned above.

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company and test verification on random basis carried out for compliances under other applicable Acts, Laws and Regulations to the Company

The compliance by the Company of the applicable direct tax laws, indirect tax laws and other financial laws has not been reviewed in this Audit, since the same have been subject to review by the other designated professionals and being relied on the reports given by such designated professionals.

We further report that, based on the information provided and representation made by the Company and also on the review of compliance reports of the respective department heads/Company Secretary/CFO taken on record by the Board of Directors of the Company, in our opinion adequate system and process exists in the company commensurate with the size and operations of the Company to monitor and ensure compliance with the applicable general laws like labour laws, competition law and environmental laws.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent generally at least seven days in advance, and in view of the non-existence formal system, we are not in position to comment on existence of system for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

As per the minutes of the meeting duly recorded and signed by the Chairman, majority decision carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that during the audit period there were no instance of:

- i. Public/Right/Preference issue of shares / debentures / sweat equity, etc.
- ii. Redemption / buy-back of securities
- iii. Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013
- iv. Merger / amalgamation / reconstruction, etc.
- v. Foreign technical collaborations.

**For Nidhi Bajaj & Associates
Company Secretaries**

**Sd/-
Nidhi Bajaj
Proprietor
ACS – 28907, COP - 14596
UDIN: A028907G000508375
Peer Review Certificate No. 2458/2022**

Date: 30/05/2025

Place: Thane

Note: This report is to be read with our letter of even date which is annexed as “Annexure A” and forms and integral part of this report.

Annexure – “A”

The Members

**LAFFANS PETROCHEMICALS LIMITED
(CIN: L99999GJ1992PLC018626)**

Shed NO.C1B/316 Gide Panoli,
Bharuch, Ankleshwar, Gujarat, India, 394116.

Our Secretarial Audit Report of even date is to be read along with this letter;

1. Maintenance of secretarial records 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 the 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. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company;
4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulation and happening of events etc.;
5. 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 procedure on test basis;
6. 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.

**For Nidhi Bajaj & Associates
Company Secretaries**

**Sd/-
Nidhi Bajaj
Proprietor
ACS – 28907, COP - 14596
UDIN: A028907G000508375
Peer Review Certificate No. 2458/2022**

Date: 30/05/2025

Place: Thane

ANNEXURE – II

Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors

(A) Conservation of energy-

- (i) the steps taken or impact on conservation of energy; - The Company is taking adequate steps to conserve the energy at all the levels and also implementing various measures for reduction in consumption of energy. Every effort is made to ensure optimum use of energy by using energy- efficient computers, processes and other office equipment. Constant efforts are made through regular/ preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy.
- (ii) the steps taken by the company for utilizing alternate sources of energy; - NIL
- (iii) the capital investment on energy conservation equipments; - NIL

(B) Technology absorption-

- (i) the efforts made towards technology absorption; - NIL
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution; - NIL
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- - NIL
 - (a) the details of technology imported; - NA
 - (b) the year of import; - NA
 - (c) whether the technology been fully absorbed; - NA
 - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and- NA
- (iv) the expenditure incurred on Research and Development. - NIL

(C) Foreign exchange earnings and Outgo-

Further, the Company did not have any foreign exchange earnings and outgo in current year and in previous year.

By order of the Board of Directors
For **Laffans Petrochemicals Limited**

Sd/-

Place: Mumbai
Date: 23.05.2025

Sandeep Seth
Managing Director
(DIN: 00316075)

Annexure III
REPORT ON CORPORATE GOVERNANCE

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

PART A
MANAGEMENT DISCUSSION ANALYSIS REPORT

(a) Industry structure and development

The Company is engaged in the wholesale trading of specialty chemicals and commodities through its network of distributors and also undertakes activities in Leasing and Rental Services. During the year under review, the Company intensified its focus on expanding its product offerings and market presence across these sectors, striving to enhance its market share in a highly competitive environment.

(b) Discussion on financial performance and operational performance.

The Company operates in a single business segment, namely the trading of chemicals, and its financial results reflect the dynamics of this segment. During the financial year 2024–25, the Company reported a total income of ₹1,384.05 lakhs, slightly lower than ₹1,413.82 lakhs achieved in the previous year. The profit for the year stood at ₹200.39 lakhs compared to ₹260.43 lakhs in the prior year.

This decline in revenue and profitability was primarily driven by intensified competition in the chemical trading industry, coupled with fluctuating market demand and pricing pressures. The Company's focus on maintaining competitive pricing, managing costs, and optimizing operational efficiencies helped to partially offset the impact of these challenges.

The Company's solid financial foundation is reflected in its strong share capital of ₹800.00 Lakhs and healthy reserves and surplus of ₹5,561.91 lakhs as of March 31, 2025, which provides adequate cushion for future growth initiatives and business sustainability.

Looking forward, the Company is committed to strengthening its market position by expanding product offerings, enhancing supplier relationships, and exploring new opportunities to improve profitability and shareholder value.

(c) Internal control system and their adequacy

The Company has established adequate internal control procedures, commensurate with its size and nature of business, for the purchase of raw materials and fixed assets, as well as for the sale of goods, respectively. These controls ensure proper authorization, timely recording, and safeguarding of assets, thereby enhancing operational efficiency and minimizing risks of errors or irregularities.

(d) Material developments in Human Resources / Industrial Relations front including no of people employed

The Company has always regarded its human resources as the cornerstone of its progress and success, recognizing employees as its most valuable assets. The management firmly believes that the sustained growth of the Company is a direct result of the dedicated and continuous contributions of its workforce. With a balanced mix of skilled and semi-skilled personnel, the Company continually strives to enhance their skills, productivity, and overall capabilities.

A supportive and congenial work environment is maintained to foster employee engagement and well-being. The Company is deeply committed to ongoing improvement in social standards, business ethics, and employee welfare, reflecting its dedication to growing as a responsible and ethical organization.

We strongly believe that harmony among employees, employers, and the business community is vital for socio-economic development. During the year under review, industrial relations remained cordial and stable, contributing positively to the Company's overall performance and workplace culture.

(e) Risk and concerns

The Company primarily relies on importing chemicals from Gulf countries to meet its trading requirements. However, the transit period for these imports often exceeds 30 days, which exposes the Company to significant market price fluctuations by the time the goods reach India. During the last financial year, frequent price volatility in the global chemical markets affected the Company's import volumes. As a result, the Company adopted a cautious stance and limited its imports to mitigate risks associated with unpredictable price changes.

Due to these uncertainties, the Company refrains from entering into long-term supply contracts, preferring short-term or spot purchases that provide greater flexibility in response to changing market conditions. This approach helps the Company manage inventory costs more effectively and avoid being locked into unfavorable pricing. Although this limits the ability to secure bulk purchase discounts or long-term price stability, it safeguards the Company from potential losses due to rapid market shifts.

Moving forward, the Company will continue to monitor international logistics and pricing trends closely and explore alternative sourcing options to enhance supply chain resilience and minimize exposure to transit-related risks.

(f) Opportunities and Threats

The Indian chemical industry, particularly the specialty chemicals segment, continues to present robust growth opportunities, driven by increasing domestic demand, supportive government policies, and the positive impact of the GST regime. The Company is not dependent on any single product type and remains committed to expanding its product portfolio based on evolving local market demand. During the year under review, the Company has identified and initiated exclusive agency arrangements with several reputed Chinese firms to represent them in India, thereby strengthening its sourcing capabilities and competitive positioning.

Additionally, the wholesale trading of specialty chemicals and commodities, along with Leasing and Rental Services-related activities, offers diversified growth avenues. The Company has been consistently executing major orders from reputed clients while undertaking cost reduction measures, which are expected to improve overall profitability in the current financial year.

However, the business is exposed to certain external risks such as raw material price volatility, foreign exchange fluctuations, regulatory changes, and global supply chain disruptions. Moreover, reliance on international suppliers, particularly from China, may lead to uncertainties stemming from geopolitical and trade policy developments.

The Board believes that with its strategic focus, strong distributor network, and proactive risk mitigation initiatives, the Company is well-equipped to navigate these challenges and continue its growth trajectory.

(g) OUTLOOK

The Company remains cautiously optimistic about its performance in the upcoming financial year. While the trading environment for chemicals continues to be competitive, the Company aims to strengthen its market position through strategic sourcing, expansion of product offerings, and enhanced customer engagement.

With growing demand in end-user industries such as agrochemicals, textiles, pharmaceuticals, and personal care, the Company anticipates stable demand for specialty and industrial chemicals. The management is also exploring opportunities to expand its supplier network, including international agency collaborations, to improve product availability and pricing efficiency.

Overall, barring unforeseen circumstances, the Company expects to maintain stable performance and gradually improve profitability in FY 2025–26.

(h) DETAIL OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

In the financial year 2024–25, the Company did not experience any significant variations—defined as changes of 25% or more—in its key financial ratios compared to the previous year. Ratios including Debtors Turnover, Inventory Turnover, Interest Coverage Ratio, Current Ratio, Debt Equity Ratio, Operating Profit Margin (%), and Net Profit Margin (%) remained largely consistent.

This stability highlights the Company's steady operational performance and prudent financial management amid a competitive market environment.

(i) Change in Return on Net Worth Compared to Previous Year

During the financial year 2024–25, the Company's Return on Net Worth (RONW) witnessed a decline compared to the immediately previous financial year. This decrease is primarily attributed to the reduction in net profit for the year, which stood at ₹200.39 lakhs as against ₹260.43 lakhs in the previous year, despite the net worth remaining relatively stable.

The dip in profitability was mainly due to heightened competition, fluctuations in market demand, and pricing pressures within the chemical trading segment. These factors impacted the Company's revenue and margins, thereby influencing the overall return generated on shareholders' equity.

The Company continues to focus on improving operational efficiencies, cost optimization, and exploring new business opportunities to enhance profitability and thereby improve the Return on Net Worth in the coming years.

PART B

1. Company's Philosophy on Corporate Governance:

Corporate Governance broadly refers to a set of rules and practices designed to govern the behaviour of corporate enterprises. The Company's philosophy on Corporate Governance envisages accountability, responsibility and transparency in the conduct of the Company's business and its affairs vis-à-vis its employees, shareholders, bankers, lenders, government, suppliers, dealers etc. and accordingly lays great emphasis on regulatory compliances. The Company firmly believes that Corporate Governance is a powerful tool to sub serve the long term growth of the Company and continues to give high priority to the principles and practices of good Corporate Governance and has accordingly benchmarked its practices with the existing guidelines of corporate governance as laid down in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations) and applicable provisions of the Companies Act, 2013 (the Act), a report on Corporate Governance is detailed below:

2. Governance Structure:

• Board of Directors:

2.1 Composition and Category of Directors

The Board of Directors of the Company have an optimum combination of Executive, Non-Executive and Independent Directors who represents a good professionalism. The Board of the Company comprised of 5 (Five) Directors as on March 31, 2025.

The Board's Composition is in accordance with the requirements of Regulation 17 and 17A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149 of the Companies Act, 2013.

Independent Directors are NED(s) as defined under Regulation 16(1)(b) of the Listing Regulations read with Section 149(6) of the Act along with Rules framed there under. In terms of regulation 25(8) of the Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors (IDs), the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Section 149 of the Act and Regulation 16(1)(b) of the Listing Regulations and they are independent of the management.

The Independent Directors have also registered their names in the Data bank maintained by the Indian Institute of Corporate Affairs as mandated in the Companies (Appointment and Qualification of Directors), Rules, 2014 as amended.

The Independent Directors are also required to undertake online proficiency self-assessment test conducted by the IICA within a period of 2 (two) years from the date of inclusion of their names in the data bank, unless they meet the criteria specified for exemption. The Independent Directors have cleared the online proficiency self-assessment test.

The Board of your Company has carried out an assessment of declarations and confirmations submitted by the Independent Directors of the Company and after undertaking due assessment of the veracity of the same, is of the opinion that the Independent Directors are persons of integrity and possess the relevant expertise and experience to qualify as Independent Directors of the Company and are Independent of the Management, and they also fulfil the conditions specified in the Listing Regulations and the Act.

Further, none of the Independent Directors have any other material pecuniary relationship or transaction with the Company, its Promoters, or Directors, or Senior Management which, in their judgment, would affect their independence.

As required under Regulation 46 of the Listing Regulations, as amended, the terms and conditions of appointment of IDs including their role, responsibility and duties are available on our website: <https://laffanspetrochemical.com/investor/>

Composition of Board of Directors and shareholding of the directors as on March 31, 2025.

Name of the Directors	Category	Shareholding (no of shares)
Mr. Sandeep Seth	Managing Director and Promoter	42,79,360
Mrs. Anisha Seth	Whole Time Director and Promoter	3,06,443
Mr. Roshan Narayandas Chowdhry	Independent Non- Executive Director	Nil
Mr. Deepak Roy	Independent Non- Executive Director	Nil
Mr. Gajraj Mishra	Independent Non- Executive Director	Nil

Note:

1. Mr. Roshan Narayandas Chowdhry (DIN: 01625827) was appointed as Independent Director w.e.f June 18, 2024.
2. Term of Mr. Rajesh Udham Thadani (DIN: 00009889), Independent Director was completed on November 13, 2024

2.2 Directorship and Committee Membership in other Companies:

None of the Directors on the Board is a member of more than 10 Committees and Chairman of more than 5 Committees (as specified in Regulation 26(1) of Listing Regulation with Stock Exchange) across all the Companies in India in which they hold directorship.

Independent Directors do not serve in more than 7 Listed Companies. None of the Independent Directors are Whole Time Directors in any Listed Companies. Accordingly, the limitation mentioned in Regulation 17A of the LODR Regulation is not applicable.

Directorships and membership of Committees in other companies held by Directors as on March 31, 2025 are given below:

Name of Director	Number of Directorship(s) held in other Companies	Committees Positions	
		Committee Chairmanship	Committee Membership
Mr. Sandeep Seth	0	NA	NA
Mrs. Anisha Seth	0	NA	NA
Mr. Roshan Narayandas Chowdhry	0	NA	NA
Mr. Deepak Roy	0	NA	NA
Mr. Gajraj Mishra	0	NA	NA

1. The other Directorships held by Directors as mentioned above do not include directorship(s) in private companies, foreign companies, companies registered under Section 8 companies and Laffans Petrochemicals Limited.
2. In accordance with Regulation 26 of the Listing Regulations Membership(s), Chairmanship(s) of only Audit Committees and Stakeholders' Relationship Committees in all public companies have been considered.
3. During Financial Year 2024-25, none of our Directors acted as Member in more than 10 Committees or as Chairperson in more than 5 Committees across all Indian Companies (listed and unlisted), where he/she is a Director.
4. The Company placed before the Board all relevant information from time to time including information as specified in Part 'A' of Schedule II of Listing Regulations.
5. Non-executive Directors do not hold any shares and convertible instruments of the Company.
Chairmanship/ Membership of committees of Board of Directors include only Audit and Stakeholder Relations Committees of other Public Limited Companies.

Selection of new Directors and Board Membership Criteria

The Nomination and Remuneration Committee ('NRC') assists the Board to determine the appropriate qualifications, positive attributes, characteristics, skills and experience required for the Board as a whole and its individual members with the objective of having a Board with diverse backgrounds and experience.

Familiarisation Programme for Independent Directors

The Company conducts Familiarization Programme for the Independent Directors (ID) to enable them to familiarize with the Company, its Management and its operations so as to gain a clear understanding of their roles, rights and responsibilities for the purpose of contributing significantly towards the growth of the Company. They are given full opportunity to interact with Senior Management Personnel and are provided with all the documents, reports, information required and/or sought by them to have a good understanding of the Company, its business model and various operations, products, organization structure and the industry of which it is a part. The IDs are also provided with an opportunity to visit the Company's plants.

The initiatives undertaken by the Company in this respect has been disclosed on the website of the Company at <https://laffanspetrochemical.com/investor/>

Directors Qualifications, Skills, Expertise, Competencies and Attributes

The Nomination and Remuneration Policy of the Company requires the Board to have a balance of skills, industry experience, expertise and diversity of perspectives appropriate to the Company which would strengthen the Corporate Governance structure in the Company. The Company currently has a right mix of Directors on the Board who possess the requisite qualifications, experience and expertise across multiple domains which facilitates quality decision making and enables them to contribute effectively to the Company in their capacity as Directors of the Company, more specifically in the areas of:

- i. Industry Knowledge and experience – knowledge of industry, sector and changes in industry specific policy.
- ii. Knowledge of Company - understand the Company's business, policies, and culture (including its mission, vision, values, goals, current strategic plan, governance structure, major risks and threats and potential opportunities).
- iii. Technical/Professional Skills and experience in the areas of Finance, Banking, Safety & Corporate Social Responsibility and allied fields, projects, accounting, law, general corporate management and strategy development and implementation to assist the ongoing aspects of the business.
- iv. Behavioural Competencies - attributes and skills to use their knowledge and experience to function well as team members and to interact with key stakeholders.

Further, the information in terms of Para C(2)(h)(ii) of Schedule V of the Listing Regulations is mentioned below;

Sr. No	Name of Director	Skills / competencies / experience possessed
1	Mr. Sandeep Seth	Industry Knowledge, Knowledge of Company and Technical Skills
2	Mrs. Anisha Seth	Industry Knowledge, Knowledge of Company and Technical Skills
3	Mr. Deepak Jagannath Roy	Professional Skills and Behavioural Competencies
4	Mr. Gajraj Ramsuphal Mishra	Professional Skills and Behavioural Competencies
5	Mr. Roshan Narayandas Chowdhry	Professional Skills and Behavioural Competencies

2.3 Appointment /Re-appointment of Directors:

Mrs. Anisha Seth (DIN: 06867960), Whole Time -Director of the company who retires by rotation and being eligible, offers herself for re-appointment.

2.4 Information Supplied to the Board:

The Board of the Director of the Company is presented with relevant information in advance on various matters related to working of the Company, especially those which requires deliberation. In addition to items which requires approval of the Board or it's noting, the information is provided on various items. The information supplied by management to the Board of the Company is in accordance with various Regulations of SEBI (LODR) Regulations, 2015.

2.5 Orderly Succession to Board and Senior Management:

The Board of Director of the Company satisfies itself about the plans in place for orderly succession for appointment to the Board and to Senior Management.

2.6 Review of Legal Compliance reports:

During the year, the Board periodically reviewed compliance reports with respect to the various laws applicable to the Company, as prepared and placed before it by the management.

2.7 Maximum tenure of Independent Directors:

The maximum tenure of Independent Directors is in accordance with the Companies Act, 2013. The terms and conditions of appointment of independent Directors are placed on the Company's website <https://laffanspetrochemical.com/investor/>

2.8 Formal letter of Appointment to Independent Directors:

The Company has issued formal letter to each Independent Directors in the manners as provided in the Companies Act, 2013. The terms and conditions of appointment of Independent Directors are placed on Company's website <https://laffanspetrochemical.com/investor/>

2.9 Re-appointment of Directors (liable to retire by rotation):

Mrs. Anisha Seth (DIN: 06867960), retires by rotation and being eligible offers himself for re-appointment. Her brief particulars is as under:

Name of the Director:	Mrs. Anisha Seth
DIN	06867960
Age	56 Yrs
Nationality	Indian
Date of first appointment:	24-10-2019
Expertise in specific functional areas:	General Management

Qualifications:	M.Ed
Key terms and conditions of appointment/ reappointment:	As per the terms of appointment
Number of Equity shares held in Company:	3,06,443 shares
List of other Directorship held In (other listed Companies):	Nil
Chairmanships / memberships of committees of director in others listed companies:	Nil
Relationships between the Directors inter-se, if any	Spouse of Mr. Sandeep Seth (Managing Director)

2.10 Board Meetings Held:

Six (6) Board Meetings were held in the financial year 2024-25 on the following dates of 21.05.2024, 18.06.2024, 09.08.2024, 11.11.2024, 06.01.2025 and 27.01.2025. Board Meetings were held in compliance with the provisions of the Companies Act, 2013.

2.11 Attendance of each director at the Board meetings held during the financial year ended March 31, 2025 and the previous Annual General Meeting held on July 12, 2024:

Name of the Directors	No. of Board meetings held	No. of Board meetings attended	Previous AGM Yes/No
Mr. Sandeep Seth	6	6	Yes
Mrs. Anisha Seth	6	6	Yes
Mr. Rajesh Thadani	4	4	Yes
Mr. Roshan Narayandas Chowdhry	4	4	No
Mr. Deepak Roy	6	6	Yes
Mr. Gajraj Mishra	6	6	Yes

Note:

- 1) Mr. Roshan Narayandas Chowdhry (DIN: 01625827) was appointed as Independent Director w.e.f June 18, 2024.
- 2) Term of Mr. Rajesh Udham Thadani (DIN: 00009889), Independent Director was completed on November 13, 2024 .
- 3) Mrs. Anisha Seth, (DIN: 06867960) Whole time Director is spouse of Mr. Sandeep Seth, (DIN: 00316075) Managing Director.

3. INDEPENDENT DIRECTORS MEETING

As required under Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, the meeting of the Independent Directors was held on January 27, 2025, inter alia, to discuss:

- Evaluation of the performance of Non Independent Directors and the Board of Directors as a Whole;
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;
- Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
- **Familiarization Programme for Independent Directors:** If any person joins the Board of the Company as an Independent Director, the company conducts the seminars/power point presentations at regular intervals so that the new Independent Director gets acquainted with the nature of the Company. The new person will come to know about various roles, duties, rights and responsibilities that has to be performed during the course of time. The Company has formulated a policy on ‘familiarisation programme for independent directors’ which is available on the Company’s website at the link: <https://laffanspetrochemical.com/investor/>

4. Audit Committee

4.1 Terms of reference:

The terms of reference for Audit Committee have been as specified in Part C of Schedule II under Regulation 18(3) of Listing Obligation and Disclosure Requirements (LODR), Regulation, 2015 where the information will be reviewed by the Audit Committee.

4.2 Composition of the Audit Committee:

The Company has constituted a qualified Audit Committee as required under section 177 of the Companies Act, 2013 read with regulation 18 of Listing Regulations. The Audit Committee comprises of three directors as members. All the members are well versed with finance, accounts, corporate laws and general business practices. Mr. Rajesh Thadani, was the Chairman of the Committee (being Independent Director) upto November 11, 2024, thereafter Mr. Roshan Narayandas Chowdhry was inducted and designated as Chairman of the Committee w.e.f. November 12, 2024 and has financial and accountancy expertise. As on March 31st 2025, the Audit Committee is constituted as follows -

Name of the Member	Category	Designation
Mr. Roshan Narayandas Chowdhry*	Independent Director	Chairman
Mr. Sandeep Seth	Managing Director	Member
Mr. Gajraj Mishra	Independent Director	Member

*Mr. Roshan Narayandas Chowdhry was inducted and designated as Chairman of the Committee w.e.f. November 12, 2024.

4.3 Audit Committee meetings:

During the year under the review, the Committee met Four (4) times, i.e. on 21.05.2024, 09.08.2024, 11.11.2024 and 27.01.2025.

Attendance at the meetings of the Audit Committee:

Name of the Member	Designation	No. of meetings during the year	
		Held	Attended
Mr. Rajesh Thadani	Chairman*	3	3
Mr. Roshan Narayandas Chowdhry	Chairman**	1	1
Mr. Sandeep Seth	Managing Director	4	4
Mr. Gajraj Mishra	Member	4	4

* Mr. Rajesh Thadani, was the Chairman of the Committee (being Independent Director) upto November 11, 2024.

** Mr. Roshan Narayandas Chowdhry was inducted and designated as Chairman of the Committee w.e.f. November 12, 2024.

5. Nomination & Remuneration Committee

5.1 Term of Reference:

The broad terms of reference of the Nomination and Remuneration Committee are:

- To formulate the criteria for determining qualifications, positive attributes and independence for appointment of a Director and recommend to the Board, policies relating to the remuneration of the Directors, key managerial personnel and other employees;
- To formulate the criteria for evaluation of all the Directors on the Board;
- To devise a policy on Board diversity; and
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

The **Nomination and Remuneration Policy** is devised in accordance with Section 178(3) and (4) of the Companies Act, 2013 and is available on website of the Company at: <https://laffanspetrochemical.com/investor/>. Further, the details of remuneration paid to all the Directors and the other disclosures as required to be made under the LODR Regulations are complied with.

5.2. Composition of Nomination and Remuneration Committee:

The Company has constituted a qualified Nomination and Remuneration Committee as required under section 178 of the Companies Act, 2013 read with regulation 19 of Listing Regulations. The Nomination and Remuneration Committee comprises of three directors as members. All the members are Non-Executive Independent Directors. Mr. Rajesh Thadani, was the Chairman of the Committee (being Independent Director) upto November 11, 2024, thereafter Mr. Roshan Narayandas Chowdhry was inducted and designated as Chairman of the Committee w.e.f. November 12, 2024. As on March 31st 2025, the Nomination and Remuneration Committee is constituted as follows -

Name of the Member	Category	Designation
Mr. Roshan Narayandas Chowdhry *	Independent Director	Chairman
Mr. Deepak Roy	Independent Director	Member
Mr. Gajraj Mishra	Independent Director	Member

*Mr. Roshan Narayandas Chowdhry was inducted and designated as Chairman of the Committee w.e.f. November 12, 2024.

5.3 Nomination and Remuneration Committee Meetings:

During the year under the review, the Committee met Two (2) times, i.e. 18.06.2024 and 06.01.2025.

Attendance at the meetings of the Nomination & Remuneration Committee:

Name of the Member	Designation	No. of meetings during the year	
		Held	Attended
Mr. Rajesh Thadani	Chairman*	1	1
Mr. Roshan Narayandas Chowdhry	Chairman**	1	1
Mr. Deepak Roy	Member	2	2
Mr. Gajraj Mishra	Member	2	2

* Mr. Rajesh Thadani, was the Chairman of the Committee (being Independent Director) upto November 11, 2024.

** Mr. Roshan Narayandas Chowdhry was inducted and designated as Chairman of the Committee w.e.f. November 12, 2024.

5.4 Details of Remuneration Paid to the Directors in 2024-25:

Remuneration paid to Executive Directors: [per annum] (Amount in Rs.)

Name	Salary	Bonus	Other perks	Commission	Total
Mr. Sandeep Seth	42,00,000	--	--	--	42,00,000
Mrs. Anisha Seth	24,00,000	--	--	--	24,00,000

Remuneration paid to Non-Executive Directors: (Amount in Rs.)

Name	Salary	Sitting Fees	No. of Shares held
Mr. Rajesh Thadani	-	-	NIL
Mr. Deepak Roy	-	-	NIL
Mr. Gajraj Mishra	-	-	NIL
Mr. Roshan Narayandas Chowdhry	-	-	NIL

The disclosures with respect to remuneration: in addition to disclosures required under the Companies Act, 2013, the following disclosures shall be made:

- (i) All elements of remuneration package of individual directors summarized under major groups, such as salary, benefits, bonuses, stock options, pension etc; Salary of Rs 3,50,000 and Rs 2,00,000 per month respectively for Mr Sandeep Seth, Managing Director and Mrs Anisha Seth, Whole Time Director, followed by perquisites namely HRA, Medical Reimbursement, Leave and Leave Travel Concession, Club Fees, Personal Accident Insurance and Car & Telephone.
- (ii) Details of fixed component and performance linked incentives, along with the performance criteria; Nil
- (iii) (a) service contracts: For the period of 5 years,
(b) notice period: Nil
(c) severance fees: Nil
- (iv) Stock option details, if any and whether issued at a discount as well as the period over which accrued and over which exercisable.] Nil

6. Stakeholders Relationship Committee

6.1 Terms of Reference:

The broad terms of reference of the Stakeholder Relationship Committee are to:

- facilitate speedy disposal of requests pertaining to transfer, transmission of shares in physical form,
- issue of duplicate share certificates,
- to consider and review shareholders'/investors' grievances and complaints and
- to ensure that all shareholders'/investors' grievance and correspondence are attended to expeditiously and satisfactorily unless constrained by incomplete documentation and/ or legal impediments.

The Company has constituted a qualified Stakeholder Relationship Committee as required under section 178 of the Companies Act, 2013 read with regulation 20 of Listing Regulations. The Stakeholder Relationship Committee comprises of three directors as members. Mr. Rajesh Thadani, was the Chairman of the Committee (being Independent Director) upto November 11, 2024, thereafter Mr. Roshan Narayandas Chowdhry was inducted and designated as Chairman of the Committee w.e.f. November 12, 2024. As on March 31st 2025, the Stakeholder Relationship Committee is constituted as follows –

Name of the Member	Category	Designation
Mr. Roshan Narayandas Chowdhry*	Independent Director	Chairman
Mr. Sandeep Seth	Managing Director	Member
Mrs. Anisha Seth	Independent Director	Member

*Mr. Roshan Narayandas Chowdhry was inducted and designated as Chairman of the Committee w.e.f. November 12, 2024.

During the year under the review, the Committee met Two (2) times, i.e. 11.11.2024 and 27.01.2025.

Status of Investor Complaints as on March 31, 2025 is as under:

No. of Shareholder complaints pending at the beginning of the year i.e. as on April 1, 2024	0
No. of Shareholder Complaints received during the year	0
No. of Shareholder Complaints resolved during the year	0
No. of Shareholder Complaints pending as on March 31, 2025	0

Attendance at the meetings of the Stakeholder Relationship Committee :

Name of the Member	Designation	No. Of meetings during the year	
		Held	Attended
Mr. Rajesh Thadani	Chairman*	1	1
Mr. Roshan Narayandas Chowdhry	Chairman**	1	1
Mr. Sandeep Seth	Managing Director	2	2
Mrs. Anisha Seth	Member	2	2

* Mr. Rajesh Thadani, was the Chairman of the Committee (being Independent Director) upto November 11, 2024.

** Mr. Roshan Narayandas Chowdhry was inducted and designated as Chairman of the Committee w.e.f. November 12, 2024.

Shareholder/ Investor Service:

Shareholder/ Investor Service is handled by the Managing Director who provides timely services. The Company received Nil complaints during the year and accordingly, there was no case/ complaint unresolved at the end of the year.

Name & Designation of the Compliance Officer:

Ms. Vaishali Rathod,

Company secretary and Compliance officer

7. Senior Management

The following are details of Senior Management of the Company:

Name	Designation
Mr. Mahalinga Booba Kotian	Chief Financial Officer
Mrs. Nazneen Khan*	Company Secretary and Compliance Officer
Ms. Vaishali Rathod**	Company Secretary and Compliance Officer

*Mrs. Nazneen Khan resigned w.e.f. January 02, 2025.

**Ms. Vaishali Rathod was appointed w.e.f. January 06, 2025.

8. General Body Meetings
8.1 Particulars of last three Annual General Meetings and the Special Resolutions passed thereat:

Financial Year	Day, Date & Time	Location	Special Resolution passed
2021-22	Thursday, September 15, 2022 at 10.30 A.M.	Hotel Lords Plaza C4/6 GIDC Old National Highway No.8 Ankleshwar, Gujarat- 393002	No special Resolution passed
2022-23	Monday, 17th July, 2023 at 09:00 A.M	Golden Industrial Estate, Plot No 28/B, Asian Paints Jitali Road, village:- Jitali, Taluka Ankleshwar, Dist:- Bharuch, Gujarat	1. Approval of remuneration payable to Mr. Sandeep Seth, Managing Director of the Company, for the balance tenure of 2 (Two) years w.e.f. 01 April, 2023. 2. Approval of remuneration payable to Mrs. Anisha Seth, Whole Time Director of the Company for the balance tenure of 2 (Two) years & 05 (Five) months w.e.f. 01 April, 2023.

Financial Year	Day, Date & Time	Location	Special Resolution passed
			3. To Re-appoint Mr. Deepak Roy (DIN: 08023836) as an Independent Director
2023-24	Friday 12th July 2024 at 03:00 P.M	Golden Industrial Estate, Plot No 28/B, Asian Paints Jitali Road, village:- Jitali, Taluka Ankleshwar, Dist:- Bharuch, Gujarat	No special Resolution passed

8.2 Special Resolution passed through Postal Ballot:

No resolutions were passed through postal ballot during the year under review.

8.3 Special Resolution passed in the Extraordinary General Meeting held during the Year

No resolutions were passed through as special resolution during the year under review.

9. Other Disclosures

9.1 All transactions entered into with Related Parties as defined under the Companies Act, 2013 and Regulation 23 of the LODR Regulations, 2015 during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards has been made in the notes to the Financial Statements.

The Board has approved a policy for related party transactions which has been uploaded on the Company's website. The said policy for related party transactions has been hosted on the website of the Company at <https://laffanspetrochemical.com/investor/>. Details of non-compliance/ penalties/ strictures imposed on the Company by the Statutory Authorities. The Company has complied with the requirements of the Stock Exchanges, Securities and Exchange Board of India and other statutory authorities on all matters relating to capital markets during the last three years and no penalties or strictures have been imposed on the Company by any Stock Exchange, Securities and Exchange Board of India or other statutory authorities.

9.2 Whistle Blower Policy affirmation that no person has been denied access to Audit Committee:

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and the revised clause 49 of the Listing Agreement, the Company has a Whistle-Blower Policy for establishing a vigil mechanism for Directors and employees to report genuine concerns regarding unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct and Ethics policy. The said mechanism also provides for adequate safeguards against victimization of persons who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. We affirm that no employee of the Company was denied access to the Audit Committee. The said Whistle-Blower Policy has been hosted on the website of the Company at <https://laffanspetrochemical.com/investor/>

9.3 Details of Compliance with mandatory requirement:

The Company has fully complied with the mandatory requirement of Clause 49 of the Listing Agreement entered into with the Stock Exchange and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

9.4 Details of Compliance with Corporate Governance:

The Company has fully complied with the corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

9.5 Subsidiaries/Material Subsidiaries:

The Company does not have any subsidiary company under section 2(87) of the Companies Act, 2013 and is not applicable to the Company as per the provisions of Listing Regulations.

9.6 Non- Disqualification Certificate for Directors:

The Company has received a Certificate of Non-Disqualification of Director of the company from M/s. Nidhi Bajaj & Associates (COP No.: 14596) is annexed as **Annexure ‘A’** to this Corporate Governance Report.

9.7 CEO & MD / CFO Certification:

The Managing Director and CFO have issued certificate pursuant to the provisions of Listing Agreement and SEBI (LODR) Regulations, 2015 certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company’s affairs. The said certificate is annexed as **Annexure ‘B’** to this Corporate Governance Report.

9.8 Means Of Communication:

The quarterly and annual financial results are sent to the Stock Exchanges immediately after they are approved and taken on record by the Board of Directors. These financial results are normally published in the “Active Times” (English) and “Lokmitra” (Gujarati) and are also made available on the website of the Company, ‘<https://laffanspetrochemical.com/investor/>. Annual Reports are dispatched to all the shareholders. No presentation was made to the institutional investors or analysts during the year.

9.9 Compliance Certificate by the Auditors

Certificate from the Auditors of the Company, M/s. Parveen Lokwani & Co., Chartered Accountants confirming compliance with the conditions of Corporate Governance as stipulated under Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said certificate is annexed as **Annexure ‘C’** to this Corporate Governance Report. Code of Conduct:

The Board of Directors has laid down a Code of Conduct for all the Board Members and Senior Management Personnel of the Company to ensure adherence to a high ethical professional conduct by them in the discharge of their duties. The Code of Conduct has also been posted onto the website of the Company ‘<https://laffanspetrochemical.com/investor/>. All the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year ended March 31, 2025. The said certificate is annexed as **Annexure ‘D’** to this Corporate Governance Report.

9.10 Code of Conduct for prevention of insider trading & code of corporate disclosure practices:

In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time, the Board of Directors of the Company has adopted the Code of Conduct for Prevention of Insider Trading and the Code of Corporate Disclosure Practices (“Insider Trading Code”).

All our Promoters (including Promoter Group), Directors, Employees of the Company identified as Designated Persons and their Immediate Relatives and other Connected Persons such as Auditors, Consultant, Bankers, if any amongst others, who could have access to the unpublished price sensitive information of the Company, are governed under this Insider Trading Code.

The Company Secretary of the Company is the ‘Compliance Officer’ in terms of the Insider Trading Code.

This Code is available on the Company’s website at the link: ‘<https://laffanspetrochemical.com/investor/>.

9.11 General Information for Shareholders:

1.	Registered office	Shed No. C1B/316, GIDC Panoli, Ankleshwar, Bharuch, Gujarat 394116.
2.	Annual General Meeting Day, Date, Time & Venue	32 nd Annual General Meeting. Monday, 30 th June, 2025 at 03:00 PM at the Golden Industrial Estate, Plot No 28/B, Asian Paints Jitali Road, village:- Jitali, Taluka Ankleshwar, Dist:- Bharuch, Gujarat

3.	Financial Year	April 1, 2024 to March 31, 2025
4.	Date of Book closure	Tuesday 24 th June 2025 to Monday 30 th June 2025
5.	Listing on Stock Exchanges	The shares of the Company are listed on - BSE Limited (BSE)
6.	Confirmation regarding payment of Annual Listing fees	The Company has duly paid Listing Fees to BSE Limited
7.	Stock Code/ ID	BSE: 524522/ LAFFANSQ
8.	Registrars and Transfer Agents	The Company has appointed Big Share Services Pvt. Ltd. of Mumbai as the Registrars and Share Transfer Agents for any assistance regarding share transfers, transmissions, change of address, duplicate/missing share certificate and other relevant matters. Please write to the Registrars and Transfer Agents, at the address given below: Big Share Services Pvt. Ltd. Office No. S6-2 6 th Floor Pinnacle Business Park Next to Ahura Centre Mahakali Caves Andheri – East Mumbai – 400093 Maharashtra India. Board No: 022 – 62638200 Extn. 206 Fax No : 022 – 62638299 M : +91 7045454392
9.	Share Transfer System	The equity shares of the Company are primarily dealt with in electronic form in the depository system with no involvement of the Company. There are no transfers made in physical form.

10. Distribution of Shareholding as on March 31, 2025

SHAREHOLDING OF NOMINAL		NUMBER OF SHAREHOLDERS	PERCENTAGE OF TOTAL	SHARE AMOUNT	PERCENTAGE OF TOTAL
From	To			RS.	
1	5000	4453	84.3212	8221750	10.2772
5001	10000	449	8.5022	3709380	4.6367
10001	20000	178	3.3706	2697290	3.3716
20001	30000	74	1.4012	1884680	2.3558
30001	40000	25	0.4734	909130	1.1364
40001	50000	29	0.5491	1380010	1.7250
50001	100000	32	0.6059	2461570	3.0770
100001	& above	41	0.7764	58736190	73.4202
TOTAL		5281	100.00	80000000	100

Note: Each folio of shareholder is considered separately for counting No. of Shareholders, in case of Multiple folio of individual shareholder.

11. Dematerialization of Shares and Liquidity as on March 31, 2025

Category	No. of Shares held	% of Total Shareholding
Shares held in Demat Form	7337700	91.72
Shares held in Physical Form	662300	8.28
TOTAL	80,00,000	100

SHAREHOLDING PATTERN AS ON MARCH 31, 2025

Category		Number of Shares	% of Holding
A.	PROMOTER AND PROMOTER GROUP		
	Individuals/Hindu undivided Family	45,85,803	57.32
	Bodies Corporate	0	0
	Total A	45,85,803	57.32
B.	PUBLIC		
	I Institution		
	Mutual Funds	10300	0.13
	Venture Capital Funds	0	0
	Alternate Investment Funds	0	0
	Foreign Venture Capital Investors	0	0
	Foreign Portfolio Investors Category I	0	0
	Foreign Portfolio Investors Category II	0	0
	Financial Institutions/ Banks		
	Insurance Companies	0	0
	Provident Funds/ Pension Funds	0	0
	Any Other (FII'S)	0	0
	Sub-Total B(I)	10300	0.13
	II Central Government/ State Government(s)/ President of India	0	0
	Sub-Total B(II)	0	0
	III Non-institutions		
	Individuals		
	i. Individual shareholders holding nominal share capital up to rs. 2 lakhs.	21,38,503	26.73
	i. Individual shareholders holding nominal share capital in excess of rs. 2 lakhs.	9,96,984	12.46
	Other (Bodies Corporate, Clearing Members, HUF, NRI, IEPF)	2,68,410	3.36
	Sub-Total B(III)	34,03,897	42.55
	Total Public Shareholding B=(B)(I)+(B)(II)+(B)(III)	34,14,197	42.68
	Total (A+B)	80,00,000	100

12. Total fees for all services paid by the listed entity to the statutory auditor

During the financial year, the listed entity has paid only statutory audit fees to the statutory auditor. No other services were availed from the auditor or its network firms. The total amount paid towards audit fees is as follows:

- Audit Fees: ₹ 3,15,000
- Other Services: Nil
- Reimbursement of Expenses: Nil
- Total Fees Paid: ₹ 3,15,000

13. Investor Correspondence

For any queries, investors are requested to get in touch with the Company's Registrar and Transfer Agents:

Laffans Petrochemical Limited

Shed No.C1B/316, GIDC Panoli, Tal. Ankleshwar,

Dist. Bharuch, Gujarat – 394 116

Email: lpelho@laffanspetrochemical.com

Big Share Services Pvt. Ltd.

Office No. S6-2 | 6th Floor | Pinnacle Business Park | Next Ahura Centre

Mahakali Caves | Andheri – East | Mumbai – 400093 | Maharashtra | India

Board No: 022 – 62638200 Extn. 206 Fax No : 022 – 62638299 |

Mob: +91 7045454392

Annexure- A
CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

The Members
LAFFANS PETROCHEMICALS LIMITED
(CIN: L99999GJ1992PLC018626)

Shed NO.C1B/316 GIDC Panoli,

Bharuch, Ankleshwar, Gujarat, India, 394116.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **LAFFANS PETROCHEMICALS LIMITED** (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

DIN/PAN	Full Name	Designation	Date of Appointment
00316075	SANDEEP SETH	Managing Director	27/11/1992
08023836	DEEPAK JAGANNATH ROY	Independent Director	13/08/2018
06867960	ANISHA SANDEEP SETH	Whole-time director	24/10/2019
09454405	GAJRAJ RAMSUPHAL MISHRA	Independent Director	27/01/2022
01625827	ROSHAN NARAYANDAS CHOWDHRY	Independent Director	18/06/2024

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these based on our verification.

For Nidhi Bajaj & Associates
Company Secretaries
Sd/-
Nidhi Bajaj
Proprietor
ACS – 28907, COP - 14596
UDIN: A028907G000508309
Peer Review Certificate No. 2458/2022
Place: Thane
Date: 30/05/2025

Annexure-B**CERTIFICATE FROM MD AND CFO**

- A. We have reviewed financial statements and the cash flow statement for the quarter and year ended March 31, 2025 and that to the best of our knowledge and belief:
- 1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee:
- 1) significant changes in internal control over financial reporting during the year;
 - 2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - 3) 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 listed entity's internal control system over financial reporting.

For Laffan Petrochemicals Ltd**Sd/-****Place: Mumbai****Date: 23.05.2025****Sandeep Seth****Managing Director****For Laffan Petrochemicals Ltd****Sd/-****M. B. Kotian****Chief Financial Officer**

Annexure- C**COMPLAINEE CERTIFICATE UNDER REGULATION 34(3)
READ WITH SCHEDULE V OF SEBI (LODR)**

To,

The Members of

Laffans Petrochemicals Limited

(CIN: L99999GJ1992PLC018626)

Shed NO.C1B/316 GIDC Panoli,

Bharuch, Ankleshwar, Gujarat, India, 394116.

We have examined the compliance of conditions of corporate governance of **Laffans Petrochemicals Ltd.** for the period ended March 31, 2025 as stipulated in Chapter IV SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 pursuant to the Listing Agreement of the said Company with stock exchanges.

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 the 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 complied with the conditions of Corporate Governance as stipulated in the above mentioned SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For PARVEEN LOKWANI & CO.

Chartered Accountants

Firm Regn No. 143818W

Sd/-

CA PARVEEN LOKWANI

Proprietor

(M.No.167785)

Place: Mumbai

Date: 23.05.2025

Annexure- D**Declaration on code of conduct**

I hereby confirm that the Company has obtained from all the members of the Board and senior management personnel, affirmation that they have complied with the Code of Conduct for directors and senior managerial personnel in respect of the financial year ended March 31, 2025

By order of the Board of Directors
For **Laffans Petrochemicals Limited**

Sd/-

Place: Mumbai

Date: 23.05.2025

Sandeep Seth
Managing Director
(DIN: 00316075)

INDEPENDENT AUDITOR'S REPORT

To the Members of LAFFANS PETROCHEMICALS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **LAFFANS PETROCHEMICALS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2025, and the statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flows ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by 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, 2025, 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 financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in *the Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	Evaluation of uncertain tax Positions The Company has material uncertain tax positions including matters under dispute which involves significant judgement to determine the possible outcome of these disputes.	Principal Audit Procedures: Obtained details of tax assessment and demands for the year ended March 31, 2025 from management which have been ensured by experts and they have verified management's underlying assumptions in estimating the tax provision, demands and the possible outcome of the disputes.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its 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. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
(b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
(c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement
 - v. The company has not declared any dividend (final/interim) during the previous financial year
 - vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software except that the audit trail was not enabled at the database level to log any direct data changes for such accounting software used for maintaining the books of account. Further, where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with.

For PARVEEN LOKWANI & CO.
Chartered Accountants
Firm Registration No. 143818W

Sd/-
CA PARVEEN LOKWANI
Proprietor
Membership No. 167785

Place: Mumbai
Date: 23rd May 2025
UDIN No.: 25167785BMHTPT6884

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Laffans Petrochemicals Limited of even date)

- i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property plant and equipment.
- (b) The Company does not hold any intangible Assets
- (c) The Company has a program of verification to cover all the items of property plant and equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (d) In our opinion and according to the information and explanations given to us in our opinion and according to the information and explanations given to us, the title deeds of the immovable properties of the company 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, the Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii) (a) In respect of its Inventories, there is no closing stock on the reporting date. The physical verification of goods not applicable on reporting date.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets at any point of time during the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.
- iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments in or provided 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 during the year. Accordingly, clause 3(iii) of the order is not applicable to the Company.
- iv) In respect of loans investments and guarantees, in our opinion and according to the information and explanations given to us, provisions of Section 185 and 186 had been complied with.
- v) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2025 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi) According to information and explanation given to us, the maintenance of cost records has not been prescribed by the Central Government sub section (1) of section 148 of the Companies Act 2013.
- vii) According to the information and explanations given to us in respect of statutory and other dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues, including, Income Tax, Goods and Service Tax, , Cess and other material statutory dues applicable to it with the appropriate authorities.
 - (b) There were no undisputed amounts payable in respect of Income Tax, Goods and Service Tax, Cess and other material statutory dues in arrears.

- (c) Details of dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2025 on account of dispute are given below:

Nature of the Statute	Nature of dues	Forum where Dispute is pending	Period to which the Amount Relates	Amount ₹
The Income Tax Act, 1961	Income Tax	Appeal is pending	AY 2008-09	88,07,710 (Adjusted against IT Refund)
The Sales Tax Act	Sales tax	Appeal is pending	FY 2008-09	97,33,201

- viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- ix) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not obtained any additional loan and not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- c) In our opinion and according to the information and explanations given to us by the management, loans were applied for the purpose for which the loans were obtained.
- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no funds raised for short term basis have been utilized for long term purposes.
- e) The Company does not have any subsidiaries, joint ventures or associates. Accordingly, paragraph 3(ix) (e) of the order is not applicable to the Company
- f) The Company does not have any subsidiaries, joint ventures or associates. Accordingly, paragraph 3(ix) (f) of the order is not applicable to the Company.
- x) a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans during the year and hence reporting under clause 3 (x)(a) of the Order is not applicable to the Company.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi) a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) According to the information and explanations given to us, the company has received no whistle blower complaints.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, clause 3(xii) of the Order is not applicable.
- xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 and the relevant details have been disclosed in the financial statements as required by the applicable accounting standards.

- xiv) a) According to the information and explanations given to us and procedures performed by us, the company has an internal audit system commensurate with the size and nature of its business.
- b) The reports of the Internal Auditors for the period under audit were considered by us.
- xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non- cash transactions with directors or persons connected to its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi) a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and 3(xvi)(b) of the Order are not applicable.
- b) The Company has not conducted any Non-Banking Financial or Housing Finance activities. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- c) According to the information and explanations provided to us during the course of audit, the Group does not have any CICs
- xvii) The company has not incurred cash losses in the current and in the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors during the year
- xix) According to the information and explanations given to us and 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 standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) In our opinion and according to the information and explanations given to us, the Company does not fulfil the thresholds u/s section 135 of Companies Act, 2013 and hence, the Company is not liable for any payments towards Corporate Social Responsibility. Accordingly, clause 3(xx) of the Order is not applicable.

For PARVEEN LOKWANI & CO.
Chartered Accountants
Firm Registration No. 143818W

Sd/-
CA PARVEEN LOKWANI
Proprietor
Membership No. 167785

Place: Mumbai
Date: 23rd May 2025
UDIN No.: 25167785BMHTPT6884

ANNEXURE “B” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 2 (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Laffans Petrochemicals Limited of even date)

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 **LAFFANS PETROCHEMICALS LIMITED** (“the Company”) as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the “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 the 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 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 auditor’s 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 authorities of 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 the 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 inadequate because of the changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

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

For PARVEEN LOKWANI & CO.

Chartered Accountants

Firm Registration No. 143818W

Sd/-

CA PARVEEN LOKWANI

Proprietor

Membership No. 167785

Place: Mumbai

Date: 23rd May 2025

UDIN No.: 25167785BMHTPT6884

BALANCE SHEET AS AT 31ST MARCH, 2025

(Rupees in Lacs)

Particulars	Notes	As at March 31, 2025	As at March 31, 2024
I. ASSETS			-
(1) Non-current assets			
(a) Property, Plant and Equipment	2	1,160.59	696.32
(b) Financial Assets			
(i) Investment	3	5,488.76	5,020.30
(c) Income Tax Assets (net)	5	86.69	126.10
(d) Other non-current assets	6	13.70	380.52
Total non current assets		6,749.74	6,223.24
(2) Current Assets			
(a) Inventories	7	-	99.26
(b) Financial Assets			
(i) Trade receivables	8	0.46	-
(ii) Cash and cash equivalents	9	0.25	1.23
(c) Other current assets	10	42.51	237.94
Total current assets		43.22	338.43
Total Assets		6,792.96	6,561.67
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share capital	11	800.00	800.00
(b) Other Equity	12	5,561.91	5,361.69
Total equity		6,361.91	6,161.69
LIABILITIES			
(2) Non current liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	17.30	27.13
(ii) Employee benefit obligations	14	4.06	3.84
(iii) Other Non Current Liabilities	18(ii)	52.21	-
(iv) Deferred tax liabilities (net)	4	158.65	106.84
Total non current liabilities		232.22	137.81
(3) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	15.32	0.53
(ii) Trade payables	16	2.42	3.88
(iii) Other Financial Liabilities	17	9.83	10.26
(b) Other current liabilities	18(i)	107.11	187.50
(c) Current tax liabilities	19	64.15	60.00
Total Current liabilities		198.83	262.17
Total liabilities		431.05	399.98
TOTAL EQUITY AND LIABILITIES		6,792.96	6,561.67
Summary of significant accounting policies	1		

As per our report of even date
For PARVEEN LOKWANI & CO.

Chartered Accountants

Firm Regn No. 143818W

CA PARVEEN LOKWANI

Proprietor

M.No.167785

For and on behalf of the Board of Directors of
Laffans Petrochemicals Limited

Sandeep Seth

Director

DIN No. 00316075

Vaishali Narendra Rathod

Company Secretary

M.No. A29205

Anisha Seth

Director

DIN No. 06867960

Mahalinga Booba Kotian

CFO

Place:- Mumbai

Date: 23/05/2025

UDIN:- 25167785BMHTPT6884

Place:- Mumbai

Date: 23/05/2025

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2025

(Rupees in Lacs)

Particulars	Notes	March 31, 2025	March 31, 2024
Revenue			
I. Revenue from Operations	20	816.10	605.82
II. Other income	21	567.95	808.00
III. Total Income (I+II)		1,384.05	1,413.82
IV. Expenses			
Purchase of Goods		609.83	699.60
Changes in inventories of finished goods	22	99.26	(99.26)
Employee benefits expense	23	112.31	86.56
Finance costs	24	8.06	5.69
Depreciation and amortization expense	2	65.41	50.55
Other expenses	25	232.82	290.88
Total Expenses (IV)		1,127.69	1,034.02
V. Profit/(loss) before Exceptional Items and Tax (III-IV)		256.36	379.80
VI. Exceptional Items		-	-
VII. Profit/(loss) before Tax (V-VI)		256.36	379.80
VIII. Tax expense:			
1. Less: Current Tax		4.15	60.00
2. Less: Tax on previous years		-	-
3. Less: Deferred Tax		51.82	59.37
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)		200.39	260.43
X. Profit/(Loss) for the period 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)		200.39	260.43
XIV. Other comprehensive income			
A (I) Items that will not be reclassified to profit or loss			
i) Post employment benefit obligation		0.22	0.22
ii) Fair Valuation Gain on investments		-	-
(II) Income tax related to items that will not be reclassified to profit or loss		(0.05)	(0.05)
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax related to items that will be reclassified to profit or loss		-	-
Other comprehensive income for the year, net of tax		0.17	0.16
XV. Total comprehensive income for the period (XIII-XIV)		200.22	260.27
XVI. Earnings per equity share (for continuing operations)			
1. Basic		2.50	3.25
2. Diluted		2.50	3.25

As per our report of even date
For PARVEEN LOKWANI & CO.

Chartered Accountants

Firm Regn No. 143818W
CA PARVEEN LOKWANI

Proprietor

M.No.167785

For and on behalf of the Board of Directors of
Laffans Petrochemicals Limited
Sandeep Seth

Director

DIN No. 00316075

Vaishali Narendra Rathod

Company Secretary

M.No. A29205

Anisha Seth

Director

DIN No. 06867960

Mahalinga Booba Kotian

CFO

Place:- Mumbai

Date: 23/05/2025

UDIN:- 25167785BMHTPT6884

Place:- Mumbai

Date: 23/05/2025

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

(Rupees in Lacs)

Particulars		31-Mar-25	31-Mar-24
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Tax as per statement of Profit & Loss	256.36	379.80
	Adjustemnt for:		
	Depreciation & amortization expenses	65.41	50.55
	Dividend classified as investing cash flow	(27.59)	(16.54)
	Gratuity Expenses	0.22	0.22
	Interest income classified as investing cash flow	(79.36)	(85.08)
	Fair Valuation Gain/Loss	(231.91)	(247.03)
	Profit on sale of Investment	170.48	279.35
	Sundry balance written back	(124.72)	(180.00)
	Taxes paid	(5.00)	(55.00)
	Finance cost	8.06	5.69
	Opearting Profit before Working Capital Changes	(224.41) 31.95	(247.83) 131.97
	Adjustemnt for:		
	Increase/(Decrease) in trade payables	(1.46)	1.72
	Increase/(Decrease) in other current liabilities	(80.39)	5.82
	Decrease/(Increase) in trade receivables	(0.46)	-
	Decrease/(Increase) in investments	(894.52)	(44.83)
	Decrease/(Increase) in inventories	99.24	(99.26)
	Decrease/(Increase) in other current assets	195.43	(174.19)
	Net Cash flow from Operating activities after tax	(682.16) (650.21)	(310.75) (178.78)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Payment from property, plant & equipment	529.68	(4.53)
	Dividend	27.59	16.54
	Interest received	79.36	85.08
	Net Cash flow from investing activity	636.63	97.09
	C CASH FLOW FROM FINANCING ACTIVITY		
	Proceeds from Borrowing	4.54	(6.62)
	Interest paid	8.06	5.69
	Net Cash flow from financing activity	12.60	(0.93)
	Net increase in cash & cash equivalent	(0.98)	(82.61)
	Cash & cash equivalent - Opening	1.23	83.84
	Cash & cash equivalent - Closing	0.25	1.23

As per our report of even date
For PARVEEN LOKWANI & CO.
Chartered Accountants
Firm Regn No. 143818W

CA PARVEEN LOKWANI
Proprietor
M.No.167785

Place:- Mumbai
Date: 23/05/2025
UDIN:- 25167785BMHTPT6884

For and on behalf of the Board of Directors of
Laffans Petrochemicals Limited

Sandeep Seth
Director
DIN No. 00316075

Vaishali Narendra Rathod
Company Secretary
M.No. A29205

Place:- Mumbai
Date: 23/05/2025

Anisha Seth
Director
DIN No. 06867960

Mahalinga Booba Kotian
CFO

STATEMENT OF CHANGES IN EQUITY

(Rupees in Lacs)

A:- EQUITY SHARE CAPITAL

I- Current reporting period

Balance as at 01-04-2024	Changes in equity share capital due to prior period errors	Restated Balance as at 01-04-2024	Changes in equity share capital during the year	Balance as at 31-03-2025
800.00	-	800.00	-	800.00

II- Previous reporting period

Balance as at 01-04-2023	Changes in equity share capital due to prior period errors	Restated Balance as at 01-04-2023	Changes in equity share capital during the year	Balance as at 31-03-2024
800.00	-	800.00	-	800.00

B:- OTHER EQUITY

Particulars	Reserve and Surplus				Total
	Securities Premium Reserve	General Reserve	Retained Earning	Other Comprehensive Income	
As on 31 March 2025					
Balance at the beginning of the reporting period i.e 1st April, 2024	-	606.00	4,755.69	-	5,361.69
Changes in Accounting Policy/ Prior period error	-	-	-	-	-
Restated opening balance as on 01-04-2023	-	-	-	-	-
Total Comprehensive Income for the year	-	-	(0.17)	-	(0.17)
Transfer to/(from) retained earnings	-	-	200.39	-	200.39
Any other changes (to be specified)	-	-	-	-	-
Balance at the end of the reporting period i.e 31st March, 2025	-	606.00	4,955.91	-	5,561.91
As on 31 March 2024					
Balance at the beginning of the reporting period i.e 1st April, 2023	-	606.00	4,495.53	-	5,101.53
Changes in Accounting Policy/ Prior period error	-	-	-	-	-
Restated opening balance as on 01-04-2023	-	-	-	-	-
Total Comprehensive Income for the year	-	-	(0.27)	-	(0.27)
Transfer to/(from) retained earnings	-	-	260.43	-	260.43
Any other changes (to be specified)	-	-	-	-	-
Balance at the end of the reporting period i.e 31st March, 2024	-	606.00	4,755.69	-	5,361.69

As per our report of even date
For PARVEEN LOKWANI & CO.

Chartered Accountants

Firm Regn No. 143818W

CA PARVEEN LOKWANI

Proprietor

M.No.167785

For and on behalf of the Board of Directors of
Laffans Petrochemicals Limited

Sandeep Seth

Director

DIN No. 00316075

Vaishali Narendra Rathod

Company Secretary

M.No. A29205

Anisha Seth

Director

DIN No. 06867960

Mahalinga Booba Kotian

CFO

Place:- Mumbai

Date: 23/05/2025

UDIN:- 25167785BMHTPT6884

Place:- Mumbai

Date: 23/05/2025

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025**Note 1****A Company Background**

Laffans Petrochemicals Limited is a listed Company. It was engaged in manufacturing of petrochemicals products. In the year 2011, the company had sold its manufacturing unit and thereafter engaged in the business of trading in chemicals and API and in commodities arbitrage further company earned renting income

B Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

B.1 Basis of preparation and presentation**(i) Statement of compliance with Ind AS**

The company's financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 issued by Ministry of Corporate Affairs in respect of sections 133. In addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment. The financials for the year ended March 31, 2018 of the company are the first financial statements prepared in compliance with Ind AS. The date of transition to Ind AS is April 1, 2016. The financial statements upto the year ended March 31, 2017, were prepared in accordance with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 ("I-GAAP") and other relevant provisions of the Act.

(ii) Basis of accounting

The Company maintains accounts on accrual basis following the historical cost convention, except for

- certain financial instruments that are measured at fair value in accordance with Ind AS;
- certain items of property, plant and equipment that were revalued in earlier years in accordance with the

I-GAAP principles. The carrying value of all the items of property, plant and equipment and investment property as on date of transition is considered as the deemed cost.

(iii) Use of Estimates

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the accounting policies.

This note provides an overview of the areas that involved a high degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed.

(iv) Critical estimates and judgements

The areas involving critical estimates or judgements are:

- Estimation of current tax expense and payable
- Estimation of defined benefit obligation
- Recognition of revenue

B.2 Summary of significant Accounting Policies

a Property, plant and equipment

All items of property, plant and equipment are stated at cost (i.e. cost of acquisition or construction) less accumulated depreciation/accumulated impairment. Such cost includes purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/(losses).

Depreciation and Amortisation:

Depreciation on Property, Plant and Equipment is provided using the Straight Line Method based on the estimated useful lives of the assets and is charged to the Statement of Profit and Loss as per the requirement of Schedule II of the Companies Act, 2013.

Impairment

At Balance Sheet date, an assessment is done to determine whether there is any indication of impairment in the carrying amount of the Company's assets. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount.

An assessment is also done at each Balance Sheet date whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased. If any such indication exists the asset's recoverable amount is estimated. The carrying amount of the fixed asset is increased to the revised estimate of its recoverable amount but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of impairment loss is recognised in the Statement of Profit and Loss for the year.

After recognition of impairment loss or reversal of impairment loss as applicable, the depreciation charge for the fixed asset is adjusted in future periods to allocate the asset's revised carrying amount, less its residual value (if any), on Written Down Value basis over its remaining useful life.

b Revenue Recognition

- I. The revenue is recognized as per contract note of sale of Arbitrage, in case of sale of services on completion of Job and in case of trading, on raising of invoice and transfer of material to the party.
- II. Other income is recognized on accrual basis
- III. Dividend is recognized when the right to receive payment is established by the Balance sheet date.

c Investments and other financial assets

(i) Classification

The company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through Profit or loss), and
- those measured at amortised cost.

The classification depends on the company's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

(ii) Measurement

At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in Profit or Loss A/c.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/ (losses) in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Equity Instruments

The company subsequently measures all equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/(losses) in the statement of profit and loss.

(iii) Impairment of financial assets

The company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

(iv) Derecognition of financial assets

A financial asset is derecognised only when:

- '- The company has transferred the rights to receive cash flows from the financial asset or
- '- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the company has transferred an asset, the company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the company has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

(v) Income recognition**Dividend**

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the company, and the amount of the dividend can be measured reliably.

d Transactions in Foreign Currency

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss.

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the statement of profit and loss, within finance costs. All other foreign exchange gains and losses are presented in the statement of profit and loss on a net basis within other gains/(losses).

e Trade receivables

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

f Employee Benefits

(a) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(b) Post-employment obligations

i. Defined benefit plans

- Gratuity scheme

Gratuity is accounted on estimate basis and charged to Profit and Loss account on accrual basis. However as per Ind AS-19 Gratuity has been provided on actuarial valuation, which is not followed in accordance with Ind AS-19 "Employee Benefit"

g Income tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction (in accordance with the Income Tax Act, 1961) adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the Balance Sheet date.

Deferred tax assets are recognised for all deductible temporary differences, unused tax losses and unabsorbed depreciation (as per taxation laws) only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred income tax is provided on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

The Company has thus disclosed the Income Tax Assets/ Liabilities on a net basis as the same is settled within the same tax jurisdiction, which is in line with Ind AS 12.

h Provision and Contingencies

The Company creates a provision when there exists a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

i Earnings Per Share**(i) Basic earnings per share**

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the company
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

j Cash and Cash Equivalents

Cash and cash equivalents include cash and cheques in hand, bank balance.

k Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period.

l Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company or the counterparty.

m Contingent Liability

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle an obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements. The Details are as under:

- i) Sales Tax Liability of Rs. 97,33,201 for the year 2008-09 (P.Y. Rs.97,33,201) against which appeal is pending

Note 2: Property, plant and equipment

(Rs. in Lacs)

Sr No.	DESCRIPTION	Cost												Net Block	
		As at 01-04-2023	Additions/ Deductions/ Written off	As at 31-03-2024	Additions/ Deductions/ Written off	As at 31-03-2025	Upto 31-03-2023	During the FY 2023-24	Adjust- ments	Upto 31-03-2024	During the FY 2024-25	Adjust- ments	Upto 31-03-2025	As at 31-03-2025	As at 31-03-2024
A	Building:														
	Building:	674.33	-	674.33	526.43	1,200.76	103.15	23.33	-	126.47	39.24	-	165.71	1,035.05	547.86
B	Furniture & Fixtures:														
	Furniture & Fixtures:	84.69	1.82	86.51	0.24	86.75	37.16	8.10	-	45.25	8.02	-	53.27	33.48	41.26
C	Vehicles:														
	Motor Car	178.33	-	178.33	-	178.33	66.11	15.19	-	81.31	14.98	-	96.29	82.04	97.02
D	Office Equipments:														
	Office Equipments	37.67	1.74	39.41	2.39	41.81	28.89	3.16	-	32.04	2.33	-	34.38	7.43	7.37
	Electrical Installation	5.74	0.75	6.49	-	6.49	3.68	0.64	-	4.33	0.50	-	4.82	1.66	2.16
F	Computer :														
	Computer	5.60	0.22	5.81	0.62	6.43	5.03	0.14	-	5.17	0.34	-	5.51	0.92	0.64
	Total	986.36	4.53	990.89	529.68	1,520.57	244.02	50.55	-	294.57	65.41	-	359.98	1,160.59	696.32

Note 3 : Financial Assets- Investments

		31-Mar-2025		31-Mar-2024	
		Quantity	Amount	Quantity	Amount
(a)	Investment in Equity Shares (Quoted and Trade)				
	Equity Shares	-	2,730.79	-	1,530.98
(b)	Others (Unquoted and Non Trade)				
	Axis New Oppoertunities AIF -9049897774	34	20.71	34	15.97
	Axis Banking & PSU Debt Fund (G)	2,742	45.77	-	-
	Axis Banking and Psu Debt Fund Growth	-	-	2,742	65.48
	ICICI Pru Corporate Bond Direct- G	8,88,391	202.00	8,88,391	250.04
	Edelweiss Nifty PSU Bond Plus SDL April 2026	9,09,327	100.00	9,09,327	107.39
	Nippon India Liquid BeES	-	-	2	0.02
	Aditya Birla Sun Life Saving Fund - G	-	-	17,248	86.00
	HDFC Floating Rate Debt Fund - G	78,277	35.86	3,38,263	152.50
	Kotak Nasdaq 100 FOF Reg G	6,62,438	71.29	-	-
	Kotak Nasdaq 100 FOF Reg G	3,73,513	35.00	6,62,438	101.14
	Unity Nifty Index Fund Growth	1,28,584	161.23	1,28,584	194.44
	7.72% State Bank of India (3rd Sep 2026)	-	-	2	206.21
	Nuvama/Edelweiss Crossover Opportunities Fund Series III	10,00,000	90.00	4,92,700	77.85
	HDFC Index Fund Nifty 50 Plan Direct Growth	36,380	55.00	36,380	77.56
	Bandhan Crisil IBX 90 10 SDL Plus Gilt- November 2026	19,58,881	200.00	19,58,881	215.74
	Axis Growth Avenues AIF I	107	100.00	107	95.09
	Kotak Bond Short Term Direct Growth	2,51,132	100.00	2,51,132	129.39
	Ikigai Emerging Equity Fund	1,98,659	200.00	-	-
	Parag Parikh Flexi Cap Fund Collection a/c	45,905	25.00	45,905	34.37
	Kotak Nasdaq 100 FOF Reg G (F No 2106402/53)	-	-	3,73,513	57.03
	ICICI Pru Liquid-G	64,582	240.81	-	-
	ICICI Prudential Nifty Next 50 Index Direct - G	2,70,882	100.32	2,70,882	151.57
	ICICI Pru. Nifty SDL Sep 2026 Index Fund Dir. G	19,72,444	200.00	19,72,444	215.59
	ICICI Pru Smallcap Index Fund - G	3,10,813	50.00	-	-

(Rs. in Lacs)

	31-Mar-2025		31-Mar-2024	
	Quantity	Amount	Quantity	Amount
Aditya Birla Sun Life Nasdaq 100 FOF Reg (G)	7,92,606	60.00	7,92,606	98.33
Aditya Birla Sun Life Banking & PSU Debt Fund	32,419	100.00	32,419	107.56
Aditya Birla Sun Life Corporate Bond Fund	1,06,261	100.00	1,06,261	108.12
ICICI Pru Equity Arbitrage - G	-	-	7,80,565	295.72
7.95% Bank of Baroda Ltd A21 26 Nov 2026	-	-	1	101.45
Infrastructure Yield Plus IIA	1	40.00	1	35.00
7.80% HDFC Ltd 6th September 2032	-	-	20	209.60
DSP Nifty Next 50 Index Fund Reg Growth	6,60,127	135.00	6,60,127	154.38
Motilal Oswal Nifty Microcap 250 Index Fund Reg Growth	7,07,213	125.00	76,637	10.73
UTI Nifty 200 Momentum 30 Index Fund Growth	7,97,417	165.00	6,49,470	135.04
Total Non Current Investment	1,22,49,134	5,488.76	1,14,47,082	5,020.30

Note 4: Deferred tax assets / (liability) (Net)

Particulars	31-Mar-2025	31-Mar-2024
Deferred tax assets		
The balance comprises temporary differences attributable to:		
Employee Benefits	1.06	1.00
Statutory Payments	25.31	25.31
MAT Credit entitlement	44.13	44.13
Total	70.49	70.43
Deferred tax liability		
Set off of deferred tax liabilities pursuant to set off provisions		
The balance comprises temporary differences attributable to:		
Depreciation on fixed asset	60.47	49.23
Fair Valuation of Investment	168.67	128.04
Total	229.14	177.27
Deferred tax assets / (liability) (Net)	(158.65)	(106.84)

Note 5: Income Tax Assets (net)

Particulars	31-Mar-2025	31-Mar-2024
Income Tax advances	86.69	126.10
Total Income Tax Assets	86.69	126.10

Note 6: Other non-current assets

Particulars	31-Mar-2025	31-Mar-2024
a) Advances recoverable in cash or kind for value to be received	13.70	380.52
Total Other non-current assets	13.70	380.52

Note 7: Inventories

Particulars	31-Mar-2025	31-Mar-2024
a) Stock of Finished Goods	-	99.26
Total Other non-current assets	-	99.26

Note 8: Trade receivables

(Rs. in Lacs)

Particulars	31-Mar-2025	31-Mar-2024
Secured - Considered Good	-	-
Unsecured- Considered Good	0.46	-
Unsecured- Credit Impaired	-	-
Less: Allowance for expected credit loss	-	-
Total Trade receivables	0.46	-

Trade Receivables Ageing Schedule
Outstanding for following periods from due date of payment as at 31st March, 2025

Particulars	Not Due	Less than 6 months	6 months to 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables - considered good	-	0.46	-	-	-	-	0.46
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
Total Amount	-	0.46	-	-	-	-	0.46

Outstanding for following periods from due date of payment as at 31st March, 2024

Particulars	Not Due	Less than 6 months	6 months to 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables - considered good	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
Total Amount	-	-	-	-	-	-	-

Movement in expected credit loss allowance

Particulars	31-Mar-2025	31-Mar-2024
Balance at beginning of the year	-	-
Add:- Provision during the year	-	-
Balance at end of the year	-	-

Note 9: Cash and Cash Equivalents

Particulars	31-Mar-2025	31-Mar-2024
Cash on hand	-	-
Balance with Banks		
- In Current Account	0.25	1.23
Total Cash and Cash Equivalents (free balances)	0.25	1.23

Note 10: Other Current Assets

Particulars	31-Mar-2025	31-Mar-2024
Balances with Government Treasury (Tax recoverable)	-	3.02
Others	42.51	234.92
Total Other Current Assets	42.51	237.94

Note 11: Share Capital

Particulars	31-Mar-2025	31-Mar-2024
Authorised:		
11,000,000 Equity Shares (March 31,2024: 11,000,000) of Rs. 10/- each	1,100.00	1,100.00
Total Authorised Share Capital	1,100.00	1,100.00
Issued ,Subscribed And Paid Up:		
8,000,000 Equity Shares (March 31,2024: 8,000,000;) of Rs. 10/- each fully paid up	800.00	800.00
Total Issued Share Capital	800.00	800.00

A. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	31-Mar-2025	31-Mar-2024
At the beginning of the period	800.00	800.00
Issued during the period	-	-
Outstanding at the end of the period	800.00	800.00

B. Terms and rights attached to equity shares

The Company has only one class of shares referred to as equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the equity shareholders will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

C. Shares held by the Promoters at the end of the year 2024-25

Name of shareholder	31-Mar-2025			31-Mar-2024		
	Number of equity share	% of holding	% change during the year	Number of equity share	% of holding	% change during the year
Sandeep Seth	42,79,360	53.49	-0.528	43,21,266	54.02	-1.98
Anisha Seth	3,06,443	3.83	-	3,06,443	3.83	0.69

* As per the records of the Company, including its register of members

D. Shareholder holding more than 5% of equity shares in the Company*

Name of shareholder	31-Mar-2025		31-Mar-2024	
	Number of equity share	% of holding	Number of equity share	% of holding
Directors:				
Sandeep Seth	42,79,360	53.49	43,21,266	54.02

* As per the records of the Company, including its register of members

Note 12: Other Equity

Particulars	31-Mar-2025	31-Mar-2024
Retained Earnings		
As Per Last Balance Sheet	4,755.69	4,495.53
ADD : Profit for the year	200.39	260.43
Items of other comprehensive income recognised directly in retained earnings:-	-	
Post employment benefit obligation	(0.22)	(0.22)
Tax effect on post employment benefit obligation	0.05	0.05
Closing Balance of Retained earnings	4,955.91	4,755.69
General Reserve	606.00	606.00
Closing Balance of General Reserve	606.00	606.00
Closing Balance of Other Equity	5,561.91	5,361.69

Note 13: Borrowings - Non Current:

Particulars	31-Mar-2025	31-Mar-2024
ICICI Bank Car Loan*	17.30	27.13
Borrowings - Non Current	17.30	27.13

***Terms of repayment**

EMI of Rs. 123,815/- payable for 60 months at interest rate of 8.85 inception date i.e. 17th January 2023

Note 14: Employee Benefit Obligations

Particulars	31-Mar-2025	31-Mar-2024
Gratuity (Ref "Note" below)	4.06	3.84
Total Employee Benefit Obligations	4.06	3.84

Gratuity has been provided on estimated basis which is not in accordance with Ind AS-19 "Employee Benefit"

CURRENT LIABILITIES:
Note 15: Borrowings - Current:

Particulars	31-Mar-2025	31-Mar-2024
Bank Overdrafts	15.32	0.53
Total Borrowings- Current	15.32	0.53

Note 16: Trade Payables

Particulars	31-Mar-2025	31-Mar-2024
a) For Materials	-	-
b) For Expenses	2.42	3.88
Total of Trade Payables	2.42	3.88

Trade Payable Ageing Schedule

Outstanding for following periods from due date of payment as at 31st March, 2025

Particulars	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-	-
(ii) Others	-	-	2.42	-	-	-	2.42
(iii) Disputed MSME	-	-	-	-	-	-	-
(iii) Disputed Others	-	-	-	-	-	-	-
Total Amount	-	-	2.42	-	-	-	2.42

Outstanding for following periods from due date of payment as at 31st March, 2024

Particulars	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-	-
(ii) Others	-	-	3.88	-	-	-	3.88
(iii) Disputed MSME	-	-	-	-	-	-	-
(iii) Disputed Others	-	-	-	-	-	-	-
Total Amount	-	-	3.88	-	-	-	3.88

Note 17: Other Financial Liabilities:

Particulars	31-Mar-2025	31-Mar-2024
Current maturities of long term debts:		
ICICI Bank Car Loan*	9.83	10.26
Total of Other Financial Liabilities	9.83	10.26

***Terms of repayment**

EMI of Rs. 123,815/- payable for 60 months at interest rate of 8.85 inception date i.e. 17th January 2023

Note 18(i): Other Current Liabilities

Particulars	31-Mar-2025	31-Mar-2024
a) Statutory dues payable	0.63	101.36
b) Others	106.48	86.14
Total Other Current Liabilities	107.11	187.50

Note 18(ii): Other Non Current Liabilities

Particulars	31-Mar-2025	31-Mar-2024
a) Security Deposit	52.21	-
	52.21	-

Note 19: Current Tax Liabilities (Net)

Particulars	31-Mar-2025	31-Mar-2024
a) Current Tax Liabilities	64.15	60.00
Total Other Current Liabilities	64.15	60.00

Note 20: Revenue from operations

Particulars	31-Mar-2025	31-Mar-2024
Revenue from operations	816.10	605.82
Total Revenue from Operations	816.10	605.82

Note 21: Other Income

Particulars	31-Mar-2025	31-Mar-2024
Dividend Income	27.59	16.54
Interest Income	79.36	85.08
Profit on sale of Investments	120.22	279.35
Fair Valuation gain on investments	216.06	247.03
Sundry Balance Written Back	124.72	180.00
Total Other Income	567.95	808.00

Note 22: Changes in Inventories

Particulars	31-Mar-2025	31-Mar-2024
Opening Stock of Finished Goods	99.26	-
Less: Closing stock of Finished Goods	-	99.26
Changes in Inventories of Finished Goods	99.26	(99.26)

Note 23: Employee Benefit Expenses

Particulars	31-Mar-2025	31-Mar-2024
Staff Salary, Bonus & Incentives	112.31	86.56
Total Employee Benefit Expenses	112.31	86.56

Gratuity has been provided on estimated basis which is not in accordance with Ind AS-19 "Employee Benefit"

Note 24: Finance Cost

Particulars	31-Mar-2025	31-Mar-2024
Interest and other finance Expenses	3.42	4.51
Bank and Processing Charges	4.64	1.18
Finance costs expensed in profit or loss	8.06	5.69

Note 25: Other Expenses

Particulars	31-Mar-2025	31-Mar-2024
Advertisement Expenses	1.04	1.31
Rates & Taxes	7.76	73.89
General Expenses	27.22	23.34
Telephone and Other Communication Expenses	2.10	1.51
Motor Car Expenses	6.37	9.24
Repairs & Maintenance Others	27.35	34.67
Festival Expenses	0.12	0.13
Travelling Expenses	33.41	45.86
Electricity Expenses	4.38	3.72
Entertainment Expenses	4.01	3.45
Printing & Stationery	0.70	1.14
Conveyance Expenses	1.49	1.86
Auditor's Remuneration	3.15	3.15
Commission Charges	6.43	4.81
STT Paid and other share & investment related expenses	15.02	11.14
Insurance Expenses	1.01	1.10
Legal & Professional Expenses	20.91	15.37
Lease Expenses	70.34	55.20
Total Other Expenses	232.82	290.88

Note 25.1: Payment to Auditors

Particulars	31-Mar-2025	31-Mar-2024
Statutory Audit Fees	3.15	3.15
Total Payments to Auditors	3.15	3.15

Note 26: Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 is provided

as under for the year 2024-25

The company has not received any information from its suppliers regarding registration under the Micro, Small and Medium Enterprises Development Act, 2006. Hence, the information required to be given in accordance with section 22 of the said Act, is not ascertained.

Note 27: Earnings Per Share

Particulars	31-Mar-2025	31-Mar-2024
a) Basic and diluted earnings per share in rupees (face vale - Rs. 10 per share)	2.50	3.25
b) Profit after tax as per Statement of Profit and Loss	2,00,22,466	2,60,26,973
c) Weighted average number of equity shares outstanding	80,00,000	80,00,000

Note 28: Information on related party transactions as required by Ind AS 24 - 'Related Party Disclosure' for the year ended 31st March, 2025:
I. List of Related Parties
A) Key Management Personnel:

- i) Mr. Sandeep Seth- Managing Director
- ii) Mr. Jaideep Seth- Relative of Managing Director
- iii) Mrs. Anisha Seth- Director and Relative of Director
- iv) Mr. Mahalinga Booba Kotian- CFO
- v) Ms. Nazneen Khan- Past Company Secretary
- vi) Ms. Hiral Doshi- Past Company Secretary
- vi) Ms. Vaishali Narendra Rathod -Company Secretary (Appointment Date- 06th Jan 2025)

II. Details of related party transactions during the year ended 31st March, 2024:

Particulars	31-Mar-2025	31-Mar-2024
i) Remuneration to Key Management Personnel		
Mr. Sandeep Seth	42.00	42.00
Mrs. Anisha Seth	24.00	8.40
Mr. Jaideep Seth	7.73	7.73
Mr. Mahalinga Booba Kotian	2.72	2.60
Ms. Nazneen Khan	1.62	0.09
Ms. Hiral Doshi	-	1.80
Ms. Ms. Vaishali Narendra Rathod	0.54	-

Note 29: Ratio

Particulars	Numerator	Denominator	31-Mar-2025	31-Mar-2024	Variances	Reasons
1. Current Ratio	Current Assets	Current Liabilities	0.22	1.29	(1.07)	Decrease in Trade Receivables
2. Debt Equity Ratio*	Total Debt	Shareholder's Equity	0.00	0.01	(0.00)	Decrease in debt
3. Debt Service Coverage Ratio*	EBIDTA	Interest+Principal	33.56	42.52	(8.96)	Profit during the year
4. Return on Equity	Net Profit After Tax	Avg Shareholder's Fund	0.03	0.04	(0.01)	Profit during the year
5. Inventory Turnover Ratio	Cost of Good Sold	Average Inventory	-	12.10	(12.10)	No Closing Inventory in previous year
6. Trade Receivable Turnover Ratio	Net Credit Sales	Average Accounts Receivable	0.00	-	0.00	Trade Receivables
7. Trade Payable Turnover Ratio	Net Credit Purchase	Average Accounts Payables	193.52	231.55	(38.03)	Decrease in Trade Payables
8. Net Capital Turnover Ratio	Net Sales	Working Capital	(5.24)	7.94	(13.19)	Decrease in Working Capital
9. Net Profit Ratio	Net Profit After Tax	Net Sales	24.53	42.96	(18.43)	Profit during the year
10. Return on Capital Employed	EBIT	Capital Employed	0.04	0.07	(0.02)	Profit during the year
11. Return on Investment	Other than Business Income	Average Investment	0.08	0.08	0.00	No Change

Note 30 - Title deeds of immovable properties held/not held in the name of company

The title deeds of the immovable properties of the company are held in the name of the company

Note 31 - Revaluation of Property Plant and Equipment

During the year the company has not revalued the Property Plant and Equipment

Note 32 - Loans or Advances in nature of loans granted to promoters, directors, KMPs and the related parties (severally or jointly)

The company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and related parties as defined under the Companies Act, 2013, either severally or jointly with any other person.

Note 33 - Capital-Work-in Progress (CWIP)

There is no Capital Work-in Progress for any project for the Company

****The company does not have any capital work in progress whose completion is overdue or has exceeded its cost compared to its original plan.**

Note 34 - Details of Benami Property held

There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder

Note 35 - Wilful Defaulter

The company has not been declared as wilful defaulter by any bank or financial institution or government or any government authority.

Note 36 - Relationship with Struck off Companies

The company does not have any relation with struck off companies.

Note 37 - Compliance with number of layers of companies

The Company do not have any subsidiary

Note 38 - Compliance with approved Scheme(s) of Arrangements

The company is not under any scheme of Arrangements as prescribed under sections 230 to 237 of the Companies Act, 2013. Hence, there is no effect of such schemes in the books of accounts as at end of the year.

As per our report of even date
For PARVEEN LOKWANI & CO.
Chartered Accountants
Firm Regn No. 143818W

CA PARVEEN LOKWANI
Proprietor
M.No.167785

Place:- Mumbai
Date: 23/05/2025
UDIN:- 25167785BMHTPT6884

For and on behalf of the Board of Directors of
Laffans Petrochemicals Limited

Sandeep Seth
Director
DIN No. 00316075

Vaishali Narendra Rathod
Company Secretary
M.No. A29205

Place:- Mumbai
Date: 23/05/2025

Anisha Seth
Director
DIN No. 06867960

Mahalinga Booba Kotian
CFO

LAFFANS PETROCHEMICALS LIMITED

CIN: L99999GJ1992PLC018626

Reg. office: Shed No.C1B/316, GIDC Panoli, Tal. Ankleshwar, Dist, Bharuch, Gujarat- 394116.

Corporate Office: Gujral House, 601, 6th floor, 167. CST Road, next to Axis Bank, Kalina Santacruz (E), Mumbai – 400098.

[E-Mail: lplho@laffanspetrochemical.com] [Website: www.laffanspetrochemical.com] [Tel no: 022-45159885]

ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting Hall)

Folio No./Client ID :

I hereby record my presence at the 32nd Annual General Meeting to be held at Golden Industrial Estate, Plot No 28/B, Asian Paints Jitali Road, village:- Jitali, Taluka Ankleshwar, Dist:- Bharuch, Gujarat on Monday, June 30, 2025 at 03:00 P.M.

Member's/Proxy's Full Name

Member's/Proxy's Signature

Form No. MGT-11

LAFFANS PETROCHEMICALS LIMITED

CIN: L99999GJ1992PLC018626

Registered office: Shed No.C1B/316, GIDC Panoli, Tal. Ankleshwar, Dist, Bharuch, Gujarat- 394116.

Corporate Office: Gujral House, 601, 6th floor, 167. CST Road, next to Axis Bank, Kalina Santacruz (E), Mumbai – 400098.

[E-Mail: lplho@laffanspetrochemical.com] [Website: www.laffanspetrochemical.com] [Tel no: 022-45159885]

PROXY FORM

Name of the Member (s):	Folio No./Client ID:
Registered Address:	DP ID:
E-mail Id:	

I/We, being the member (s) of shares of the above named company, hereby appoint :

- | | | | | | | |
|----|-----------|---|-------|-----------|---|----------------------|
| 1. | Name | : | | Address | : | |
| | E-mail Id | : | | Signature | : | or failing him |
| 2. | Name | : | | Address | : | |
| | E-mail Id | : | | Signature | : | or failing him |
| 3. | Name | : | | Address | : | |
| | E-mail Id | : | | Signature | : | or failing him |

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the company, to be held Golden Industrial Estate, Plot No 28/B, Asian Paints Jitali Road, village:- Jitali, Taluka Ankleshwar, Dist:- Bharuch, Gujarat on Monday, June 30, 2025 at 03:00 P.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Particulars	Optional*	
		For	Against
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon.		
2.	To appoint Mrs. Anisha Seth, Whole Time Director (DIN: 06867960), who retires by rotation and being eligible, offers herself for re-appointment.		
3.	To appoint M/s. Zankhana Bhansali & Associates, Practicing Company Secretaries (COP No. 10513) as Sec-retarial Auditor of the Company for a period of 5 years from financial year 2025-26 to 2029-30		
4.	To re-appoint Mr. Sandeep Seth (DIN: 00316075) as Managing Director of the Company		
5.	To re-appoint Mrs. Anisha Seth (DIN: 06867960) as Whole-time Director of the Company		

Signed this day of, 2025

Affix
1 Rupee
Revenue
Stamp

Signature of Shareholder : Signature of Proxy holder(s) :

Note: 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 meeting.

Form NO. MGT-12**Polling Paper**

[Pursuant to Section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies
(Management and Administration) Rules, 2014]

Name of the Company: **Laffans Petrochemicals Limited**

Reg. office: Shed No.C1B/316, GIDC Panoli, Tal. Ankleshwar, Dist, Bharuch, Gujarat- 394116. Corporate Office: Gujral House, 601, 6th floor, 167 CST Road, next to Axis Bank, Kalina, Santacruz (E), Mumbai – 400098.

CIN: L99999GJ1992PLC018626

[E-Mail: lplho@laffanspetrochemical.com] [Website: www.laffanspetrochemical.com] [Tel no: 02245159885]

BALLOT PAPER

Sl. No.	Particulars	Details
1	Name of the First Named Shareholder (in block letters)	
2	Postal address	
3	Registered Folio No./*Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4	Class of Share	Equity Share

I hereby exercise my vote in respect of Resolution(s) enumerated below by recording my assent or dissent to the said Resolution in the 32nd Annual General Meeting of the Company held at Golden Industrial Estate, Plot No 28/B, Asian Paints Jitali Road, village: - Jitali, Taluka Ankleshwar, Dist:- Bharuch, Gujarat on Monday, June 30, 2025 at 03.00 A.M. in the following manner:

Sl. No.	Item No.	No. of Shares held by me	I assent to the Resolution	I dissent to the Resolution
1	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon.			
2	To appoint Mrs. Anisha Seth, Whole Time Director (DIN: 06867960), who retires by rotation and being eligible, offers herself for re-appointment.			
3	To appoint M/s. Zankhana Bhansali & Associates, Practicing Company Secretaries (COP No. 10513) as Sec- retarial Auditor of the Company for a period of 5 years from financial year 2025-26 to 2029-30			
4	To re-appoint Mr. Sandeep Seth (DIN: 00316075) as Managing Director of the Company			
5	To re-appoint Mrs. Anisha Seth (DIN: 06867960) as Whole-time Director of the Company			

Place: Ankleshwar, Bharuch

Date: June 30, 2025

(Signature of the Shareholder)

The map displays a route starting from Ankleshwar Station-East Side and ending at Golden Industrial Estate. The route is highlighted in blue and is 6.4 km long, taking approximately 13 minutes. Other nearby locations include Varsha Hotel, D-Mart, Ankleshwar Bus Depot, and various residential areas like Ramnagar and Azad Nagar. The map also shows landmarks like Joggers Park and Ragini Multiplex.



Reg. Office:

Shed No.C1B/316, GIDC Panoli, Tal. Ankleshwar,
Dist, Bharuch, Gujarat- 394116.

Corporate Office:

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