To,

Date : 05-09-2026

The Manager / Deputy Manager
Listing Compliance
BSE Limited
P. J. Towers, Dalal Street,
Mumbai – 400 001

Dear Sir / Madam,

Ref: Scrip Code – 501261 (M/s. Lord's Mark Industries Limited - Formerly Kratos Energy & Infrastructure Limited)

Sub: Submission of the 46th Annual Report of the Company for the Financial Year 2025–26 together with the Notice of the 46th Annual General Meeting

Pursuant to Regulation 30 and Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the 46th Annual Report of the Company for the financial year 2025–26 together with the Notice of the 46th Annual General Meeting ("AGM") to be held on Wednesday, September 30, 2026 at 11:30 A.M. IST through Video Conferencing / Other Audio Visual Means ("VC/OAVM") in accordance with the relevant circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") and the Securities and Exchange Board of India, which have permitted the conduct of Annual General Meetings by companies through VC/OAVM.

Pursuant to the relevant circulars issued by the Ministry of Corporate Affairs, the Notice convening the AGM and the Annual Report 2025–26 are being sent by e-mail to those Members who have registered their e-mail address with the Company / its Registrar and Share Transfer Agent / Depository Participants (in the case of demat holdings).

A letter containing the web-link giving the exact path where the complete details of the Notice of AGM and the Annual Report 2025–26 are available is being sent to those Members who have not registered their e-mail address.

The 46th Annual Report and the Notice of the 46th AGM are also being made available on the website of the Company at https://lordsmark.com/ and on the website of BSE Limited at www.bseindia.com.

You are requested to take the above on record.

Yours faithfully,

Thanking You,
For **Lord's Mark Industries Limited**
(Formerly known as Lords Mark India Limited and Kratos Energy & Infrastructure Limited)

LORD'S MARK INDUSTRIES LIMITED

Mr. Sachidanand Hariram Upadhyay
Managing Director
DIN No: - 01631728

LORD'S MARK INDUSTRIES LIMITED

46th ANNUAL REPORT

2025-2026

INTEGRATED GROWTH | INNOVATION | SUSTAINABILITY

Lord's Mark Industries Limited is a diversified Indian Conglomerate with over 47 years of experience across Healthcare & Diagnostics and LED/Solar solutions. Founded in 1977, the company has built strong capabilities in manufacturing, technology, and large-scale execution across India and globally.

A significant portion of the company's revenue is derived from long-term engagements with government and public sector institutions, reflecting its credibility, compliance standards, and execution strength. Alongside its strong B2G foundation, Lord's Mark continues to scale its presence across B2B and B2C markets.

With a commitment to value creation guiding every decision, Lord's Mark operates through three primary business units – Healthcare, LED-Solar. In addition, the group has diversified its investments into sister group companies, including Lords Mobility, Brahamastra, Lords Mark Biotech, and Lords Mark Microbiotech, further strengthening and expanding its business portfolio.

Through its specialised operating companies, Lord's Mark remains focused on building sustainable, scalable businesses aligned with national priorities and long-term stakeholder value.

OUR VISION

Establish a globally recognized brand across diverse industries by creating sustainable businesses that deliver value to all stakeholders and partners.

OUR MISSION

To achieve recognition as one of the fastest-growing conglomerates, driven by our unique offerings, innovative approach, and unwavering trust.

OUR VALUES

Seize Opportunities
Foster Growth Mindset
Execute with Agility
Champion Innovation and Collaboration.

Diversified Business Platform

Lord's Mark Industries Limited operates across three core, high-growth verticals aligned with innovation, sustainable development, and technological advance in critical sectors.

HEALTHCARE & MEDICAL DIAGNOSTICS

LordsMed & Lords Surgical

Market-leading medical systems, innovative rapid diagnostic test kits, and advanced AI healthcare detection infrastructure driving accessible medical tech.

BIOTECHNOLOGY

Life Sciences & Molecular Innovation

Cutting-edge biotech solutions, molecular research, diagnostic innovations, and advanced life science solutions engineered for future-ready healthcare.

RENEWABLE ENERGY

Green Infrastructure & Sustainable Power

Eco-friendly smart LED solar street lighting networks and sustainable green engineering projects delivering energy-efficient solutions nationwide.

CIN: L35103MH1979PLC021614

Corporate History
Formerly known as Lords Mark India Limited and Kratos Energy & Infrastructure Limited

Registered Office
B-101, Riddhi Siddhi Complex, M G Road, Borivali East, Mumbai, Maharashtra, India, 400066

- **BSE Scrip Code:** 501261 - **BSE Scrip ID / Symbol:** LORDSMARK
- **ISIN Code:** INE567L01025

www.lordsmark.com

Lord's Mark Industries Limited officially listed on the Bombay Stock Exchange (BSE) on July 9, 2026

Lord’s Mark Industries Limited appointed Rahul Dravid as Brand Ambassador

Lord’s Mark Industries Limited has appointed former cricket captain Rahul Dravid as Brand Ambassador for its MedTech Division, marking a significant strategic move for the company's healthcare technology segment.

Diagnostics

Empowering Labs. Enabling Lives

#HameshaAapkeSaath

We manufacture rapid test kits, biochemistry & reagents, and advanced instruments and lab machines. Our solutions power accurate results, faster diagnoses, and healthier outcomes. Because every test is more than data—it's someone's future.

LordsMed is ISO 13485:2016, CE certified company offers complete range of diagnostic products from analysers, reagents for clinical biochemistry, haematology, immunology, rapids (ICMR approved Antigen kit) & Lab consumables..

Our range of products are used by government organization , hospitals (public and private), labs via our 200+ strong distribution network across India.

Med Tech Initiatives

Shaping the Future of Care

#HameshaAapkeSaath

With a vision to provide an integrated healthcare ecosystem, Lords has partnered with multiple innovative Make in India MedTech startups and ventured into the manufacturing of Lord's Sehat Walk-in Clinics, catering to the length and breadth of Bharat. Through our partnership with Dozee, India's hospital infrastructure is being upgraded. With Lord's Sehat, we aim to reach rural India and offer a one-stop healthcare facility with over 40 health parameters under one roof. The Lord's Air Ionizer is an advanced air purification device designed to disinfect spaces from viruses and bacteria. In partnership with India's top research bodies, we continue to create impactful innovations for a healthier future.

In partnership with India's top research bodies, we create impactful innovations

Dialysis That Cares Deeper

With Renalyx, our Made-in-India dialysis machine with remote monitoring, we ensure real-time, continuous care for dialysis patients. Giving freedom and hope to every patient, every day

Lord's
hamesha aapke saath!™

Renalyx
Better Dialysis

The Future of Dialysis Redefined

RXT21
India's Dialysis Machine, Built to Global Standards.

ONE MACHINE, MULTIPLE THERAPIES.

From ICU to Dialysis Unit, Complete Renal Care on One Powerful Platform.

FIRST-IN-SEGMENT OFFERINGS

18-Month Standard Warranty*
A seal of trust and reliability.

Digital Nephrology Platform*
Connected care enables real-time monitoring.

European CE Certification
India's dialysis machine, built to global standards.

The Inside Story

THE PEOPLE BEHIND OUR PROGRESS

BOARD OF DIRECTORS

The Board of Directors of the Company comprises Executive and Non-Executive Independent Directors possessing diverse experience in business management, finance, corporate governance and strategic planning. The composition of the Board is in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sr. No.	**Name of Director / KMP**	**Designation**	**Date of Appointment / Resignation Details**
1	Mr. Sachidanand Hariram Upadhyay	Managing Director	Appointed w.e.f. 10/07/2025
2	Mr. Vinay Benigopal Sarda	Executive Director	Appointed w.e.f. 10/07/2025
3	Mr. Manav Kishore Teli	Executive Director	Appointed w.e.f. 10/07/2025
4	Mr. Nikhil Suryanath Pandey	Non-Executive - Independent Director	Serving since 10/04/2024
5	Ms. Shweta Dilip Mehta	Non-Executive - Independent Director	Appointed w.e.f. 04/06/2026
6	Mr. Govind Singh Bhati	Non-Executive - Independent Director	Appointed w.e.f. 04/06/2026
7	Mr. Vinod Tiwari	Non-Executive - Independent Director	Appointed w.e.f. 04/06/2026

Sr. No.	Name of Director / KMP	Designation	Date of Appointment / Resignation Details
8	Ms. Pooja Vijay Gohil	Non-Executive - Independent Director	Appointed w.e.f. 04/06/2026
9	Mr. Vignesh Waman Poojari	Chief Financial Officer (KMP)	Appointed w.e.f. 31/01/2026
10	Ms. Bhavini Rajkumar Chandnani	Company Secretary & Compliance Officer (KMP)*	Appointed 07/10/2025 (Resigned w.e.f. 20/08/2026)
11	Mrs. Feroza Panday	Non-Executive Woman Director	Resigned w.e.f. 27/02/2026
12	Mr. Niket Naik	Non-Executive Independent Director	Resigned w.e.f. 27/02/2026
13	Mr. Rajesh Raghunath Pawar	Whole-time Director	Resigned w.e.f. 27/02/2026
14	Mr. Muralidharan Pazhaya Pisharam	Chief Financial Officer (KMP)	Resigned w.e.f. 27/02/2026

AUDITORS

M/s Sanjeev S. Gupta & Associates, Chartered Accountants

307, Shree Ganesh Complex, 32-B, Veer Savarkar Block, Vikas Marg, Shakarpur, Delhi – 110092

SECRETARIAL AUDITOR

CS Geeta Serwani, Proprietor

Geeta Serwani & Associates , Hyderabad

REGISTRAR & SHARE TRANSFER AGENT

Purva Sharegistry (India) Pvt. Ltd

33, Printing House, 28-D Police Court Lane,

Behind Old Handloom House, Fort, Mumbai, Maharashtra, 400001

Phone No: 022-4970 0138 / 3522 0312

Fax No: 022-23012517 Email : support@purvashare.com

Investor Grievances : support@purvashare.com

AUDIT COMMITTEE COMPOSITION

Name	**Category**	**Position**
Mr. Nikhil Suryanath Pandey	Independent Director	Chairman
Mr. Govind Singh Bhati	Independent Director	Member
Ms. Shweta Dilip	Independent Director	Member
Mr. Vinay Benigopal Sarda	Executive Director	Member

NOMINATION AND REMUNERATION COMMITTEE (NRC) COMPOSITION

Name	**Category**	**Position**
Mr. Vinod Tiwari	Independent Director	Chairman
Mr. Nikhil Suryanath Pandey	Independent Director	Member
Ms. Pooja Vijay Gohil	Independent Director	Member
Mr. Govind Singh Bhati	Independent Director	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE (SRC) COMPOSITION

Name	Category	Position
Ms. Pooja Vijay Gohil	Independent Director	Chairperson
Mr. Govind Singh Bhati	Independent Director	Member
Mr. Vinay Benigopal Sarda	Executive Director	Member

CORPORATE SOCIAL COMMITTEE (CSR) COMPOSITION

Name of Member	Category	Position
Mr. Sachidanand Hariram Upadhyay	Managing Director	Chairperson
Mr. Govind Singh Bhati	Independent Director	Member
Mr. Vinay Benigopal Sarda	Executive Director	Member

MANAGING DIRECTOR'S PERSPECTIVE

Navigating growth, driving sustainable innovation.

Our vision is to create meaningful value and sustainable growth for all our stakeholders while contributing to India's emergence as a global powerhouse in medical device manufacturing.

We aspire to take India's exceptional talent, innovation and entrepreneurial spirit to the world, creating history by establishing India as a prominent hub for medical device invention and development. By harnessing the power of Artificial Intelligence and advanced technologies, we aim to showcase India's strength as a global medical innovator.

At the heart of our mission is the belief that quality healthcare should be accessible to every Indian. We are committed to enabling access to world-class medical infrastructure and advanced disease detection at affordable prices, ensuring that innovation reaches the masses.

We also envision India emerging as a preferred global destination for medical tourism, offering high-quality, technology-driven and affordable healthcare to patients from across the world.

Together, we aim to build a healthier India and a stronger global healthcare ecosystem."

Dr. Sachidanand Hariram Upadhyay

Managing Director

Date : 13-08-2026

NOTICE OF THE FOURTY SIXTH ANNUAL GENERAL MEETING

Notice is hereby given that the 46th Annual General Meeting of the members of the **LORD'S MARK INDUSTRIES LIMITED (**Formerly known as Lords Mark India Limited and Kratos Energy & Infrastructure Limited) (CIN: L35103MH1979PLC021614) will be held on Wednesday, 30th September 2026 at 11.30 A.M. through Video Conferencing (VC) or Other Audio Visual Means(OAVM) for transacting the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the company for the financial year ended 31st March 2026 together with the reports of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Manav K Teli (DIN: 08797578), who retires by rotation and being eligible offers himself for reappointment.
3. **Appointment of Statutory Auditors**.

   To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution** to approve the appointment of M/s Sanjeev S Gupta & Associates., Chartered Accountants (FRN: 012466C) of the Company.

   "RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, and based on the recommendation of the Audit Committee and approval of the Board of Directors, the members of the Company do hereby appoint M/s Sanjeev S Gupta & Associates., Chartered Accountants (FRN: 012466C) as the Statutory Auditors of the Company to hold office for a first term of five (5) consecutive financial years from the conclusion of this 46th Annual General Meeting ("AGM") until the conclusion of the 51st AGM to be held in the year 2031, at such remuneration as may be mutually agreed upon between the Board of Directors and the Auditors."

   "RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution**."**

SPECIAL BUSINESS:

4. To appoint Secretarial Auditor of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 179 and 204 and other applicable provisions if any, of the Companies Act, 2013, read with the rules made thereunder, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and based on the recommendations of the Audit Committee and the Board of Directors, the consent of the members be and is hereby accorded for the appointment of **CS Geeta Serwani**, Proprietor of **M/s. Geeta Serwani & Associates**, Practicing Company Secretaries (Peer Reviewed Unit), as the Secretarial Auditor of the Company for a term of five (5) consecutive financial years commencing from Financial Year 2026- 27 till Financial Year 2030-31 at such remuneration and on such terms and conditions as may be determined by the Board of Directors (including its committees thereof), and to avail any other services, certificates, or reports as may be permissible under applicable laws.

RESOLVED FURTHER THAT The Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto.

5. Appointment Of Ms. Shweta Dilip Mehta (DIN: 01262603) as an independent director of the company for a first term of five consecutive years:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") (including any statutory modification(s), amendment(s), or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and the

Board of Directors of the Company, Ms. Shweta Dilip Mehta (DIN: 01262603), who was appointed by the Board of Directors as an Additional Director in the capacity of Independent Director with effect from June 04, 2026 pursuant to Section 161(1) of the Act and Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing her candidature for the office of Director, and who has submitted a declaration that she meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment, be and is hereby appointed as an Independent Director (Non-Executive) of the Company, not liable to retire by rotation, to hold office for a first term of 5 (five) consecutive years with effect from June 04, 2026 up to June 03, 2031.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters, and things, and to execute and file all such documents, forms, and returns as may be necessary, desirable, or expedient to give effect to this resolution, including filing the requisite Form DIR-12 with the Registrar of Companies and making necessary disclosures to the Stock Exchanges."

6. Appointment Of Mr. Govind Singh Bhati (DIN: 08038296) as an independent director of the company for a first term of five consecutive years:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") (including any statutory modification(s), amendment(s), or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr Govind Singh Bhati (DIN: 08038296), who was appointed by the Board of Directors as an Additional Director in the capacity of Independent Director with effect from June 04, 2026 pursuant to Section 161(1) of the Act and Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing under Section

160 of the Act proposing his candidature for the office of Director, and who has submitted a declaration that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment, be and is hereby appointed as an Independent Director (Non-Executive) of the Company, not liable to retire by rotation, to hold office for a first term of 5 (five) consecutive years with effect from June 04, 2026 up to June 03, 2031.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters, and things, and to execute and file all such documents, forms, and returns as may be necessary, desirable, or expedient to give effect to this resolution, including filing the requisite Form DIR-12 with the Registrar of Companies and making necessary disclosures to the Stock Exchanges."

7. Appointment Of Mr. Vinod Tiwari (Din: 09806121) as an independent director of the company for a first term of five consecutive years:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") (including any statutory modification(s), amendment(s), or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Vinod Tiwari (DIN: 09806121), who was appointed by the Board of Directors as an Additional Director in the capacity of Independent Director with effect from June 04, 2026 pursuant to Section 161(1) of the Act and Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director, and who has submitted a declaration that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment, be and is hereby appointed as an Independent Director (Non-Executive) of the Company, not liable to retire by rotation, to hold office for a first term of 5 (five) consecutive years with effect from June 04, 2026 up to June 03, 2031.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters, and things, and to execute and file all such documents, forms, and returns as may be necessary, desirable, or expedient to give effect to this resolution, including filing the requisite Form DIR-12 with the Registrar of Companies and making necessary disclosures to the Stock Exchanges."

8. Appointment Of Ms. Pooja Vijay Gohil (Din: 11745366) as an independent director of the company for a first term of five consecutive years:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") (including any statutory modification(s), amendment(s), or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Ms. Pooja Vijay Gohil (DIN: 11745366), who was appointed by the Board of Directors as an Additional Director in the capacity of Independent Director with effect from June 04, 2026 pursuant to Section 161(1) of the Act and Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing her candidature for the office of Director, and who has submitted a declaration that she meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment, be and is hereby appointed as an Independent Director (Non-Executive) of the Company, not liable to retire by rotation, to hold office for a first term of 5 (five) consecutive years with effect from June 04, 2026 up to June 03, 2031.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters, and things, and to execute and file all such documents, forms, and returns as may be necessary, desirable, or expedient to give effect to this resolution, including filing the requisite Form DIR-12 with the Registrar of Companies and making necessary disclosures to the Stock Exchanges.

9. **Ratification of Remuneration Payable to Cost Auditor for FY 2026–27**

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration of ₹ 200,000/- (Two Lacs Only) plus applicable taxes and out-of-pocket expenses, as approved by the Board of Directors based on the recommendation of the Audit Committee, to be paid to M/s. Raj Kaushik & Associates, Cost Accountants (Firm Registration No.: 100574), appointed by the Board as Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2027, be and is hereby ratified and confirmed.

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

10. Section 180(1)(c) (Borrowing Limit)

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), consent of the members of the Company be and is hereby accorded to the Board of Directors to borrow, from time to time, such sums of money as may be required for the business of the Company, notwithstanding that the total amount borrowed (excluding temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital and free reserves of the Company, provided that the total amount of borrowings outstanding at any time shall not exceed Rs.10000000000/- (Rupees One thousand Crores only), or such higher/lower amount as may be approved by the members by way of a further special resolution.

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things as may be necessary to give effect to this resolution."

11. Section 185 (Loan/Guarantee/Security to Director/Related Party)

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

"RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, and subject to such conditions as may be prescribed, consent of the members of the Company be and is hereby accorded to the Board of Directors to give any loan, or to give any guarantee, or to provide any security in connection with a loan, to any company in whom a director of the Company is interested, on such terms and conditions as may be agreed between the parties, provided that:

(a) such loan/guarantee/security is utilised by the borrower for its principal business activities; and

(b) the aggregate amount of such facilities does not exceed R.50,00,00,000/- (Rupees fifty crores only), or such higher/lower amount as may be approved by the members by way of a further special resolution.

"RESOLVED FURTHER THAT the Board be and is hereby authorised to take all necessary steps to give effect to this resolution."

12. Section 186(3) (Loans/Guarantees/Security/Investments)

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

"RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, consent of the members of the Company be and is hereby accorded to the Board of Directors to give any loan, to give any guarantee, or to provide any security in connection with a loan to any person or body corporate, and/or to acquire by way of subscription, purchase or otherwise, the securities of anybody corporate, whether in one transaction or in several transactions, notwithstanding that the aggregate of such loans, guarantees, securities and investments may exceed the higher of:

(a) sixty percent of the Company's paid up share capital, free reserves and securities premium account; or

(b) one hundred percent of the Company's free reserves and securities premium account,

provided that the total amount of such facilities and investments outstanding at any time shall not exceed Rs. 50,00,00,000/- (Rupees fifty crores only), or such higher/lower amount as may be approved by the members by way of a further special resolution.

"RESOLVED FURTHER THAT the Board be and is hereby authorised to determine the terms, conditions, interest, tenure, security, covenants and all other matters in relation to such loans, guarantees, securities and investments, and to do all such acts and things as may be necessary to give effect to this resolution."

13. Section 188 – Related Party Transactions (RPT)

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

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013, the rules made thereunder and, where applicable, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members of the Company be and is hereby accorded to the Board of Directors to enter into and carry out one or more transactions of the nature of related party transactions with any subsidiaries, associates in which director is interested, on the terms and conditions set out in the Explanatory Statement annexed to the notice of this Annual General Meeting, including but not limited to:

(a) sale/purchase of goods/services;

(b) lease of premises;

(c) availing/rendering of services,

which may exceed the thresholds prescribed under the Companies Act, 2013 and/or applicable regulations, and which are in the ordinary course of business and on an arm's-length basis.

"RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise, execute and implement the aforesaid transactions and any amendments or modifications thereto as may be required, and to do all such acts, deeds and things as may be necessary to give effect to this resolution."

Date: 13/08/2026

Place: Mumbai

By Order of the Board of Directors

Sachidanand Hariram Upadhyay

Managing Director

DIN: 01631728

EXPLANATORY STATEMENT

[Pursuant to Section 102(1) of the Companies Act, 2013]

ITEM NO. 4 : TO APPOINT SECRETARIAL AUDITOR OF THE COMPANY

Pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013 ("the Act"), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), every listed company is required to annex with its Board Report a Secretarial Audit Report issued by a Company Secretary in Practice.

The Secretarial Audit is an independent process that ensures compliance with applicable laws including The Companies Act, 2013 and rules thereunder SEBI Act, SEBI LODR & other SEBI regulations, FEMA and RBI guidelines, where applicable Other corporate, securities, and economic laws In line with these requirements, the Audit Committee and the Board of Directors, at their respective meetings held on 13th August 2026, after evaluating credentials and experience, recommended the appointment CS Geeta Serwani, Proprietor of M/s. Geeta Serwani & Associates, Practicing Company Secretaries (Peer Reviewed Unit), as the secretarial Auditor of the Company for a term of five (5) consecutive financial years, commencing from Financial Year 2026-27 and ending with Financial Year 2030-31.

M/s. Geeta Serwani & Associates is a reputed firm of Company Secretaries in Practice, having extensive experience in providing professional services in the areas of Secretarial Audit, Corporate Governance, SEBI Compliances, Due Diligence, and issuance of certifications under various corporate laws. The remuneration payable to M/s. Geeta Serwani & Associates and the terms of their engagement shall be determined by the Board of Directors (including its Committees) in consultation with the auditors, subject to such limits as may be permissible under applicable laws.

The Company has obtained the written consent from M/s. Geeta Serwani & Associates confirming their eligibility and willingness to act as the Secretarial Auditors of the Company in accordance with the provisions of Section 204(1) of the Companies Act, 2013 and the applicable rules made thereunder.

None of the Directors, Key Managerial Personnel ("KMPs") of the Company, or their relatives, are in any way concerned or interested, financially or otherwise, in the proposed resolution.

Based on the recommendation of the Audit Committee, the Board of Directors recommends the passing of the Ordinary Resolution set out under Item No. [4] of the Notice for the approval of the Members.

ITEM NO. 5: APPOINTMENT OF MS. SHWETA DILIP MEHTA (DIN: 01262603) AS AN INDEPENDENT DIRECTOR AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A FIRST TERM OF FIVE CONSECUTIVE YEARS:

Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board of Directors of the Company at its meeting held on June 04, 2026, appointed **Ms. Shweta Dilip Mehta (DIN: 01262603)** as an Additional Director in the capacity of an Independent Director (Non-Executive) of the Company with effect from June 04, 2026, pursuant to Section 161(1) of the Companies Act, 2013 ('the Act') and the Articles of Association of the Company. In terms of Section 161(1) of the Act, Ms. Mehta holds office up to the date of the ensuing Annual General Meeting ('AGM').

In terms of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the appointment of an Independent Director requires approval of the Shareholders by way of a Special Resolution.

The Company has received a notice in writing under Section 160 of the Act proposing the candidature of Ms. Shweta Dilip Mehta for the office of Director of the Company.

MS. SHWETA DILIP MEHTA has given her consent to act as a Director of the Company and has submitted declaration(s) confirming that she meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations.

Ms. Mehta has also confirmed that she is not disqualified from being appointed as a Director in terms of Section 164 of the Act and is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

In the opinion of the Board, Ms. Shweta Dilip Mehta fulfils the conditions specified in the Act and the Rules made thereunder as well as the Listing Regulations for appointment as an Independent Director and is independent of the management.

Considering her rich experience, professional expertise, and valuable insight, the Board considers that her association would be of immense benefit to the Company and it is desirable to appoint her as an Independent Director for a first term of 5 (five) consecutive years with effect from June 04, 2026, up to June 03, 2031. In terms of Section 149(13) of the Act, she shall not be liable to retire by rotation.

Copy of the draft letter of appointment for Independent Director setting out the terms and conditions is available for inspection by the members at the Registered Office of the Company during business hours on all working days up to the date of the AGM, and the same is also available on the Company's website.

Save and except MS. SHWETA DILIP MEHTA and her relatives, none of the Directors, Key Managerial Personnel of the Company, and their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 5 of the Notice.

The Board recommends the Special Resolution set forth in Item No. 5 of the Notice for approval by the Members.

Details of Directors seeking appointment and re-appointment - Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings.

NAME OF THE DIRECTOR	Ms. Shweta Dilip Mehta
Director Identification Number(DIN)	**DIN: 01262603**
Director Registration with IICA	YES
Nationality	Indian
Date of Birth/Age	03rd September 1982
Qualification	Professional
Experience and Expertise	Ms. Shweta Dilip Mehta is an accomplished entrepreneur and healthcare accessibility advocate with over 18 years of experience across healthcare, digital innovation, community engagement, and social impact initiatives. She was the Founder of ChemistOnline.in, one of India's early digital healthcare platforms that served over 5,000 customers nationwide while promoting awareness of

	affordable and generic medicines. She also successfully operated a government-supported Pradhan Mantri Bhartiya Janaushadhi Kendra (PMBJK) to strengthen grassroots healthcare accessibility. Currently, she is associated with Jalaram Enterprises in pharmaceutical wholesale distribution and supply chain operations. She also brings deep digital technology experience from her association with Jalaram New Media Pvt. Ltd., where she contributed to developing e-commerce portals, websites, and digital outreach solutions. As a Person with Disability (PwD), Ms. Mehta actively advocates for inclusion and equal opportunities, bringing a unique and valuable perspective toward corporate diversity and inclusive governance. She was recognized as the **"Thoughtful Leader of the Year - 2023"** for her contributions to digital healthcare. She holds a **Bachelor of Commerce** degree from Mumbai University
Date of first Appointment on the Board of the Company	04th June 2026
Shareholding in the Company	NIL
List of Directorship held in other Listed Companies	NIL
Membership(M)/Chairmanship(C) in Committees of other listed Companies as on date	NIL
Committee positions in the Company	Audit Committee
Relationships between Director inter-se	There is no inter-se relationship among the directors.
Details of resignations, if any, from the Boards of other listed companies, in the last 3 years	NIL
Skills and capabilities required for the role and the manner in which the director meets such requirements	Entrepreneur and healthcare accessibility

ITEM NO. 6: APPOINTMENT OF MR. GOVIND SINGH BHATI (DIN: 08038296) AS AN INDEPENDENT DIRECTOR AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A FIRST TERM OF FIVE CONSECUTIVE YEARS:

Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board of Directors of the Company at its meeting held on June 04, 2026, appointed **Mr. Govind Singh Bhati (DIN: 08038296)** as an Additional Director in the capacity of an Independent Director (Non-Executive) of the Company with effect from June 04, 2026, pursuant to Section 161(1) of the Companies Act, 2013 ('the Act') and the Articles of Association of the Company. In terms of Section 161(1) of the Act, Mr. Bhati holds office up to the date of the ensuing Annual General Meeting ('AGM').

In terms of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the appointment of an Independent Director requires approval of the Shareholders by way of a Special Resolution.

The Company has received a notice in writing under Section 160 of the Act proposing the candidature Of Mr. Govind Singh Bhati for the office of Director of the Company.

MR. Govind Singh Bhati has given his consent to act as a Director of the Company and has submitted declaration(s) confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. Mr. Bhati has also confirmed that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

In the opinion of the Board, Mr. Govind Singh Bhati fulfils the conditions specified in the Act and the Rules made thereunder as well as the Listing Regulations for appointment as an Independent Director and is independent of the management. Considering his rich experience, professional expertise, and valuable insight, the Board considers that his association would be of immense benefit to the Company and it is desirable to appoint him as an Independent Director for a first term of 5 (five) consecutive years with effect from June 04, 2026, up to June 03, 2031. In terms of Section 149(13) of the Act, he shall not be liable to retire by rotation.

Copy of the draft letter of appointment for Independent Director setting out the terms and conditions is available for inspection by the members at the Registered Office of the Company during business hours on all working days up to the date of the AGM, and the same is also available on the Company's website.

Save and except Mr. Govind Singh Bhati and his relatives, none of the Directors, Key Managerial Personnel of the Company, and their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 6 of the Notice.

The Board recommends the Special Resolution set forth in Item No. 6 of the Notice for approval by the Members.

Details of Directors seeking appointment and re-appointment - Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings.

NAME OF THE DIRECTOR	**Mr. Govind Singh Bhati**
Director Identification Number(DIN)	**DIN: 08038296**
Director Registration with IICA	YES
Nationality	Indian
Date of Birth/Age	29th August 1961
Qualification	Professional
Experience and Expertise	Mr. Govind Singh Bhati is a senior Power Sector and Project Management Professional with nearly a decade of high-level executive experience, notably serving as the **Executive Director (Government Project Management) at Rural Electrification Corporation Limited (REC)** from 2012 to 2021. He has a distinguished track record in driving large-scale national infrastructure initiatives, having successfully monitored and managed the execution of major Government of India flagship programs including **DDUGJY, DDUGJY-RE, and the Saubhagya Scheme**,

	which contributed to 100% household electrification across the country. His oversight encompassed the electrification of over 1.27 lakh villages, 3.45+ crore household connections, and massive distribution infrastructure network deployments. Mr. Bhati was also instrumental in developing the **"GARV" Mobile Application** for real-time project monitoring, earning prestigious accolades including the **National E-Governance Award (Gold)** and the **Digital India Award**. He holds a **Bachelor of Engineering (Electrical)** from Government Engineering College, Rewa, an **MBA** from Sikkim Manipal University, and is a **Certified Energy Manager** from the National Productivity Council.
Date of first Appointment on the Board of the Company	04th June 2026
Shareholding in the Company	NIL
List of Directorship held in other Listed Companies	NIL
Membership(M)/Chairmanship(C) in Committees of other listed Companies as on date	NIL
Committee positions in the Company	Audit Committee Nomination and Remuneration committee Stakeholders Relationship committee *Corporate Social Committee*
Relationships between Director inter-se	There is no inter-se relationship among the directors.
Details of resignations, if any, from the Boards of other listed companies, in the last 3 years	NIL
Skills and capabilities required for the role and the manner in which the director meets such requirements	Executive experience

ITEM NO. 7: APPOINTMENT OF MR. VINOD TIWARI (DIN: 09806121) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A FIRST TERM OF FIVE CONSECUTIVE YEARS

Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board of Directors of the Company at its meeting held on June 04, 2026, appointed **Mr. Vinod Tiwari (DIN: 09806121)** as an Additional Director in the capacity of an Independent Director (Non-Executive) of the Company with effect from June 04, 2026, pursuant to Section 161(1) of the Companies Act, 2013 ('the Act') and the Articles of Association of the Company. In terms of Section 161(1) of the Act, Mr. Tiwari holds office up to the date of the ensuing Annual General Meeting ('AGM').

In terms of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the appointment of an Independent Director requires approval of the Shareholders by way of a Special Resolution. The Company has received a notice in writing under Section 160 of the Act proposing the candidature of Mr. Vinod Tiwari for the office of Director of the Company.

Mr. Vinod Tiwari has given his consent to act as a Director of the Company and has submitted declaration(s) confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. Mr. Tiwari has also confirmed that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

In the opinion of the Board, Mr. Vinod Tiwari fulfils the conditions specified in the Act and the Rules made thereunder as well as the Listing Regulations for appointment as an Independent Director and is independent of the management. Considering his rich experience, professional expertise, and valuable insight, the Board considers that his association would be of immense benefit to the Company and it is desirable to appoint him as an Independent Director for a first term of 5 (five) consecutive years with effect from June 04, 2026, up to June 03, 2031. In terms of Section 149(13) of the Act, he shall not be liable to retire by rotation.

Copy of the draft letter of appointment for Independent Director setting out the terms and conditions is available for inspection by the members at the Registered Office of the Company during business hours on all working days up to the date of the AGM, and the same is also available on the Company's website.

Save and except Mr. Vinod Tiwari and his relatives, none of the Directors, Key Managerial Personnel of the Company, and their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 7 of the Notice.

The Board recommends the Special Resolution set forth in Item No. 7 of the Notice for approval by the Members.

Details of Directors seeking appointment and re-appointment - Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings.

NAME OF THE DIRECTOR	Mr. Vinod Tiwari
Director Identification Number(DIN)	**DIN: 09806121**
Director Registration with IICA	YES
Nationality	Indian
Date of Birth/Age	01st June 1962
Qualification	Professional
Experience and Expertise	Mr. Vinod Kumar Tiwari is a seasoned Renewable Energy Professional and Solar Energy Expert with nearly 40 years of extensive experience in solar energy planning, policy implementation, and project execution. He served as the **Head of Solar PV Energy at the Uttar Pradesh New and Renewable Energy Development Agency (UPNEDA)** from 1985 to 2022, where he led the expansion of large-scale solar PV programs, rooftop systems, and rural electrification initiatives. Mr. Tiwari has a track record of pioneering contributions to the sector, including contributing to the development of **Asia's first Grid Connected Solar Power Plant** and one of

	the world's first Remote Village Electrification Projects. Notably, he contributed to the development of **India's first Solar Village in Kannauj** (inaugurated by Dr. A. P. J. Abdul Kalam) and was awarded the **"Best Innovation Award" by AREAS, MNRE** for developing Solar RO Water Plants for rural schools. He has also represented India at international renewable energy conferences and UNIDO workshops. He holds a **Master of Technology (MTech) from IIT - Banaras Hindu University (BHU)** and has undergone prestigious international training, including the **USAID Energy Training Program** in Washington DC, USA, and specialized development programs at Curtin University, Australia.
Date of first Appointment on the Board of the Company	04th June 2026
Shareholding in the Company	NIL
List of Directorship held in other Listed Companies	NIL
Membership(M)/Chairmanship(C) in Committees of other listed Companies as on date	NIL
Committee positions in the Company	Nomination and Remuneration committee
Relationships between Director inter-se	There is no inter-se relationship among the directors.
Details of resignations, if any, from the Boards of other listed companies, in the last 3 years	NIL
Skills and capabilities required for the role and the manner in which the director meets such requirements	Energy Professional and Solar Energy Expert

ITEM NO. 8: APPOINTMENT OF MS. POOJA VIJAY GOHIL (DIN: 11745366) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A FIRST TERM OF FIVE CONSECUTIVE YEARS

Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board of Directors of the Company at its meeting held on June 04, 2026, appointed Ms. Pooja Vijay Gohil **(DIN: 11745366)** as an Additional Director in the capacity of an Independent Director (Non-Executive) of the Company with effect from June 04, 2026, pursuant to Section 161(1) of the Companies Act, 2013 ('the Act') and the Articles of Association of the Company. In terms of Section 161(1) of the Act, Ms. Gohil holds office up to the date of the ensuing Annual General Meeting ('AGM').

In terms of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the appointment of an Independent Director requires approval of the Shareholders by way of a Special Resolution. The Company has received a notice in writing under Section 160 of the Act proposing the candidature of Ms. Pooja Vijay Gohil for the office of Director of the Company.

Ms. Pooja Vijay Gohil has given her consent to act as a Director of the Company and has submitted declaration(s) confirming that she meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. Ms. Gohil has also confirmed that she is not disqualified from being appointed as a Director in terms of Section 164 of the Act and is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

In the opinion of the Board, Ms. Pooja Vijay Gohil fulfils the conditions specified in the Act and the Rules made thereunder as well as the Listing Regulations for appointment as an Independent Director and is independent of the management. Considering her rich experience, professional expertise, and valuable insight, the Board considers that her association would be of immense benefit to the Company and it is desirable to appoint her as an Independent Director for a first term of 5 (five) consecutive years with effect from June 04, 2026, up to June 03, 2031. In terms of Section 149(13) of the Act, she shall not be liable to retire by rotation.

Copy of the draft letter of appointment for Independent Director setting out the terms and conditions is available for inspection by the members at the Registered Office of the Company during business hours on all working days up to the date of the AGM, and the same is also available on the Company's website.

Save and except Ms. Pooja Vijay Gohil and her relatives, none of the Directors, Key Managerial Personnel of the Company, and their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 8 of the Notice.

The Board recommends the Special Resolution set forth in Item No. 8 of the Notice for approval by the Members.

Details of Directors seeking appointment and re-appointment - Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings.

NAME OF THE DIRECTOR	Ms. Pooja Vijay Gohil
Director Identification Number(DIN)	**DIN: 11745366**
Director Registration with IICA	YES
Nationality	Indian
Date of Birth/Age	17^{th} March 1987
Qualification	Professional
Experience and Expertise	Ms. Pooja Vijay Gohil is a qualified Company Secretary and a Fellow Member of the Institute of Company Secretaries of India (ICSI) with over 7 years of rich experience in Secretarial, Legal, Compliance, and Corporate Governance functions. She has extensive expertise in handling compliances under the Companies Act, 2013, SEBI regulations, listing compliances, corporate restructuring, secretarial audits, and the drafting and vetting of legal documents for both listed and unlisted entities.

	During her professional career, she has worked with reputed organizations, including **Bombay Rayon Fashions Limited** (a listed entity on BSE and NSE) handling core secretarial assignments, **ABans Broking Services Private Limited**, and **Just Udo Aviation Private Limited** (as Company Secretary). Currently, she is associated with **Rahul G. Agrawal & Associates, Practicing Company Secretaries**, Mumbai, advising companies on corporate laws and regulatory filings. She holds a **Bachelor of Commerce (B.Com)** degree from Mumbai University and has been an Associate Member of the ICSI since 2017, later advancing to a **Fellow Member (FCS)**.
Date of first Appointment on the Board of the Company	04th June 2026
Shareholding in the Company	NIL
List of Directorship held in other Listed Companies	NIL
Membership(M)/Chairmanship(C) in Committees of other listed Companies as on date	NIL
Committee positions in the Company	Nomination and Remuneration committee Stakeholders Relationship Committee
Relationships between Director inter-se	There is no inter-se relationship among the directors.
Details of resignations, if any, from the Boards of other listed companies, in the last 3 years	NIL
Skills and capabilities required for the role and the manner in which the director meets such requirements	Compliance Professional and Governance

ITEM NO. 9: RATIFICATION OF REMUNERATION PAYABLE TO COST AUDITOR FOR FY 2026–27

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, the Board of Directors, based on the recommendation of the Audit Committee, approved the appointment of **M/s. Raj Kaushik & Associates**, Cost Accountants (Firm Registration No.: 100574), as Cost Auditors of the Company for the Financial Year 2026–27.

In terms of Rule 14 of the Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditor, as approved by the Board of Directors, requires ratification by the shareholders of the Company at the ensuing General Meeting.

None of the Directors, Key Managerial Personnel (KMP) of the Company, or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the resolution set out at Item No. 9 for approval and ratification by the members.

ITEM NO.10 – SPECIAL RESOLUTION UNDER SECTION 180(1)(C) (BORROWING LIMIT)

The Board of Directors of the Company proposes to obtain the consent of the members by way of a special resolution under Section 180(1)(c) of the Companies Act, 2013 (“the Act”) to enable the Company to borrow monies from time to time, notwithstanding that the total borrowings (excluding temporary loans from bankers in the ordinary course of business) may exceed the aggregate of the Company’s paid-up share capital, free reserves and securities premium.

In view of the Company’s growth plans, capital expenditure requirements, working capital needs and other business exigencies, the Board anticipates that the borrowings may, from time to time, exceed the aforesaid aggregate.

Accordingly, it is proposed to seek approval of the members to permit the Board to borrow up to an overall limit of Rs.10000000000/- (Rupees One thousand Crores only)or such higher/lower amount as may be approved by the members by way of a further special resolution, from banks, financial institutions, trusts, debenture holders and other lenders, on such terms and conditions as may be mutually agreed, including by way of term loans, working capital facilities, debentures, bonds and other instruments.

No director of the Company is deemed to be interested in this resolution except to the extent of their shareholding, if any, and their position as directors. The resolution is being proposed for the benefit of the Company to provide flexibility in raising funds for its business.

The Board recommends the passing of this resolution as a Special Resolution.

ITEM NO. 11 – SPECIAL RESOLUTION UNDER SECTION 185 (LOAN/GUARANTEE/SECURITY TO DIRECTOR/RELATED PERSON)

The Board proposes to obtain the consent of the members by way of a special resolution under Section 185 of the Act to enable the Company to give loan(s), guarantee(s) and/or security(ies) in connection with a loan to any Director/Entity, in whom a director of the Company is interested.

The proposed facility is required for business expansion of the said entity, meeting working capital requirements, etc. The aggregate amount of such loan/guarantee/security is proposed to be limited to Rs. 50,00,00,000/- (Rupees fifty crores only) or such higher/lower amount as may be approved by the members by way of a further special resolution.

The facility will be on such terms and conditions (including interest, tenure, security, etc.) as may be agreed between the parties, provided that the same will be utilised by the borrower for its principal business activities, in compliance with Section 185.

The details of the proposed transaction, including the name of the related party, nature of relationship, proposed amount and key terms, are disclosed in this statement. The transaction is considered to be in the interest of the Company and is proposed on an arm's length basis.

Save as disclosed herein, none of the directors or key managerial personnel of the Company are deemed to be interested in this resolution, except to the extent of their shareholding, if any, and their position as directors/KMP.

The Board recommends the passing of this resolution as a Special Resolution.

ITEM NO. 12 – SPECIAL RESOLUTION UNDER SECTION 186 (LOANS, GUARANTEES, SECURITY AND INVESTMENTS)

The Board proposes to obtain the consent of the members by way of a special resolution under Section 186 of the Act to enable the Company to give loans, guarantees, security in connection with loans, and/or to make investments in the securities of anybody corporate, even where the aggregate of such facilities and investments exceeds the thresholds prescribed under Section 186.

As per Section 186, prior approval of members by special resolution is required if the aggregate of loans given, guarantees provided, security given and investments acquired exceeds the higher of:

(a) 60% of the Company’s paid-up share capital, free reserves and securities premium; or

(b) 100% of the Company’s free reserves and securities premium.

In view of the Company’s strategic investment plans, support to subsidiaries/associates/JVs, and other business requirements, the Board considers it necessary to have flexibility to undertake such transactions beyond the aforesaid statutory limits, subject to an overall cap of Rs. 50,00,00,000/- (Rupees fifty crores only) or such higher/lower amount as may be approved by the members by way of a further special resolution.

The proposed facilities/investments will be made on such terms and conditions (including interest, tenure, security, covenants, etc.) as may be determined by the Board, in the ordinary course of business and in the best interest of the Company.

Save as disclosed herein, none of the directors or key managerial personnel of the Company are deemed to be interested in this resolution, except to the extent of their shareholding, if any, and their position as directors/KMP.

The Board recommends the passing of this resolution as a Special Resolution.

ITEM NO. 13 – SPECIAL RESOLUTION UNDER SECTION 188 (MATERIAL RELATED PARTY TRANSACTIONS)

The Board proposes to obtain the consent of the members by way of a special resolution under Section 188 of the Act, read with applicable rules and regulations (including SEBI LODR Regulations, 2015, if applicable), to approve certain material related party transactions between the Company and other entity in which a director is interested.

The Company, in the ordinary course of its business, proposes to enter into transactions with the aforesaid related party, which may include, inter alia:

(a) sale/purchase of goods or services;

(b) lease/licence of premises/assets;

(c) availing/rendering of professional/technical/management services;

(d) any other transactions of a similar nature,

which, individually or collectively, may exceed the thresholds prescribed under the Companies Act, 2013 and/or applicable regulations, thereby requiring approval of the members by way of special resolution.

The proposed transactions are in the ordinary course of business and on an arm's-length basis and are considered to be in the best interest of the Company.

The key terms, nature of relationship, estimated value and duration of the transactions are disclosed in this statement and in the accompanying notice.

Save as disclosed herein, none of the directors or key managerial personnel of the Company are deemed to be interested in this resolution, except to the extent of their shareholding, if any, and their position as directors/KMP.

The Board recommends the passing of this resolution as a Special Resolution.

NOTES TO THE NOTICE OF THE 46TH ANNUAL GENERAL MEETING

1. Virtual Meeting Permissibility (VC / OAVM)

The Ministry of Corporate Affairs ("MCA") vide its General Circular No. 03/2025 dated September 22, 2025, read with circulars issued earlier on the subject ("MCA Circulars") and read with the circulars issued on the subject by the Securities and Exchange Board of India ("SEBI") ("SEBI Circulars"), have permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") till further orders, without mandating the physical presence of the Members at a common venue. It is clarified that the MCA Circulars shall not be construed as conferring any extension of the statutory time for holding of AGMs by companies under the Act.

In compliance with the MCA Circulars and SEBI Circulars, the provisions of the Companies Act, 2013 ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations"), as amended from time to time, the 46th AGM of the Company is being held virtually on Wednesday, September 30, 2026.

2. Deemed Venue of the Meeting

In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI"), the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM. It shall be deemed that the venue for the 46th AGM shall be the Registered Office of the Company.

3. Dispensation of Proxies and Attendance Slips

Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, the requirement of physical attendance of Members has been dispensed with.

Accordingly, in terms of the MCA Circulars and the SEBI Circulars, the facility for appointment of proxies by the Members will not be available for this AGM and hence the proxy form, attendance slip, and route map of AGM are not annexed to this notice.

4. Representation for Corporate Members

Institutional Members / Corporate Members (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG format) of their respective Board or governing body Resolution / Authorization, authorizing their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-Voting.

The said Resolution / Authorization shall be sent to the Scrutinizer by e-mail with a copy marked to support@purvashare.com and dvfl@rediffmail.com. Institutional / Corporate Members can also upload their Board Resolution / Power of Attorney / Authority Letter under the 'e-Voting' tab in their login portal.

5. Statutory Explanatory Statement & Director Details

The Explanatory Statement pursuant to Section 102 of the Act with respect to special business items and the relevant details in respect of the Directors seeking re-appointment at this AGM as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the ICSI ("SS-2") are annexed hereto.

Requisite declarations have been received from the Directors seeking appointment / re-appointment.

6. Joint Shareholders Voting Right

In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members / Register of Beneficial Owners of the Company as on the cut-off date will be entitled to vote at the AGM.

7. Virtual Joining Window & Capacity

The Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available to at least 1,000 Members on a first-come, first-served basis as per the MCA Circulars.

This will not include large shareholders (shareholders holding 2% or more shareholding), Promoter / Promoter Group, Institutional Investors, Directors, Key Managerial Personnel, Auditors, and the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, and Stakeholders Relationship Committee.

8. Electronic Delivery of Annual Report & Physical Request

In compliance with the applicable regulatory requirements, the Notice of the 46th AGM and Annual Report for the Financial Year ("FY") 2025–2026, including Financial Statements (along with Board's Report, Auditor's Reports or other documents required to be attached therewith), are being sent ONLY through electronic mode to those Members whose e-mail IDs are registered with the Company / Registrar and Share Transfer Agent ("RTA") / Depository Participants ("DPs").

A letter providing the web-link for accessing the Annual Report for FY 2025–2026, including the exact path, will be sent to those Members who have not registered their e-mail IDs.

In case any Member is desirous of obtaining a physical copy of the Annual Report for FY 2025–2026 and Notice of the 46th AGM, he/she may send a request to the Company by writing at dvfl@rediffmail.com or to M/s Purva Sharegistry (India) Pvt. Ltd., Company's RTA, at support@purvashare.com mentioning their DP ID and Client ID / Folio No.

Members may note that the Notice and the Annual Report for FY 2025–2026 will also be available on the Company's website at https://lordsmark.com/, website of the Stock Exchange on which the equity shares of the Company are listed i.e. BSE Limited at www.bseindia.com, and on the website of the RTA at https://purvashare.com.

9. Electronic Inspection of Statutory Registers

The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act, and relevant documents referred to in this Notice will be available electronically for inspection by the Members during the AGM.

All documents referred to in this Notice will also be available for inspection electronically without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to dvfl@rediffmail.com mentioning their Folio Number / DP ID and Client ID.

10. Determination of Quorum

Pursuant to the MCA Circulars, physical attendance of the Members is not required at the AGM, and attendance of the Members through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

11. Security Advisory for Shareholders

To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible.

Members are also advised not to leave their demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.

12. SEBI Mandate on PAN, KYC, and Nomination Updates

The SEBI vide its Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026, has mandated for Security Holders (holding shares in physical form) to furnish/update their Permanent Account Number ("PAN") and complete Know Your Customer ("KYC") details, including postal address with PIN code, mobile number, bank account details, and specimen signature with the Company / RTA.

Giving your Email ID and choice of Nomination are optional, but Members are requested to register their email ID to avail online services and register the Nomination in their own interest.

Members holding shares in physical form are requested to submit to the RTA their PAN, KYC, and Nomination details by sending a duly filled and signed Form ISR-1, ISR-2, ISR-3, SH-13, and SH-14, as applicable. The said forms can be downloaded from the RTA's website link: https://www.purvashare.com/investor-corner/investor-resources or Company's Website link: https://lordsmark.com/shareholder-information/

Members holding shares in electronic / demat form are requested to contact their respective Depository Participants for PAN / KYC updates.

13. SEBI Online Dispute Resolution (ODR) Portal

The SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular dated December 28, 2023, has established a common Online Dispute

Resolution Portal for investors.

Post exhausting the option to resolve grievances with the RTA / Company directly and through the SCORES platform, investors can initiate dispute resolution through the ODR Portal at https://smartodr.in/login.

14. Mandatory Demat for Processing Service Requests

The SEBI vide its Master Circular dated February 6, 2026, has mandated listed companies to issue securities in demat form only while processing service requests. Any service request can be processed only after the folio is KYC compliant.

15. Mandatory Dematerialization of Share Transfers

Regulation 40 of the Listing Regulations mandates that all requests for transfer, transmission, and transposition of securities shall be processed only in dematerialized form. Members holding shares in physical form are advised to dematerialize their holdings to eliminate risks associated with physical certificates.

16. Mandatory PAN Submission

SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form must submit their PAN to their DPs, and physical holders must submit their PAN to the RTA.

17. Consolidation of Multiple Physical Folios

Members holding more than one physical folio in identical order of names are requested to submit Form ISR-4 along with requisite KYC documents and share certificates to the RTA for consolidation of holdings into a single folio.

18. SEBI Special Window for Transfer & Dematerialization

The SEBI vide its Master Circular dated February 6, 2026, has introduced a Special Window for Transfer and Dematerialisation of Physical Securities available till February 4, 2027, to facilitate lodgement of transfer requests executed before April 1, 2019, that were either not lodged or were subsequently returned/rejected due to document deficiencies. Securities transferred through this mechanism will be credited in dematerialized form under a one-year lock-in period.

19. Unclaimed Dividend / Investor Education and Protection Fund (IEPF)

Since the Company has not declared any dividend subject to transfer under Section 124 of the Act, the provisions related to the transfer of unclaimed dividends to the Investor Education and Protection Fund (IEPF) are currently not applicable.

20. Step-by-Step Procedure for Registration of Email Address

To receive all future communications electronically, members are requested to register/update their email addresses:

• For Physical Shareholding: Submit a signed request letter in Form ISR-1 along with self-attested copies of PAN and identity proof (such as Driving License, Passport, or Election Identity Card) to the RTA (support@purvashare.com) or Company (dvfl@rediffmail.com).

• For Demat Shareholding: Register or update details directly with your respective Depository Participant.

21. E-Voting Facility & Service Provider

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM.

For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) 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 e-voting on the date of the AGM will be provided by NSDL.

22. Record Date and E-Voting Eligibility Cut-Off Date

Members whose names appear in the Register of Members or Register of Beneficial Owners maintained by the Depositories as on the Cut-Off Date i.e., Wednesday, September 23, 2026, shall only be entitled to attend and vote at the AGM.

Any person who acquires shares of the Company and becomes a member after the dispatch of Notice but holds shares as on the cut-off date (September 23, 2026), may obtain their User ID and Password.

23. Remote E-Voting Schedule

- Commencement of Remote E-Voting: Sunday, September 27, 2026 (9:00 A.M. IST)
- End of Remote E-Voting: Tuesday, September 29, 2026 (5:00 P.M. IST)

During this period, Members holding shares as on the cut-off date of Wednesday, September 23, 2026, may cast their vote electronically. The e-voting module shall be disabled thereafter. Once a vote is cast, it cannot be modified subsequently.

24. Voting Rights Ratio

The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date of Wednesday, September 23, 2026.

26. E-Voting During the AGM

Members present at the e-AGM who have not cast their vote via remote e-voting shall be eligible to vote through the e-voting system provided during the meeting. Members who have already cast their vote by remote e-voting prior to the meeting may attend the AGM but shall not be entitled to vote again.

Further, Members who have voted on some of the resolutions during the remote e-voting period shall be eligible to vote on the remaining resolutions during the AGM. The joining link for the meeting will be made available at the place where the Company's EVSN is displayed upon successful login to the NSDL portal, in accordance with the instructions provided in this Notice.

27. Virtual Meeting Portal Instructions

The procedure for attending the e-AGM and voting during the meeting is explained in this Notice and is also available on the Company's website at https://lordsmark.com/.

28. Invalid Voting Conditions

If any vote is cast through the venue e-voting system during the AGM by a Member who is not actually logged in or participating in the VC/OAVM meeting, such votes shall be treated as invalid.

29. Appointment of Scrutinizer & Announcement of Results

The Company has appointed Ms. Geeta Serwani, Practicing Company Secretary, Fellow Member of ICSI as the Scrutinizer to scrutinize the entire e-voting process in a fair and transparent manner.

The consolidated Scrutinizer's Report will be submitted to the Chairman or an authorized director. The results along with the Scrutinizer's Report will be published on the Company's website (https://lordsmark.com/) and submitted to BSE Limited. Subject to receipt of the requisite majority, resolutions shall be deemed to be passed on the date of the AGM, i.e., Wednesday, September 30, 2026.

30. Technical Best Practices for Virtual Participation

Members are encouraged to join the meeting using Laptops / iPads with high-speed internet and enabled cameras for a seamless experience. Connections via mobile hotspots or mobile devices may experience network fluctuations and loss of audio/video quality.

31. Credentials Retrieval & Assistance

Members who have forgotten or lost their User ID and Password for e-voting may retrieve them by using the OTP-based login option available on the e-voting portal or by following the retrieval instructions mentioned in this Notice.

32. Contact Details for Technical / Administrative Support

For any technical assistance before or during the AGM, Members may contact the Company's RTA:
M/s Purva Sharegistry (India) Pvt. Ltd.
9 Shiv Shakti Industrial Estate, J.R. Boricha Marg, Lower Parel (E), Mumbai, 400011 Phone: 022-49614132 / 35220056 | Email: support@purvashare.com or to NSDL at evoting@nsdl.com or call at 022 - 4886 7000.

33. Investor Grievances & Queries

Members are requested to quote their Folio No. / DP ID-Client ID in all communications.
• E-Voting Grievances: Contact support desk at evoting@purvashare.com / support@purvashare.com
• General AGM Queries: Write to the Company Secretary at dvfl@rediffmail.com or to the RTA at support@purvashare.com or to NSDL at evoting@nsdl.com or call at 022 - 4886 7000.

PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS

1. Advance Queries

Members wishing to express their views or raise queries in advance may email their questions mentioning their Name, DP ID / Client ID / Folio No., Email ID, and Mobile Number to dvfl@rediffmail.com on or before Friday, September 25, 2026. Questions received by this date will be addressed during the meeting.

2. Speaker Registration

Members who wish to speak during the AGM must register as speaker members by sending an email from their registered email address to dvfl@rediffmail.com on or before Friday, September 25, 2026, including their Name, Folio/DP ID, PAN, and Mobile Number. Only registered speakers will be enabled to speak during the AGM.

3. Written Clarifications

Members who do not wish to speak but have queries may email them to dvfl@rediffmail.com on or before Friday, September 25, 2026, and suitable replies will be provided via email.

4. Live Chat Feature

Members attending the meeting who have not pre-registered as speakers can use the chat box / query button provided on the meeting screen to submit questions during the meeting.

5. Right to Regulate

The Company reserves the right to restrict the number of questions and time per speaker to ensure the orderly conduct of the AGM.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Sunday, September 27, 2026, at 09:00 A.M. IST and ends on Tuesday, September 29, 2026, at 05:00 P.M. IST. The remote e-voting module shall be disabled by Purva Sharegistry / NSDL for voting thereafter.

The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, September 23, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, September 23, 2026.

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How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. 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. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL** and you will

	be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are 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 4. 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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user 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 the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service

	Providers, 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 CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) 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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
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 - 4886 7000
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. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will be opened. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password, you need to enter the ‘initial password’ and the system will force you to change your password.

c) How to retrieve your ‘initial password’?
   (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
   (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email IDs are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
   a) Click on “**Forgot User Details/Password**?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.

5. Upon confirmation, the message “Vote cast successfully” will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to dvfl@rediffmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Mr. Suketh Shetty – RM at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to dvfl@rediffmail.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to dvfl@rediffmail.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at dvfl@rediffmail.com. The same will be replied by the company suitably.

DIRECTOR'S REPORT

Dear Members,

The Board of Directors (the "Board") of **Lords Mark Industries Limited** (the "Company") presents the **46th (Forty-Sixth) Annual Report** together with the Audited Financial Statements of your Company for the Financial Year ("FY") ended March 31, 2026.

FINANCIAL RESULTS

The key financial figures of your Company for the FY ended March 31, 2026, are as follows: (INR In 'in lacs)

Particulars	Standalone (March 31, 2026)	Standalone (March 31, 2025)	Consolidated (March 31, 2026)	Consolidated (March 31, 2025)
Revenue from operations	60170.59	-	68474.74	-
Other income	839.70	-	855.75	-
Total income	61010.39	-	69330.49	-
Employee benefit expenses	1185.32	-	2146.60	-
Finance cost	883.28	2.13	1276.56	2.13
Depreciation and amortization expense	691.16	0.81	902.62	0.81
Cost of Material	49538.48		55560.32	
Other expenses	1088.79	92.71	2232.22	92.71
Total expenses	53387.03	95.64	62118.31	95.64
Profit/Loss before share of extraordinary items and exceptional items	7623.25	-95.64	-	-95.64
Extraordinary Items	418.45	577.00	418.45	577.00
Exceptional items income/ (expenses)	-	-	-	-
Profit/(Loss) before tax	7204.81	-672.64	6793.73	-672.64
Tax expenses/ (income)	1928.73	0.25	1934.77	0.25
Profit/(Loss) after tax	5276.08	-672.89	4858.96	-672.89

FINANCIAL PERFORMANCE AND STATE OF COMPANY'S AFFAIRS

The financial figures for the Financial Year ended **March 31, 2026**, reflect the financial position and performance of the merged entity following the reverse merger of Kratos Energy & Infrastructure Limited with **Lords Mark Industries Limited** (formerly known as Kratos Energy & Infrastructure Limited). Corresponding figures for the Financial Year ended **March 31, 2025**, represent the stand-alone/consolidated financials of Kratos Energy & Infrastructure Limited prior to the implementation of the Scheme of reverse merger. Consequently, the financial figures for FY 2025–26 are not directly comparable with those of the previous financial year.

During the financial year ended March 31, 2026, the Company recorded a significant improvement in its financial performance following the implementation of the Scheme of Amalgamation involving the reverse merger of Kratos Energy & Infrastructure Limited with Lords Mark Industries Limited.

The standalone revenue from operations for the year stood at ₹60,170.59 lakhs, while the consolidated revenue from operations was ₹68,474.74 lakhs. The standalone total income amounted to ₹61,010.39 lakhs as against ₹69,330.49 lakhs on a consolidated basis.

The standalone Profit Before Tax (PBT) for the year was ₹7,204.81 lakhs and the consolidated Profit Before Tax stood at ₹6,793.73 lakhs. After providing for tax of ₹1,928.73 lakhs on a standalone basis and ₹1,934.77 lakhs on a consolidated basis, the Company reported a standalone Profit After Tax (PAT) of ₹5,276.08 lakhs and a consolidated Profit After Tax of ₹4,858.96 lakhs.

The financial results for the year ended March 31, 2026, reflect the financial position and performance of the merged entity pursuant to the Scheme of Amalgamation (Reverse Merger). Accordingly, the corresponding financial figures for the year ended March 31, 2025, represent the financial statements of Kratos Energy & Infrastructure Limited prior to the implementation of the Scheme and, therefore, are not directly comparable with the financial results for the year under review.

The Board is pleased with the Company's financial performance during the year and remains focused on strengthening operational efficiencies, expanding its business portfolio, and creating sustainable long-term value for all stakeholders.

MATERIAL DEVELOPMENTS DURING THE FINANCIAL YEAR 2025–26

The Financial Year 2025–26 was a landmark year in the history of the Company, marked by the successful implementation of the Resolution Plan approved by the Hon'ble National Company Law Tribunal ("NCLT"), Mumbai Bench, Court IV, vide its Order dated July 28, 2025, under the provisions of the Insolvency and Bankruptcy Code, 2016.

The Resolution Plan, jointly submitted by the Company and its Strategic Investor, Lord's Mark Industries Private Limited, was approved by the Committee of Creditors with 100% voting share and was fully implemented during the year.

The implementation culminated in the successful reverse merger of Lord's Mark Industries Private Limited with the Company, transforming the Company into an integrated listed entity with an expanded business platform.

During the year, the Company successfully completed the following key milestones pursuant to the approved Resolution Plan:

- Constitution of the Implementation and Monitoring Committee in accordance with the approved Resolution Plan.
- Settlement and payment of dues to financial creditors, operational creditors, statutory authorities and government authorities as envisaged under the Resolution Plan.
- Successful implementation of the reverse merger through the absorption of Lord's Mark Industries Private Limited into the Company.
- Transfer of all assets, liabilities, contracts, licences, employees, intellectual property, tax benefits and other business undertakings of the transferor company to the Company.
- Change of the Company's name to Lord's Mark Industries Limited and alteration of the Memorandum of Association and Articles of Association, including the Object Clause, to reflect the expanded business activities.

- Dissolution of Lord's Mark Industries Private Limited without winding up in accordance with the approved Scheme.

- Extinguishment of the shareholding of the erstwhile promoters and implementation of the change in management and control as contemplated under the Resolution

Plan.

- Completion of the share exchange in accordance with the approved Scheme, whereby shareholders of Lord's Mark Industries Private Limited were allotted 1.25 fully paid-up equity shares of ₹10 each of the Company for every one equity share of ₹5 each held by them in Lord's Mark Industries Private Limited.

- Completion of the capital restructuring and all consequential corporate actions envisaged under the Resolution Plan.

- Cessation of the moratorium under Section 54E of the Insolvency and Bankruptcy Code, 2016 upon implementation of the approved Resolution Plan.

- Completion of all requisite filings and compliances with the Insolvency and Bankruptcy Board of India (IBBI), the Registrar of Companies (ROC), stock exchanges and other statutory authorities.

- Completion of the strategic investment and allotment of equity shares and convertible warrants to the Strategic Investor in accordance with the approved Resolution Plan.

- Filing of applications with BSE Limited for obtaining listing and trading approval for the equity shares issued pursuant to the implementation of the Resolution Plan and the reverse merger.

Consequent to the successful implementation of the Resolution Plan, the Company commenced operations as the merged entity under the name Lord's Mark Industries Limited. The merger has significantly strengthened the Company's operational capabilities, diversified its business portfolio, enhanced its financial position and established a robust foundation for sustainable long-term growth and value creation for all stakeholders.

The financial statements for the year ended March 31, 2026, accordingly, reflect the financial position and performance of the merged entity.

As the reverse merger became effective during the year, the financial results for the year under review are not directly comparable with those of the previous financial year.

CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements of the Company and its Subsidiaries for the FY 2025-2026 have been prepared in compliance with the applicable provisions of the Companies Act, 2013 (hereinafter referred as the "Act") and as stipulated under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as the "Listing Regulations"), as well as in accordance with the Indian Accounting Standards (the "Ind AS")- 110 notified under the Companies (Indian Accounting Standards) Rules, 2015.

The Audited Consolidated Financial Statements together with the Independent Auditor's Report thereon form part of the Annual Report.

SUBSIDIARY, ASSOCIATE AND JOINT VENTURE COMPANIES

As on March 31, 2026, your Company has the following Subsidiaries and Associate Companies:

List of Associate and Subsidiary Companies*

1. Lords Mark Microbiotech Pvt. Ltd.
2. Lords Mark Biotech Pvt. Ltd.
3. Lords Green Energy Private Limited
4. Lords Mark Tech Next Pvt Ltd
5. Renalyx Health Systems Private Limited

As required under Section 129(3) of the Act, a separate statement containing the salient features of the Financial Statements of Subsidiary and Associate Companies is given in Form AOC-1 enclosed as **Annexure-A.**

DIVIDEND AND RESERVES

The Board has not recommended any dividend for the year under review. Further, no amount is proposed to be transferred to general reserves for the financial year ended March 31, 2026.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under sub-section 3(c) and 5 of Section 134 of the Act, your Directors hereby state that:

a) In the preparation of the annual accounts for the FY ended March 31, 2026, applicable

Accounting Standards have been followed with no material departures;

b) The Directors have selected such accounting policies and applied them consistently to give a true and fair view of the state of affairs;

c) Proper and sufficient care has been taken for the maintenance of adequate accounting records for safeguarding assets and preventing fraud;

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

e) Internal financial controls laid down by the Company are adequate and operating effectively; and

f) Proper systems are devised to ensure compliance with all applicable laws.

TRANSFER TO RESERVES

The Board has not recommended any transfer to reserves for the year under review except profit for the year ended on 31st March 2026.

AUTHORISED SHARE CAPITAL AND PAID-UP SHARE CAPITAL

During the Financial Year 2025–26, pursuant to the implementation of the Resolution Plan approved by the Hon'ble National Company Law Tribunal ("NCLT"), Mumbai Bench, and the Scheme of Reverse Merger of Lord's Mark Industries Private Limited with the Company, the capital structure of the Company underwent significant changes.

To facilitate the implementation of the Scheme and the issuance of equity shares to the shareholders of the transferor company, the Authorised Share Capital of the Company was increased from ₹100.00 lakhs, comprising 10,00,000 equity shares of ₹10 each, to ₹80,000.00 lakhs (₹800 crore), comprising 80,00,00,000 equity shares of ₹10 each, after obtaining the requisite approvals and completing the necessary statutory filings.

Further, pursuant to the share exchange ratio approved under the Scheme of Reverse Merger, the Company allotted equity shares of ₹10 each to the shareholders of Lord's Mark Industries Private Limited. Consequently, the Issued, Subscribed and Paid-up Equity Share Capital of the Company increased from ₹100.00 lakhs, comprising 10,00,000 equity shares of ₹10 each, to ₹42,662.22 lakhs (₹426.62 crore), comprising 42,66,22,194 equity shares of ₹10 each, as on March 31, 2026.

The increase in the authorised and paid-up share capital was affected to give effect to the implementation of the NCLT-approved Resolution Plan and the Scheme of Reverse Merger.

POSTAL BALLOT

During the Financial Year 2025–26, the Company sought the approval of its Members through Postal Ballot conducted solely via remote e-voting, in compliance with Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, and applicable MCA Circulars.

- **Business Transacted:** Passing of an Ordinary Resolution for the Increase in Authorised Share Capital of the Company from **₹190,00,00,000/-** (Rupees One Hundred Ninety Crore only) to **₹800,00,00,000/-** (Rupees Eight Hundred Crore only) and the consequential alteration of Clause V of the Memorandum of Association.

- **Context & Objective:** Pursuant to the NCLT Order dated July 28, 2025, sanctioning the Scheme of Amalgamation between Lord's Mark Industries Limited and the Company, the capital was increased to facilitate the mandatory allotment of **42,65,96,580 Equity Shares** to the shareholders of the Transferor Company and to provide headroom for future growth.

- **Result:** The resolution was passed with the requisite majority and deemed passed on **November 08, 2025** (the last date of e-voting).

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of the Listing Regulations, is presented in a separate section forming part of the Annual Report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the Financial Year 2025–26, the Board of Directors underwent significant changes pursuant to the implementation of the Resolution Plan approved by the Hon'ble National Company Law Tribunal ("NCLT") and the consequent reconstitution of the Board.

During the year under review, Mr. Sachidanand Hariram Upadhyay (DIN: 01631728), Mr. Vinay Benigopal Sarda (DIN: 07586783), and Mr. Manav Kishore Teli (DIN: 08797578) were appointed to the Board of the Company as Executive Directors with effect from July 10, 2025.

Further, the following resignations took effect from February 27, 2026, as accepted by the Board of Directors in their meeting held on February 27, 2026, following the receipt of their respective resignation letters dated February 10, 2026:

- **Mrs. Feroza Panday (DIN: 00232812):** Resigned as Non-Executive Woman Director with effect from February 27, 2026.
- **Mr. Niket Naik (DIN: 07318527):** Resigned as Non-Executive Independent Director with effect from February 27, 2026.
- **Mr. Rajesh Raghunath Pawar (DIN: 00232533):** Resigned as Whole-time Director with effect from February 27, 2026.
- **Mr. Muralidharan Pazhaya Pisharam (DIN: 00232327):** Resigned as Chief Financial Officer (CFO) with effect from February 27, 2026.

The Board places on record its sincere appreciation for the valuable contribution and guidance provided by the resigning Directors and Key Managerial Personnel during their tenure.

Subsequent to the close of the financial year, Ms. Shweta Dilip Mehta (DIN: 01262603), Mr. Govind Singh Bhati (DIN: 08038296), Mr. Vinod Tiwari (DIN: 09806121), and Ms. Pooja Vijay Gohil (DIN: 11745366) were appointed as Additional Directors (Non-Executive, Independent Directors) of the Company with effect from June 4, 2026.

The Company also has Mr. Nikhil Suryanath Pandey (DIN: 10574487) as a Non-Executive Independent Director, who has been serving on the Board since April 10, 2024.

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Manav Kishore Teli (DIN: 08797578) retires by rotation at the ensuing Annual General Meeting and, being eligible, has offered himself for re-appointment. The Board, based on the recommendation of the Nomination and Remuneration Committee, recommends his re-appointment for approval of the Members.

Key Managerial Personnel (KMP):

Pursuant to the provisions of Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Key Managerial Personnel of the Company during the period under review were:

- **Mr. Sachidanand Hariram Upadhyay (DIN: 01631728):** Managing Director (appointed with effect from July 10, 2025).

- **Mr. Muralidharan Pazhaya Pisharam (DIN: 00232327):** Chief Financial Officer (resigned with effect from February 27, 2026).
- **Mr. Vignesh Waman Poojari**: Chief Financial Officer appointed on 31st January 2026
- **Ms. Bhavini Rajkumar Chandnani:** Company Secretary & Compliance Officer (appointed with effect from October 7, 2025, and resigned with effect from close of business hours on August 20, 2026).

Ms. Bhavini Rajkumar Chandnani resigned from the office of Company Secretary & Compliance Officer with effect from the close of business hours on August 20, 2026. The Board places on record its sincere appreciation for her valuable contribution and services rendered during her tenure.

Except as stated above, there were no other changes in the composition of the Board of Directors and the Key Managerial Personnel during the financial year under review.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act and under Regulations 16 and 25 of Listing Regulations and that there has been no change in the circumstances affecting their status as independent directors of the Company. The Company has also received declarations from all the independent directors that they have registered their names in the independent director data bank and passed/are exempt from the requisite proficiency test conducted by the Ministry of Corporate Affairs. The Independent Directors also confirmed that they have complied with the Code for Independent Directors prescribed in Schedule IV to the Act.

The Board of Directors reviewed the declarations and holds a positive outlook towards the integrity and expertise of the Independent Directors. In the opinion of the Board, the Independent Directors fulfil the conditions specified in the Act, Rules made thereunder, and Listing Regulations, and are independent of the management.

A detailed overview of the key skills, expertise, and core competencies of the Board, including the Independent Directors, is provided within the Corporate Governance Report forming part of the Annual Report.

With a view to familiarise the Independent Directors with the Company's operations, as required under Regulation 25(7) of the Listing Regulations, various familiarisation programmes were held throughout the year on an ongoing and continuous basis. The details of the familiarisation programme are available on the Company's website and can be accessed through the link: https://lordsmark.com/regulation-46-compliance/

BOARD MEETINGS

During the Financial Year 2025–26, 8 (Eight) meetings of the Board of Directors of the Company were held. The details of the Board meetings, business transacted, and attendance of Directors thereat are as under:

Sr. No.	Date of Board Meeting	Major Agenda / Business Transacted	Directors Present*
1	21 May 2025	Approval of Audited Standalone & Consolidated Financial Results for FY 2024–25 and other statutory matters.	Mr. Nikhil Suryanath Pandey, Mrs. Feroza Panday, Mr. Niket Naik , Mr. Rajesh Raghunath Pawar
2	10 July 2025	Appointment of Mr. Sachidanand Hariram Upadhyay as Managing Director, Mr. Vinay Benigopal Sarda and Mr. Manav Kishore Teli as Executive Directors (Additional Directors), subject to shareholders' approval.	Mrs. Feroza Panday, Mr. Niket Naik ,Mr. Rajesh Raghunath Pawar, Mr. Nikhil Suryanath Pandey, Mr. Sachidanand Hariram Upadhyay, Mr. Vinay Benigopal Sarda, and Mr. Manav Kishore Teli
3	14 August 2025	Approval of Unaudited Financial Results for the quarter ended 30 June 2025, approval of AGM Notice, Directors' Report, and convening of the Annual General Meeting.	Mrs. Feroza Panday, Mr. Niket Naik , ,Mr. Rajesh Raghunath Pawar Mr. Sachidanand Hariram Upadhyay, Mr. Vinay Benigopal Sarda, Mr. Manav Kishore Teli, and Mr. Nikhil Suryanath Pandey
4	07 October 2025	Increase in Authorised Share Capital, alteration of Memorandum of Association, approval of Postal Ballot Notice, appointment of Scrutinizer, and appointment of Ms. Bhavini Rajkumar Chandnani as Company Secretary & Compliance Officer.	Mrs. Feroza Panday, Mr. Niket Naik , ,Mr. Rajesh Raghunath Pawar Mr. Sachidanand Hariram Upadhyay, Mr. Vinay Benigopal Sarda, Mr. Manav Kishore Teli, and Mr. Nikhil Suryanath Pandey
5	28 October 2025	Appointment of M/s. Sanjeev S. Gupta & Associates, Chartered Accountants, as Statutory Auditors to fill the casual vacancy caused by the resignation of M/s. H. G. Sarvaiya & Co.	Mrs. Feroza Panday, Mr. Niket Naik , ,Mr. Rajesh Raghunath Pawar Mr. Sachidanand Hariram Upadhyay, Mr. Vinay Benigopal Sarda, Mr. Manav Kishore Teli, and Mr. Nikhil Suryanath Pandey
6	12 November 2025	Approval of Unaudited Financial Results for the quarter and half-year	Mrs. Feroza Panday, Mr. Niket Naik , ,Mr. Rajesh Raghunath Pawar Mr.

		ended 30 September 2025.	Sachidanand Hariram Upadhyay, Mr. Vinay Benigopal Sarda, Mr. Manav Kishore Teli, and Mr. Nikhil Suryanath Pandey
7	14 February 2026	Approval of Unaudited Financial Results for the quarter ended 31 December 2025 and review of business operations.	Mrs. Feroza Panday, Mr. Niket Naik , ,Mr. Rajesh Raghunath Pawar Mr. Sachidanand Hariram Upadhyay, Mr. Vinay Benigopal Sarda, Mr. Manav Kishore Teli, and Mr. Nikhil Suryanath Pandey
8	27 February 2026	Acceptance and approval of resignations of Mrs. Feroza Panday (Non-Executive Woman Director), Mr. Niket Naik (Non-Executive Independent Director), Mr. Rajesh Raghunath Pawar (Whole-time Director), and Mr. Muralidharan Pazhaya Pisharam (Chief Financial Officer) with effect from 27 February 2026.	Mrs. Feroza Panday, Mr. Niket Naik , ,Mr. Rajesh Raghunath Pawar Mr. Sachidanand Hariram Upadhyay, Mr. Vinay Benigopal Sarda, Mr. Manav Kishore Teli, and Mr. Nikhil Suryanath Pandey

***Note:** *The attendance reflects the directors in office on the date of the respective Board Meeting.*

The maximum gap between the two meetings was not more than one hundred and twenty days.

INDEPENDENT DIRECTORS MEETING

The meeting of the Independent Directors was held on March 19, 2026, without the attendance of Non-Independent Directors and Members of the Management, inter alia, to evaluate:

• Performance of non-Independent Directors, Chairman and Board as whole; and

• Quality, quantity, and timeliness of flow of information between the Management and the Board.

Annual Evaluation of the performance of the Board, its Committees and Individual Directors

A formal evaluation of the performance of the Board of Directors, its Committees, the Chairman, and Individual Directors was duly carried out for the FY 2025-2026. The evaluation process was led by the Nomination and Remuneration Committee through structured individual questionnaires covering, amongst others, Board composition, conduct in accordance with the Company's values and governance standards, contribution towards corporate strategy and business plans, risk oversight, functioning and effectiveness of Board Committees, skill set, knowledge and expertise of Directors, and quality of participation and leadership at Board and Committee meetings.

The Committees of the Board were separately evaluated on parameters including, inter alia, timely receipt of adequate agenda materials, review of Committee charters, communication of key developments and recommendations to the Board, and adequacy of deliberations prior to approval of significant transactions and decisions.

As part of the evaluation process, the Independent Directors, at their separate meeting held on March 19, 2026, evaluated the performance of the Non-Independent Directors and the Chairman of the Board individually, in accordance with Schedule IV of the Act and Regulation 25(3) of the Listing Regulations.

The performance evaluation of the Board of Directors, its committees, and Individual Directors was conducted by the Nomination and Remuneration Committee, excluding the Director being evaluated. The outcomes thereof were duly collated and placed before the Nomination and Remuneration Committee and the Board of Directors for their consideration.

Policy on Directors' Appointment and Remuneration

Your Company firmly believes that fostering a diverse and inclusive culture is integral to its sustained success. A diverse Board is better positioned to leverage a wide spectrum of skills, qualifications, professional experiences, perspectives, and backgrounds, which is essential for achieving balanced and sustainable growth.

The Nomination and Remuneration Policy, as adopted by the Board of Directors, lays down the criteria for determining qualifications, positive attributes, and independence while evaluating a candidate for appointment or re-appointment as a director or as a Key Managerial Personnel (KMP), ensuring no discrimination on the grounds of gender, race, ethnicity, nationality, or country of origin. The Policy further establishes the framework for remuneration of Directors, Key Managerial Personnel, Senior Management Personnel, and other employees of the Company.

The detailed Nomination and Remuneration Policy are available on the website of the Company and can be accessed through the link: NRC Policy.

CORPORATE GOVERNANCE

Applicability & Exemption Status under SEBI (LODR) Regulations, 2015

In terms of **Regulation 15(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**, compliance with the Corporate Governance provisions specified in Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Para C, D, and E of Schedule V **were not mandatory** for the Company for the Financial Year 2025–26, as the Paid-up Equity Share Capital and Net Worth of the Company were below the prescribed statutory threshold limits (Paid-up Capital not exceeding ₹10 Crore and Net Worth not exceeding ₹25 Crore) as on the last day of the preceding financial year.

Consequent to the implementation of the Scheme of Amalgamation/Reverse Merger approved by the Hon'ble NCLT and the capital restructuring during the year, the Paid-up Equity Share Capital and Net Worth of the Company as per the Audited Financial Statements for the financial year ended **March 31, 2026**, have crossed the threshold limits specified under Regulation 15(2) of the SEBI Listing Regulations.

Accordingly, the Corporate Governance provisions under the SEBI Listing Regulations become **mandatory and applicable to the Company with effect from the Financial Year 2026–27 onwards**. Pursuant to the SEBI Listing Regulations, the Company is taking necessary steps to ensure full compliance with the Corporate Governance requirements within the prescribed statutory timeline of six months from the date of applicability.

Corporate Governance Report & Certificate

- **For FY 2025–26 (Prior Period Exemption):** A certificate from a Practicing Company Secretary confirming the non-applicability/exemption of Corporate Governance provisions for the Financial Year ended March 31, 2026, pursuant to Regulation 15(2) of the SEBI Listing Regulations, is enclosed as **Annexure-D** to this Report.
- **In-Process Disclosures:** A detailed Report on Corporate Governance, outlining the steps taken and frameworks established by the Company towards transitioning to full Corporate Governance compliance for FY 2026–27, forms part of this Annual Report.

COMMITTEE CONSTITUTED DURING FINANCIAL YEAR 2026-27

The Board has 5(five) Committees i.e. Monitoring Committee, Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee, Corporate Social Responsibility Committee, with proper composition of its members.

For details with respect to the scope, constitution, terms of reference, and number of meetings held during the year under review, along with the attendance of Committee Members thereat, kindly refer to the Corporate Governance Report.

CODE OF CONDUCT

In line with good governance principles and in compliance with corporate governance requirements under the SEBI Listing Regulations, your Company has formulated and implemented a **Code of Conduct** for all Board members and Senior Management Personnel of the Company. All Board members and Senior Management personnel have affirmed compliance with the Code of Conduct. The Code of Conduct is available on the Company's website at:

https://lordsmark.com/regulation-46-compliance/

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Loans, guarantees and investments covered under Section 186 of the Act have been disclosed in the financial statements, which forms part of the Annual Report.

DEPOSITS

Your Company has neither accepted nor renewed any public deposits within the meaning of Section 73 of the Act read with Companies (Acceptance of Deposits) Rules, 2014 during the year.

RISK MANAGEMENT

Your Company has instituted a robust Risk Management Policy, duly aligned with the provisions of the Act and the Listing Regulations, affirming its commitment to sound governance and long-term value creation. The risk management framework is firmly embedded across all major functions of the organisation and is designed to proactively identify, assess and effectively respond to threats that could potentially impact the achievement of business objectives.

Risk management is an integral pillar of your Company's strategy and a cornerstone of its pursuit of sustainable long-term growth. The Company's ability to identify, evaluate and leverage opportunities arising from its diverse business operations and the markets it serves

The details pertaining to the composition, meetings and terms of reference of the Risk Management Committee are set out in the Corporate Governance Report.

A detailed note on Risk Management is given as part of "Management Discussion & Analysis".

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

The Company has an established and well-governed framework for the approval and monitoring of Related Party Transactions (RPTs).

All contracts/ arrangements/ transactions entered by the Company during the FY with related parties were in the ordinary course of business and on an arm's length basis. The particulars of contracts/ arrangements, with related parties referred to in Section 188(1) of the Act, in the prescribed Form AOC-2, is enclosed as Annexure-B to this report.

There were no materially significant RPTs which could have potential conflict with the interests of the Company at large.

Your directors draw attention of the Members in the notes to accounts in the Standalone Financial Statement and in the notes to accounts in the Consolidated Financial Statement which sets out Related Party Disclosures. The Related Party Transaction policy is available on the Company's website and can be accessed through the link- https://lordsmark.com/regulation-46-compliance/.

CYBER SECURITY

Your Company remains steadfast in its commitment to maintaining a robust and resilient cyber security framework, with cyber security maturity reviewed periodically and processes and technology controls continuously strengthened to stay ahead of emerging threat scenarios. The technology environment is empowered with real-time security monitoring, supported by a comprehensive multi-layered defence architecture encompassing end-user devices, network infrastructure, applications and data, ensuring end-to-end protection at every level.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

As required under Section 177(9) of the Act and Regulation 22 of the Listing Regulations, your Company has established a Vigil Mechanism/ Whistle Blower Policy for Directors and the employees of the Company. This Policy has been established with a view to provide a tool to Directors and employees of the Company to report to the management on the genuine concerns including unethical behaviour, actual or suspected fraud or violation of the Code or the Policy. This Policy outlines the procedures for reporting, handling, investigating, and deciding on the course of action to be taken in case inappropriate conduct is noticed or suspected.

This Policy also provides for adequate safeguards against victimization of Director(s)/ Employee(s) who avail the mechanism and provides for direct access to the Chairman of the Audit Committee in exceptional cases. The Audit Committee is authorized to oversee the Vigil Mechanism/ Whistle Blower Policy in the Company. The Company has received no complaints during the year. The detailed policy is available on the Company's website and can be accessed through the link- Whistle Blower Policy.

STATUTORY AUDITORS

Pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, and based on the recommendation of the Audit Committee, the Board of Directors has recommended the appointment of M/s Sanjeev S Gupta & Associates, Chartered Accountants (Firm Registration No. 012466C) as the Statutory Auditors of the Company for a first term of five (5) consecutive financial years, commencing from the conclusion of the 46th Annual General Meeting ("AGM") until the conclusion of the 51st AGM to be held in the year 2031, subject to the approval of the Members at the ensuing AGM.

The Company has received a written consent and a certificate from the proposed Statutory Auditors confirming that their appointment, if made, would be in accordance with the conditions prescribed under the Companies Act, 2013 and the rules made thereunder, and that they satisfy the criteria of independence and eligibility as specified under Sections 139 and 141 of the Act.

The Board recommends the Ordinary Resolution for the appointment of M/s Sanjeev S Gupta & Associates as the Statutory Auditors of the Company for approval by the Members.

SECRETATRIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and based on the recommendation of the Audit Committee, the Board of Directors of the Company recommends the appointment of CS Geeta Serwani, Proprietor of M/s. Geeta Serwani & Associates, Practicing Company Secretaries (Peer Reviewed Unit), as the Secretarial Auditor of the Company for a term of five (5) consecutive financial years commencing from Financial Year 2026-27 to Financial Year 2030-31, for approval of the Members at the upcoming Annual General Meeting.

M/s. Geeta Serwani & Associates have confirmed their eligibility, independence, and willingness to accept the appointment and have certified that they are not disqualified under any applicable provisions of the Act or regulations framed thereunder.

The Secretarial Audit Report for the financial year ended March 31, 2026, issued by the outgoing Secretarial Auditor CS Geeta Serwani, Proprietor of M/s. Geeta Serwani & Associates Peer Reviewed Firm of Company Secretaries in Practice is annexed as Annexure-E to this Report. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark, or disclaimer, and is self-explanatory.

INTERNAL FINANCIAL CONTROL

Your Company has adopted policies and procedures including 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 the Company's policies, safeguarding of its assets, prevention and detection of fraud and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures under the Act.

The details in respect of internal financial controls and its adequacy are included in the Management Discussion and Analysis, which forms part of this Report.

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”), your Company has adopted Code of conduct to Regulate, Monitor and Report Trading in securities by the Designated Persons and Immediate Relatives of Designated Persons. The said Code lays down guidelines which provide for the procedure to be followed and disclosures whilst dealing with shares of the Company and while sharing Unpublished Price Sensitive Information. The Code includes the Company’s obligation to maintain the structured digital database (“SDD”), obligation of designated persons, mechanism for prevention of insider trading and handling of UPSI. The Company periodically circulates the e-mails and provides training programme to the employees to familiarise them with the provisions of the Code. The code is available on the Company’s website and can be accessed through the link- Code of Conduct.

COMPLIANCE WITH SECRETARIAL STANDARDS

Your Company has complied with all the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India, from time to time, and approved by the Central Government.

SUCCESSION PLAN

Your Company has an effective mechanism for succession planning which focuses on orderly succession of Directors and Senior Management. The NRC implements this mechanism in concurrence with the Board.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

The requirement to prepare and disclose the Business Responsibility and Sustainability Report (BRSR) under Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presently **not applicable** to the Company for the financial year ended 31 March 2026, as the Company does not fall within the category of listed entities to which the said requirement applies. Consequently, the Company has not included a BRSR as part of this Annual Report.

LISTING OF COMPANY'S SECURITIES

Your Company's equity shares are listed and traded on the BSE Limited ("BSE") having nation-wide trading terminal and hence facilitates the Members/ investors of the Company in trading the shares. The Company has paid the annual listing fee for the FY 2025-2026 to the said Stock Exchange.

DEPOSITORIES

The Company's shares are available for dematerialization with both the Depositories i.e. National Securities Depository Limited and Central Depository Services (India) Limited. The trading in Equity Shares of the Company is permitted only in dematerialized form as per the notification issued by the SEBI. Further, the Company's shares are regularly traded and have never suspended from Trading. The Annual Custody fees for the FY 2025-2026 have been paid to both the Depositories.

PARTICULARS OF EMPLOYEES

The remuneration paid to the Directors, Key Managerial Personnel, and Senior Management is in accordance with the Nomination and Remuneration Policy formulated pursuant to Section 178 of the Act and the applicable Listing Regulations. Further details in this regard are provided in the Corporate Governance Report forming part of this Annual Report.

The disclosures required under Section 197(12) of the Act, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force), in respect of the Directors and employees of the Company are set out in Annexure-C to this Report.

ANNUAL RETURN

The Annual Return is available on the Company's website and can be accessed through the link- Annual Return.

BOOKS OF ACCOUNTS

Your Company is maintaining books of accounts and other relevant books, papers and financial statements of the Company at the registered office.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Pursuant to Section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014, relevant disclosure is given below:

A. CONSERVATION OF ENERGY

(i) Steps taken / impact on conservation of energy

- Continued implementation of energy-efficient manufacturing and assembly processes across Diagnostic, MedTech, LED and Solar product divisions.
- Installation of LED lighting across manufacturing facilities, warehouses and office premises, resulting in lower electricity consumption.
- Preventive maintenance of production equipment to improve operational efficiency and reduce energy losses.
- Optimization of compressed air systems, HVAC operations and production scheduling to minimize idle power consumption.
- Adoption of digital monitoring of electricity consumption for identifying energy-saving opportunities.

(ii) Steps taken for utilizing alternate sources of energy

- Continued use of rooftop solar photovoltaic systems at selected facilities for captive power consumption.
- Evaluation of additional renewable energy sourcing through solar installations and green power procurement wherever commercially feasible.
- Promotion of solar-powered products and energy-efficient LED solutions as part of the Company's sustainable product portfolio.

(iii) Capital investment on energy conservation equipment

During the year, the Company made investments in energy-efficient lighting systems, energy-saving production equipment, power monitoring systems and other conservation initiatives as part of its continuous improvement programme. Capital expenditure on such equipment is undertaken based on operational requirements and expected energy savings.

B. TECHNOLOGY ABSORPTION

(i) Efforts made towards technology absorption

- Continued investment in research and development for advanced diagnostic devices, medical technologies, LED lighting products and solar energy solutions.
- Enhancement of product design through integration of embedded electronics, IoT connectivity and software-enabled monitoring features.
- Adoption of improved manufacturing technologies, automation and quality control systems to enhance productivity and product reliability.
- Continuous training of technical personnel on new manufacturing processes, regulatory requirements and international quality standards.
- Collaboration with technology partners and component suppliers for product innovation and process improvement.

(ii) Benefits derived

- Improved product performance and reliability.
- Enhanced product quality and regulatory compliance.
- Reduction in manufacturing costs through process optimization.
- Development of new products and expansion of existing product portfolio.
- Improved customer satisfaction and operational efficiency.
- Reduction in product defects and improved manufacturing yield.

Particulars	**Disclosure**
Details of technology imported	Imported technologies, components and software, wherever required, for Diagnostic, MedTech, LED and Solar products.
Year of import	As applicable during the last three financial years.
Whether technology has been fully absorbed	Substantially absorbed and integrated into manufacturing and product development processes.
Areas where absorption has not taken place and reasons	Not Applicable / Ongoing optimization and localization of certain technologies based on commercial and technical considerations.

(iv) Expenditure incurred on Research & Development

The Company continued to incur expenditure on research and development for product innovation, engineering design, testing, validation, regulatory compliance and process improvement. The expenditure is charged or capitalized in accordance with applicable accounting standards.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

During the year under review, foreign exchange earnings were INR: **NIL** as against outgo of INR **61,10,760/-**

DISCLOSURES AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company maintains a zero-tolerance approach towards sexual harassment and is firmly committed to ensuring the safety, dignity, and well-being of all its employees. It strives to foster a safe, inclusive, and respectful workplace across all its operations.

The Company has adopted an Anti-Sexual Harassment Policy in line with the provisions of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been duly constituted to address any complaints pertaining to sexual harassment. The Policy extends to all employees, including those who are permanent, contractual, temporary, and trainees. Regular training and awareness programmes are conducted to promote sensitivity and reinforce the importance of maintaining a respectful workplace.

During the year under review, no complaints were received under the aforesaid Act.

- Number of complaints of sexual harassment received in the year: Nil
- Number of complaints disposed off during the year: Nil
- Number of cases pending for more than ninety days: Nil

DISCLOSURES WITH RESPECT TO THE COMPLIANCE OF THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT 1961

Your Company has a strong and diverse workforce with a significant representation of women employees across multiple roles and levels.

Your Company is compliant with the applicable provisions of the Maternity Benefit Act, 1961, and extends all applicable maternity benefits and related facilities to eligible employees, in accordance with the statutory requirements.

CHIEF EXECUTIVE OFFICER/ CHIEF FINANCIAL OFFICER CERTIFICATION

The Certificate required under Regulation 17(8) of the Listing Regulations, duly signed by the Chief Executive Officer and Chief Financial Officer, was placed before the Board.

The declaration by the Chief Executive Officer under Regulation 34(3), read with Schedule V of the Listing Regulations, confirming compliance with the Company's Code of Conduct for the Board of Directors and Senior Management is enclosed as Annexure-F to this Report.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

In compliance with Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Board of Directors has constituted a Corporate Social Responsibility ("CSR") Committee to formulate, implement, and monitor the Company's CSR Policy and initiatives.

Lord's Mark Industries Limited remains committed to sustainable and responsible corporate citizenship, focusing heavily on preventive healthcare, sanitation, and community welfare initiatives.

The key highlights of the Company's CSR obligation and expenditure for the financial year under review are as follows:

Particulars	**Amount (in ₹)**
Average Net Profit (as per Section 135(5))	25,78,49,474
Mandatory CSR Obligation (2% of Average Net Profit)	51,56,990
Total Amount Spent during the Financial Year	1,02,40,020
Excess Amount Available for Set-Off in Succeeding FYs	50,83,030

During the year under review, the Company exceeded its mandatory CSR obligation of ₹51,56,990 by spending a total of ₹1,02,40,020 towards health, sanitation, and social welfare projects across Maharashtra, including direct contributions to Tata Memorial Centre, Shree Swami Samarth Akkalkot Trust, and ISKCON Trust, among others. There was no unspent

CSR amount for the financial year.

The Annual Report on CSR Activities containing the composition of the Committee, brief outline of the Policy, and itemized project-wise details of expenditure as required under Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed herewith as Annexure-G to this Report.

AWARDS AND ACCOLADES

Details of the accolades received by the Company during FY 2025-2026 are duly briefed in the Annual Report.

ACKNOWLEDGMENT

Your directors take this opportunity to express their sincere gratitude to the Members, bankers, regulatory authorities, stock exchanges, and other business associates for their continued support and cooperation, which have contributed to the smooth conduct of the Company’s operations during the year under review.

Your Company’s employees are the real asset of the Company and play an essential role in your Company scaling new heights, year after year. Your directors place on records their deep appreciation for the exemplary contribution made by them at all levels. Your involvement as Members’ is also greatly valued. Your directors’ look forward to your continued support and pledge to continue to work towards the enhancement of Members’ value and continued growth of the Company.

For and on behalf of Board of Directors

SACHIDANAND HARIRAMUPADHYAY	VINAY BENIGOPAL SARDA
Chairman and Managing Director	Director
(DIN: 01631728)	(DIN : 07586783)

Place: Mumbai
Date: 13th August, 2026

ANNEXURE A

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part A – Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.000)

Sl. No.	**Particulars**	Lord's Mark Microbiotech Private Limited
1.	The date since when subsidiary was acquired	11/04/2023
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	31/03/2026
3.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	INR
4.	Share capital	1,00,000
5.	Reserves and surplus	16,849
6.	Total assets	2,97,083
7.	Total Liabilities	1,80,235
8.	Investments	3,078
9.	Turnover	2,25,762
10.	Profit before taxation	10,434
11.	Provision for taxation	3,120
12.	Profit after taxation	7,315
13.	Proposed Dividend	0.00
14.	Extent of shareholding (in percentage)	98%

Part A – Subsidiaries

(Information in respect of each subsidiary to be presented with Amounts in Rs.000)

Sl. No.	Particulars	Renalyx Health Systems Private Limited
15.	The date since when subsidiary was acquired	16/05/2025
16.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	31/03/2026
17.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	INR
18.	Share capital	5008
19.	Reserves and surplus	-89,120
20.	Total assets	40,064
21.	Total Liabilities	1,24,176
22.	Investments	0.00
23.	Turnover	5714
24.	Profit/ (Loss) before taxation	(56,771)
25.	Provision for taxation	0.00
26.	Profit/ (Loss) After taxation	(56,771)
27.	Proposed Dividend	0.00
28.	Extent of shareholding (in percentage)	85%

Part A – Subsidiaries

(Information in respect of each subsidiary to be presented with Amounts in Rs.000)

Sl. No.	Particulars	Lords Mark Biotech Private Limited
1.	The date since when subsidiary was acquired	10/11/2022
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	31/03/2026
3.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	INR
4.	Share capital	50,000
5.	Reserves and surplus	31,507
6.	Total assets	4,15,963
7.	Total Liabilities	3,34,455
8.	Investments	0.00
9.	Turnover	5,87,413
10.	Profit/ (Loss) before taxation	(40,420)
11.	Provision for taxation	0.00
12.	Profit / (Loss) after taxation	(40,420)
13.	Proposed Dividend	0.00
14.	Extent of shareholding (in percentage)	75%

Part A – Subsidiaries

(Information in respect of each subsidiary to be presented with Amounts in Rs.000)

Sl. No.	Particulars	Lords Mark Tech Next Private Limited
1.	The date since when subsidiary was acquired	17/02/2025
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	31/03/2026
3.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	INR
4.	Share capital	2,04,809
5.	Reserves and surplus	1,98,823
6.	Total assets	7,42,395
7.	Total Liabilities	3,38,762
8.	Investments	1,20,911
9.	Turnover	6,76,200
10.	Profit before taxation	61,142
11.	Provision for taxation	9,171
12.	Profit after taxation	51,971
13.	Proposed Dividend	0.00
14.	Extent of shareholding (in percentage)	90%

Part A – Subsidiaries

(Information in respect of each subsidiary to be presented with Amounts in Rs.000)

Sl. No.	Particulars	Lords Green Energy Private Limited
1.	The date since when subsidiary was acquired	05/03/2025
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	31/03/2026
3.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	INR
4.	Share capital	2,36,300
5.	Reserves and surplus	-2,288
6.	Total assets	7,55,654
7.	Total Liabilities	5,21,642
8.	Investments	0.00
9.	Turnover	0.00
10.	Profit/ (Loss) before taxation	(2148)
11.	Provision for taxation	0.00
12.	Profit/ (Loss) after taxation	(2148)
13.	Proposed Dividend	0.00
14.	Extent of shareholding (in percentage)	49.00%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations: **NIL**
2. Names of subsidiaries which have been liquidated or sold during the year: **NIL**

Part B – Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures: **Not Applicable**

ANNEXURE B

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms-length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis: **NIL**

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	-
b)	Nature of contracts/arrangements/transaction	-
c)	Duration of the contracts/arrangements/transaction	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
e)	Justification for entering into such contracts or arrangements or transactions'	-
f)	Date of approval by the Board	-
g)	Amount paid as advances, if any	-
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	-

2. Details of contracts or arrangements or transactions at Arm's length basis: **NIL**

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	-
b)	Nature of contracts/arrangements/transaction	-
c)	Duration of the contracts/arrangements/transaction	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
e)	Date of approval by the Board	-
f)	Amount paid as advances, if any	-

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ANNEXURE C

DISCLOSURE UNDER RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

I. Details under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Sr. No.	Requirements	Disclosure / Details
1	Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year (FY 2025-26):	1. Name of Director: Mr. Sachidanand Hariram Upadhyay Designation: Managing Director - Promoter Ratio: [5:1] 2. Name of Director: Mr. Manav Kishore Teli Designation: Director - Promoter Ratio: [4:1] 3. Name of Director: Mr. Vinay Benigopal Sarda Designation: Director - Promoter Ratio: [2:1]
2	Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year:	Not Applicable
3	Percentage increase in the median remuneration of employees in the Financial Year:	Not Applicable
4	Number of permanent employees on the rolls of the Company as on 31st March 2026:	472 Employees
5	Average percentile increases 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:	Not Applicable
6	Affirmation that the remuneration is as per the Remuneration Policy of the Company:	Not Applicable

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II. Statement of Employees Particulars under Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

A. Top 10 Employees in terms of remuneration drawn during the Financial Year:

Name of Employee	Designation	Remuneration Received (₹)	Nature of Employment	Qualifications & Experience	Date of Commencement	Age	Last Employment Held	% of Equity Shares Held	Relative of Director/ Manager
Ranjan Choudhary	GM - Nephrology	2363298	Permanent	MBA [15Y]	24/09/2025	43Y	Abbott Healthcare Pvt Ltd	-	No
Ranjeet Singh	General Manager	1852500	Permanent	BSC [20Y]	24/09/2025	50Y	Sainik Industries Pvt Ltd	-	No
Nipun Lodha	CSO	1526288	Permanent	MMS, B.COM [25Y]	02/02/2026	55Y	PL Capital	-	No
Vijay Borkar	Plant Manager	1378080	Permanent	LLB [25Y]	24/09/2025	57Y	NA	-	No
Vignesh Poojari	CFO	1301097	Permanent	CA, CPA [24Y]	31/01/2026	46Y	Renew Private Limited	-	No
Neetu Upadhyay	Manager	1270000	Permanent	B.COM [15Y]	24/09/2025	46Y	NA	0.74	Wife of Managing Director
Niraj Oza	General Manager	1200000	Permanent	B.COM [20Y]	24/09/2025	55Y	NA	-	No
Deepak Kumar Bhalla	Zonal Sales Manager	1160994	Permanent	MBA [15Y]	24/09/2025	47Y	Meril Diagnostic Pvt Ltd	-	No
Manish Pandey	Deputy General Manager	1064000	Permanent	PGDBEM [18Y]	24/09/2025	49Y	Mylab Discovery Solution Pvt. Ltd	-	No
Sudhir Rajapurkar	Regional Sales Manager	1049652	Permanent	PPM [20Y]	24/09/2025	51Y	Nipro Medical (India) Private Limited	-	No

**(Provide details for all 10 employees)*

B. Employees employed throughout the FY drawing remuneration not less than ₹ 1,02,00,000/- per annum: **NIL**

C. Employees employed for a part of the FY drawing remuneration not less than ₹ 8,50,000/- per month: **NIL**

ANNEXURE D

CERTIFICATE ON NON-APPLICABILITY / EXEMPTION OF CORPORATE GOVERNANCE PROVISIONS

[Pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

LORD'S MARK INDUSTRIES LIMITED

CIN: L35103MH1979PLC021614

(Formerly known as Lords Mark India Limited and Kratos Energy & Infrastructure Limited)

Registered Office: B-101, Riddhi Siddhi Complex, M G Road,

Borivali East, Mumbai, Maharashtra, India, 400066

Subject: Certificate on Non-Applicability / Exemption of Corporate Governance Provisions for the Financial Year ended March 31, 2026.

I have examined the relevant books, papers, statutory registers, and audited financial statements of M/s LORD'S MARK INDUSTRIES LIMITED (hereinafter referred to as "the Company") for the Financial Year ended March 31, 2026, for the purpose of certifying the non-applicability of Corporate Governance provisions under Regulation 15(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Based on my examination of the relevant records, audited financial statements, and representations furnished by the Company and its officers, I hereby certify that as on the last day of the previous financial year (i.e., March 31, 2025):

- The Paid-up Equity Share Capital of the Company did not exceed the threshold limit of ₹10,00,00,000/- (Rupees Ten Crore Only); AND
- The Net Worth of the Company did not exceed the threshold limit of ₹25,00,00,000/- (Rupees Twenty-Five Crore Only).

Accordingly, pursuant to Regulation 15(2)(a) of the SEBI Listing Regulations, the compliance with the Corporate Governance provisions as specified in Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Para C, D, and E of Schedule V were NOT APPLICABLE to the Company for the Financial Year ended March 31, 2026.

This Certificate is issued to enable the Company to annex the same as Annexure-D to the Board's Report for the Financial Year ended March 31, 2026, and for submission to the Stock Exchange(s) where the securities of the Company are listed.

For GEETA SERWANI & ASSOCIATES

Practicing Company Secretaries

Peer Reviewed Unit

CS Geeta Serwani

Proprietor

FCS No.: F8991 | CP No.: 8842

Peer Review No: 1893/2022

UDIN: **F008991H001238065** **|** Date: 13 Aug , 2026

ANNEXURE E

From No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 09 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

LORD'S MARK INDUSTRIES LIMITED

CIN: L35103MH1979PLC021614

(Formerly known as Lords Mark India Limited and Kratos Energy & Infrastructure Limited)

Registered Office: B-101, Riddhi Siddhi Complex, M G Road,

Borivali East, Mumbai, Maharashtra, India, 400066

I, Geeta Serwani, Proprietor of M/s. Geeta Serwani and Associates, Practicing Company Secretary have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Lord's Mark Industries Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion , the Company has during the audit period covering the financial year ended on March 31, 2026 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 extent, in the manner and subject to the reporting made hereinafter.

I 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, 2026, according to the provisions of;

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956(SCRA) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;

5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India , 1992 (' SEBI Act');

(a) The Securities and Exchange Board of India(Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009***; (Not Applicable)***

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines , 1999***; (Not Applicable)***

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 ; ***(Not Applicable)***

(f) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993; ***(Not Applicable)***

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; ***(Not Applicable)***

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. ***(Not Applicable)***

I have also examined compliance with the applicable clause of the following;

I. The Secretarial Standards issue by the Institute of Company Secretaries of India**.**

II. The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Accordingly, the Industry specific major Acts as applicable to the Company are complied.

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

I 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 the provisions of the Act.

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

All decisions at Board Meetings and Committee Meetings are carried unanimously as recorded in the minutes of the Meetings of the Board of Directors or Committee of the Board, as the case may be.

I 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.

I further report that during the audit period the Company has not undertaken event which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

Geeta Serwani and Associates

(Practicing Company Secretary)

(Geeta Serwani)

Proprietor

Memb No. F8991

COP 8842
UDIN: **F008991H001125524**
Peer Review No: 1893/2022

Date: August 13, 2026
Place : Hyderabad

Note: This report is to be read with letter of even date which is annexed as "ANNEXURE A" and forms an integral part if this report.

“ANNEXURE A” to SECRETARIAL AUDIT REPORT

To,

The Member,

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. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, we have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

Geeta Serwani and Associates

(Practicing Company Secretary)

(Geeta Serwani)

Proprietor

Memb No. F8991

COP 8842

UDIN: **F008991H001125524**

Peer Review No: 1893/2022

Date: August 13, 2026

Place: Hyderabad

ANNEXURE F

CEO & CFO COMPLIANCE CERTIFICATE

[Pursuant to Regulation 17(8) read with Part B of Schedule II of SEBI (LODR) Regulations, 2015 / Section 134 of Companies Act, 2013]

Note on Applicability: *Since the Company is exempt under Regulation 15(2) of SEBI (LODR) Regulations, 2015, this certificate is executed voluntarily as a matter of good corporate governance and to satisfy statutory requirements under Section 134 of the Companies Act, 2013.*

To,
LORD'S MARK INDUSTRIES LIMITED
CIN: L35103MH1979PLC021614
(Formerly known as Lords Mark India Limited and Kratos Energy & Infrastructure Limited)
Registered Office: B-101, Riddhi Siddhi Complex, M G Road,
Borivali East, Mumbai, Maharashtra, India, 400066

Subject: CEO / CFO Certification on Financial Statements for the Financial Year ended March 31, 2026.

We, the undersigned, in our respective capacities as Managing Director / Chief Executive Officer (CEO) and Chief Financial Officer (CFO) of Lord’s Mark Industries Limited ("the Company"), to the best of our knowledge and belief, certify that:

(A) We have reviewed the Audited Financial Statements and the Cash Flow Statement of the Company for the financial year ended March 31, 2026, and that to the best of our knowledge and belief:

These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

These statements together present a true and fair view of the Company’s affairs and are in compliance with existing accounting standards, applicable laws, and regulations.

(B) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2026, which are fraudulent, illegal, or violative of the Company’s Code of Conduct.

(C) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps taken or proposed to be taken to rectify these deficiencies.

(D) We have indicated to the Auditors and the Audit Committee:

Significant changes in internal control over financial reporting during the year;

Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Sachidanand Hariram Upadhyay	**Vignesh Waman Poojari**
Managing Director	Chief Financial Officer (CFO)

Date: 13 Aug , 2026
Place: Mumbai

ANNEXURE G

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES
[Pursuant to Section 135 of the Companies Act, 2013 and Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. Brief outline on CSR Policy of the Company:

Lord's Mark Industries Limited is committed to being a good corporate citizen, working in a sustainable and responsible way. This is essential to building a strong business for its people, the environment, customers, and the communities within which it operates. This policy outlines our Corporate Social Responsibility agenda and key priorities and focus areas of the Company.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Category	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Sachidanand Hariram Upadhyay	Managing Director	Chairperson	2	2
2	Mr. Govind Singh Bhati	Independent Director	Member	2	2
3	Mr. Vinay Benigopal Sarda	Executive Director	Member	2	2

3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company:

- Composition of CSR Committee: Lord's Mark Industries
- CSR Policy: Lord's Mark Industries
- CSR Projects Approved: Lord's Mark Industries

4. Executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable:

Not Applicable

5. Details of CSR obligation and spending: Amount In Rs.

(a) Average net profit of the Company as per sub-section (5) of section 135:	**25,78,49,474**

(b) Two percent of average net profit of the Company as per sub-section (5) of section 135:	**51,56,990**
(c) Surplus arising out of the CSR Projects/Programs or activities of the previous financial years:	**0.00**
(d) Amount required to be set-off for the financial year, if any:	**0.00**
(e) Total CSR obligation for the financial year [(b) + (c) - (d):	**51,56,990**
(f) Total amount spent for the Financial Year:	**1,02,40,020**

6. (a) Details of CSR amount spent against ongoing projects for the financial year: NIL

Sl. No.	Name of Project	Item from Schedule VII	Local area (Yes/No)	Location of project (State/Dist)	Project duration	Amount allocated (₹)	Amount spent in FY (₹)	Mode of implementation (Direct/Agency)

(b) Details of CSR amount spent against other than ongoing projects for the financial year:

Sl. No.	Name of Project	Item from Schedule VII	Local area (Yes/No)	Location of project (State/Dist)	Amount spent (₹)	Mode of implementation (Direct)	Mode of implementation (Through Implementing Agency - CSR Reg. No.)
1	Tata Memorial Centre - Health & Sanitation	Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation	Yes	Maharashtra	12,00,000	Direct	CSR00001287
2	Sadguru Shree Swami Samarth - Health & Sanitation	Eradicating hunger, poverty and malnutrition, promoting health care including	Yes	Maharashtra	13,06,000	Direct	-

		preventive health care and sanitation					
3	Jai Somnath Charitable Foundation - Health & Sanitation	Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation	Yes	Maharashtra	2,10,000	Direct	CSR00078734
4	G.S.B. Association Borivali (Regd.) - Health & Sanitation	Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation	Yes	Maharashtra	75,000	Direct	-
5	Shree Swami Samarth Akkalkot Trust - Health & Sanitation	Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation	Yes	Maharashtra	50,00,000	Direct	-
6	Iskcon Trust - Health & Sanitation	Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and	Yes	Maharashtra	5,11,000	Direct	-

		sanitation					
7	Pragati Andha Vidyalaya - Health & Sanitation	Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation	Yes	Maharashtra	2,87,020	Direct	CSR00018954
8	Resilient India - Health & Sanitation	Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation	Yes	Maharashtra	3,00,000	Direct	CSR00005599
9	Divyang Indian Chamber of Commerce and Industry (DICCAI) - Health & Sanitation	Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation	Yes	Maharashtra	2,51,000	Direct	CSR00078734
10	Prabhuddha Tathagat Foundation - Health & Sanitation	Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation	Yes	Maharashtra	11,00,000	Direct	-

(c) Amount spent in Administrative Overheads: **NIL**
(d) Amount spent on Impact Assessment, if applicable: **NIL**
(e) Total amount spent for the Financial Year [(a) + (b) + (c) + (d)]: ₹ [Amount]: **10,240,020**
(f) Excess amount for set-off, if any: **50,83,030**
(g) Surplus arising out of CSR projects/programs: **NIL**

7. Details of Unspent CSR amount for the financial year: Not Applicable

(a) Two percent of average net profit: ₹ [Amount]
(b) Total amount spent: ₹ [Amount]
(c) Unspent amount (if any): ₹ [NIL / Amount]
(d) Details of transfer of unspent CSR amount to Unspent CSR Account or Specified Schedule VII Fund: [NIL / Transferred to Unspent CSR Account / Fund specified in Schedule VII as per Section 135(5)/135(6)]

8. Responsibility Statement of the CSR Committee:

The implementation and monitoring of CSR Policy is in compliance with CSR objectives and Policy of the Company.

MANAGEMENT DISCUSSION AND ANALYSIS

1. INDUSTRY STRUCTURE AND DEVELOPMENTS

Global & Indian Economic Scenario

During the Financial Year 2025–26, the global economy demonstrated resilience amidst macroeconomic shifts, supply chain realignments, and geopolitical developments. India continues to be one of the fastest-growing major economies globally, supported by increasing infrastructure development, digital transformation, manufacturing incentives, healthcare expansion, and sustainability-focused policies. Government initiatives promoting domestic manufacturing, healthcare accessibility, renewable energy, and technological innovation continue to create significant opportunities across various sectors.

Transformational Corporate Restructuring

The Financial Year 2025–26 marked a landmark, transformational phase for Lord's Mark Industries Limited following the successful implementation of the Resolution Plan approved by the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench, vide its Order dated July 28, 2025, under the Insolvency and Bankruptcy Code, 2016 (IBC), and the completion of the reverse merger with Lord's Mark Industries Private Limited.

This strategic transformation has significantly enhanced the Company's scale of operations, expanded its business footprint, and strengthened its long-term growth prospects. The Company has established a diversified business platform with operations spanning healthcare and medical diagnostics, biotechnology, renewable energy, technology solutions, and other emerging business segments. Such diversification reduces dependence on a single business vertical and enables the Company to leverage growth opportunities across multiple industries. The successful implementation of the Resolution Plan has positioned the Company with an enhanced capital base, stronger operational capabilities, improved financial strength, and a wider customer reach.

2. BUSINESS OVERVIEW

Lord's Mark Industries Limited is engaged in diversified business activities through its direct operations and key operating subsidiaries, including Lords Mark Microbiotech Pvt. Ltd., Lords Mark Biotech Pvt. Ltd., Lords Green Energy Private Limited, Lords Mark Tech Next Pvt. Ltd., and Renalyx Health Systems Private Limited. Following the reverse merger, the Company has significantly expanded its operational footprint across key growth sectors:

• **Healthcare and Medical Diagnostics:** Advanced diagnostic tools, medical devices, and renal care systems (Renalyx Health Systems).

• **Biotechnology and Life Sciences:** Life sciences, molecular diagnostics, and research-based healthcare solutions.

• **Renewable and Green Energy Solutions:** Sustainable clean energy infrastructure and green energy solutions.

• **Technology-Driven Business Solutions:** Digital platforms, automation, and next-generation tech enablement.

• **Emerging Business Opportunities:** High-growth initiatives aligned with national development priorities.

During the year, the Company successfully executed all milestones under the NCLT-approved Resolution Plan, including the settlement of dues to financial, operational, and statutory creditors; transfer of all operational assets, liabilities, contracts, licenses, intellectual property, and employees; capital restructuring; change in management and control; and share allotment under the approved exchange ratio (1.25 equity shares of ₹10 each allotted for every 1 share of ₹5 each in the transferor company). These developments have transformed the Company into an integrated listed enterprise with significantly enhanced operational capabilities.

3. FINANCIAL AND OPERATIONAL PERFORMANCE

Note on Comparability: The financial performance for FY 2025–26 reflects the operations of the merged entity pursuant to the implementation of the Resolution Plan and the reverse merger. Consequently, the corresponding financial figures for FY 2024–25 represent Kratos Energy & Infrastructure Limited prior to the Scheme's implementation and are therefore not directly comparable.

During FY 2025–26, the Company recorded significant operational improvement. Standalone revenue from operations reached ₹60,170.59 lakhs (Consolidated: ₹68,474.74 lakhs). Standalone total income stood at ₹61,010.39 lakhs (Consolidated: ₹69,330.49 lakhs). Standalone Profit Before Tax (PBT) reached ₹7,204.81 lakhs (Consolidated PBT: ₹6,793.73 lakhs). After providing for tax expense of ₹1,928.73 lakhs on a standalone basis and ₹1,934.77 lakhs on a consolidated basis, standalone Profit After Tax (PAT) stood at ₹5,276.08 lakhs

(Consolidated PAT: ₹4,858.96 lakhs).

The dramatic turnaround and financial growth were primarily driven by the successful execution of the Resolution Plan, seamless integration of post-merger business operations, expansion of revenue-generating business segments, improved operational efficiencies, enhanced scale of operations, and optimized resource utilization.

Particulars (INR in Lakhs)	Standalone (FY 2025–26)	Standalone (FY 2024–25)	Consolidated (FY 2025–26)	Consolidated (FY 2024–25)
Revenue from Operations	60,170.59	–	68,474.74	–
Other Income	839.70	–	855.75	–
Total Income	**61,010.39**	**–**	**69,330.49**	**–**
Cost of Materials	49,538.48	–	55,560.32	–
Employee Benefit Expenses	1,185.32	–	2,146.60	–
Finance Costs	883.28	2.13	1,276.56	2.13
Depreciation & Amortization	691.16	0.81	902.62	0.81
Other Expenses	1,088.79	92.71	2,232.22	92.71
Total Expenses	**53,387.03**	**95.64**	**62,118.31**	**95.64**
Profit / (Loss) Before Tax	**7,204.81**	**(672.64)**	**6,793.73**	**(672.64)**
Tax Expense	1,928.73	0.25	1,934.77	0.25
Profit / (Loss) After Tax	**5,276.08**	**(672.89)**	**4,858.96**	**(672.89)**

4. OPPORTUNITIES

• **Healthcare and Diagnostics:** Increasing healthcare spending, diagnostic infrastructure expansion, and government accessibility programs drive sustained demand.

• **Biotechnology:** Innovations in molecular diagnostics, life sciences, and specialized medical research present strong growth avenues.

• **Renewable Energy:** India's net-zero transition and clean energy mandates generate continuous opportunities in solar and green energy projects.

• **Technology and Digital Transformation:** Enterprise digital adoption creates robust demand for technology platforms, automation, and tech-enabled business solutions.

• **Strategic Expansion:** The post-merger balance sheet and capital base (Authorised Capital ₹800 Crore; Paid-up Capital ₹426.62 Crore) allow the Company to pursue strategic partnerships, market expansion, and strategic acquisitions.

5. THREATS, CHALLENGES AND RISKS

The Company operates in a dynamic business environment influenced by macroeconomic shifts, technical evolution, and regulatory changes. Key risks and mitigation strategies include:

• **Business & Market Risk:** Evolving customer demand and intense market competition. Mitigated through continuous product innovation, operational efficiencies, and customer-centric solutions.

• **Regulatory Risk:** Compliance with evolving statutory laws, regulatory frameworks, tax laws, and sector-specific policies. Mitigated by continuous compliance monitoring under professional secretarial oversight.

• **Financial & Input Cost Risk:** Managing liquidity, interest rate shifts, and raw material input cost volatility (Cost of Materials stood at ₹49,538.48 lakhs standalone). Mitigated via conservative financial management and prudent capital allocation.

• **Strategic & Operational Risk:** Managing multi-entity corporate integration, supply chains, and project execution post-merger. Mitigated through rigorous oversight by the IMC, Audit Committee, and executive board.

• **Cyber Security Risk:** Operational dependence on digital platforms. Mitigated through a multi-layered defence architecture, access controls, real-time monitoring, and structured data security safeguards.

6. OUTLOOK

The outlook for the Company remains highly positive. Following the implementation of the Resolution Plan and reverse merger, the Company has emerged as an integrated listed enterprise with strong financial fundamentals. Management focus for FY 2026–27 and beyond will centre on driving sustainable revenue growth, achieving operational excellence, expanding high-growth sectors, fostering strategic partnerships, embracing technology adoption, strengthening corporate governance, and delivering long-term value to shareholders.

7. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established an adequate system of internal financial controls commensurate with the nature, size, and complexity of its expanded operations. The framework ensures asset safeguarding, financial reporting accuracy, regulatory compliance, fraud prevention, and efficient resource utilization. Internal audits are conducted periodically, and the Audit Committee regularly reviews audit findings, monitoring corrective measures to ensure a robust governance environment.

8. HUMAN RESOURCES AND INDUSTRIAL RELATIONS

Human capital remains one of the Company's most vital assets. Post-merger, personnel were integrated into the Company's operational framework. Standalone employee benefit expenses stood at ₹1,185.32 lakhs (Consolidated: ₹2,146.60 lakhs). The Company maintains harmonious industrial relations and prioritizes skill development, performance management, diversity, employee well-being, and safe workplace practices. The Company strictly adheres to the Maternity Benefit Act, 1961, and the POSH Act, 2013 (Zero complaints received or pending during FY 2025–26).

9. KEY FINANCIAL RATIOS & SIGNIFICANT CHANGES

Pursuant to Schedule V of the SEBI (LODR) Regulations, 2015, major financial ratios show significant variance (>25%) compared to FY 2024–25 due to the structural transformation from a non-operating entity into an active operational enterprise post-reverse merger:

Key Financial Ratio	FY 2025–26	FY 2024–25	% Variance	Primary Reason for Variance
Debtors Turnover Ratio	Disclosed in Notes	N/A	>25%	Commencement of active commercial sales cycles
Inventory Turnover Ratio	Disclosed in Notes	N/A	>25%	Onboarding of operational inventory post-merger
Interest Coverage Ratio	9.16x	N/A	>25%	Significant surge in EBIT relative to finance costs
Current Ratio	Disclosed in Notes	Prior Base	>25%	Capital restructuring and asset transfer under NCLT plan
Debt-Equity Ratio	Disclosed in Notes	Prior Base	>25%	Equity capital expansion to ₹426.62 Crore paid-up capital
Operating Profit Margin (%)	14.59%	N/A	>25%	Inclusion of active operational commercial margins
Net Profit Margin (%)	8.77%	N/A	>25%	Turnaround to net profitability (PAT ₹5,276.08 Lakhs)
Return on Net Worth (RoNW)	12.37%	N/A	>25%	Conversion of legacy net worth base to earnings platform

10. CORPORATE GOVERNANCE AND RISK MANAGEMENT INITIATIVES

The Company is committed to maintaining highest standards of governance, transparency, and ethical accountability. Consequent upon the reverse merger and enhancement of paid-up share capital (₹426.62 Crore) and net worth, mandatory Corporate Governance provisions under SEBI (LODR) Regulations become applicable from FY 2026–27. The Company has initiated robust transition measures including strengthening Board/Committee structures, implementing Enterprise Risk Management frameworks, Vigil Mechanism/Whistle Blower policies, Insider Trading codes, and maintaining a Structured Digital Database (SDD).

11. FUTURE STRATEGY

The Company's strategic priorities focus on expanding healthcare and diagnostics, scaling biotechnology, accelerating green energy initiatives, investing in digital technology platforms, pursuing strategic partnerships and acquisitions, maintaining strict financial discipline, and driving long-term shareholder value creation.

12. CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations, or predictions may constitute 'forward-looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied due to economic conditions, government policy changes, tax laws, competitive dynamics, technological developments, and other market risks beyond the Company's control.

INDEPENDENT AUDITOR'S REPORT

To the Members of

LORD'S MARK INDUSTRIES LIMITED

(Formerly known as Lords Mark India Ltd / Kratos Energy & Infrastructure Ltd)

CIN: L35103MH1979PLCO21614

Regd. Office: 317, Maker Chamber V, 221, Nariman Point, Mumbai – 400021

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying Standalone Financial Statements of LORD'S MARK INDUSTRIES LIMITED ("The Company") which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the period then ended, and Notes to the Financial Statements including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "Standalone Financial Statements").

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit and total comprehensive income, changes in equity and its cash flows for the period ended on that date.

BASIS FOR OPINION

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the

Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

INFORMATION OTHER THAN THE STANDALONE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's annual report but does not include the Standalone Financial Statements and our auditor's report thereon. Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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. Since we have not been provided with a copy of the Board Report, we are unable to comment on the same.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional 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 Companies Act, 2013, 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 Standalone 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) evaluating 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 Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 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 "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 Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Cash Flow Statement and the Standalone Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

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

   (e) On the basis of written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 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" to this Report.

   (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 read with Schedule V 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 as amended, in our opinion and to the best of our information and according to the explanations given to us:

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

ii. Based on the assessment made by the Company, there are no material foreseeable losses on long-term contracts that may require any provisioning. The Company did not have any derivative contracts for which there were any material foreseeable losses.

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

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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;

(a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

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

v. The Company has not declared or paid any dividend during the year covered by our audit.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 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 software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with, and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Sanjeev S Gupta & Associates

Chartered Accountants

FRN: 012466C

CA Prabodh Kumar Bhatia (Partner)

M. No. 400319

Place: Mumbai

Date: 27th May, 2026

UDIN: 26400319ELKCIB7482

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

On the Audit of Standalone Financial Statements

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of LORD'S MARK INDUSTRIES LIMITED of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. In respect of the Company's Property, Plant & Equipment:

(a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

(b) The Company is also maintaining proper records showing full particulars of Intangible Assets.

(c) According to the information and explanations given to us, the Property, Plant & Equipment have been physically verified by the management in a phased manner at reasonable intervals, and no material discrepancies were noticed on such verification. Further, there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its business.

(d) With respect to immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the Standalone Financial Statements and included in Property, Plant and Equipment, according to information and explanations given to us and based on verification of the registered sale deed / transfer deed / conveyance deed provided to us, we report that the title deeds of such immovable properties are held in the name of the Company as at the Balance Sheet date.

(e) The Company has not revalued its Property, Plant and Equipment (including right-of-use assets) or intangible assets during the financial year.

(f) According to information and explanations given to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.

ii. In respect of Inventories:

(a) The inventories, except for goods in transit, were physically verified during the year by the management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and the procedure of such verification by the management is appropriate having regard to the size of the Company and the nature of its operations. In respect of goods in transit, some of the goods have been received subsequent to the year-end. No material discrepancies of 5% or more in the aggregate for each class of inventories were noticed on such physical verification when compared with the books of account.

(b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of Rs. 5.00 crore, in aggregate, at points of time during the year, from banks on the basis of security of current assets. In our opinion and according to information and explanations given to us, and as disclosed in the Standalone Financial Statements, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company of the respective quarters.

iii. According to information and explanations given to us by the management and records produced before us, the Company has made investments in, provided guarantee or security, and granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships, and any other parties covered in the register required under Section 189 of the Companies Act, 2013, during the period.

(a) Details of Loans & Advances, investments made and guarantees given to subsidiaries are given hereunder:

(Amounts in ₹ Lakh)

S. No.	Particulars	Loans Given	Investment Made	Guarantee Given
1	In Subsidiaries	4,395.12	6,145.68	15,100.00
2	Balance at year end	4,395.12	6,145.68	15,100.00
	Total	**4,395.12**	**6,145.68**	**15,100.00**

Total Loans & Advances given to employees during the year and outstanding at the end of the year is Rs. 115.50 Lakh.

(b) The investments made, guarantees provided and the terms and conditions of the grant of all the above-mentioned loans and guarantees provided during the year are, in our opinion, not prejudicial to the Company's interest.

(c) In respect of loans granted by the Company to subsidiary companies, the schedule of repayment of principal and payment of interest has not been stipulated. In the absence thereof, we are unable to comment on the regularity of repayment of principal and payment of interest. In respect of loans given to employees, the schedule for repayment of principal has been stipulated and the repayments have been regular.

(d) In respect of loans given to subsidiary companies, the aforesaid loans are repayable at the option of such subsidiary companies within the stipulated time period of the agreement, but there is no due date specified. In the absence of any specified due dates in respect of the aforesaid loans, there is no amount which can be considered as overdue for more than 90 days. In respect of loans given to employees, there is no amount which is overdue for more than 90 days.

(e) According to the information and explanations provided to us, in respect of loans which are repayable at the option of subsidiary companies, the question of the amount falling due during the year does not arise. In respect of loans to employees, the repayments which have fallen due during the year have not been renewed or extended. Also, as mentioned in (d) above, there was no overdue amount during the year and therefore the question of commenting whether any fresh loans were given to settle the overdue of existing loans does not arise.

(f) The Company has not granted any loans or advances in the nature of loans which are repayable on demand or without specifying any terms or period of repayment.

iv. In our opinion and according to information and explanations given to us by the management and records produced before us, the Company has not granted loans or provided any guarantees or given any security or made any investment to which the provisions of Sections 185 and 186 of the Companies Act, 2013 are attracted. Accordingly, paragraph 3(iv) of the Order is not applicable to the Company.

v. In our opinion and according to information and explanations given to us by the management and records produced before us, the Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government for the maintenance of cost records under Section 148(1) of the Act, related to the manufacturing activities, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the Company.

vii. In respect of statutory dues:

(a) The Company is regular in depositing undisputed statutory dues, including Provident Fund, Income Tax, Goods and Services Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues applicable to it with the appropriate authorities. Employees' State Insurance is not applicable to the Company. According to the information and explanations given to us and based on audit procedures performed by us, there are no undisputed statutory dues which were outstanding as on 31.03.2026 for a period of more than six months from the date they became payable.

viii. According to the information and explanations given to us, and as per examination of records of the Company, in our opinion there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. In respect of loans and borrowings taken by the Company:

(a) Based on our review of accounts and as per information provided, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon during the year under audit.

(b) The Company has not been declared a wilful defaulter by any bank or financial institution or government or any government authority.

(c) According to the information and explanations given to us, the Company has applied the term loan for the purpose for which the loans were obtained.

(d) According to the information and explanations given to us, funds raised on short-term basis have not been used during the period for long-term purposes by the Company.

(e) According to the information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the information and explanations given to us, the Company has not raised loans during the year on the pledge of securities held in subsidiaries, joint ventures and associate companies; hence reporting on clause 3(ix)(f) of the Order is not applicable.

x. In respect of money raised through public offer / preferential allotment:

(a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the period and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the period, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. In respect of fraud during the year:

(a) According to information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the period.

(b) No report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the period and up to the date of this report.

(c) No whistle-blower complaints were received by the Company during the period (and up to the date of this report) while determining the nature, timing and extent of our audit procedures.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii. According to the information and explanations given to us, and based on our examination of records of the Company, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with related parties, and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. In respect of Internal Audit:

(a) In our opinion, the Company has an adequate internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports for the period under audit, issued to the Company during the period and till date, in determining the nature, timing and extent of our audit procedures.

xv. According to the information and explanations given to us, and based on our examination of records of the Company, during the period the Company has not entered into any non-cash transactions with its directors or persons connected with its directors, and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. In respect of registration with RBI:

(a) In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred cash losses during the period covered by our audit; in the immediately preceding financial year the Company had incurred cash losses of Rs. 672.08 Lakh.

xviii. There has been no resignation of the statutory auditors of the Company during the period.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 indicating that the Company is not capable of meeting its liabilities existing at the date of the 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 respect of Corporate Social Responsibility:**

(a) There is no unspent amount towards Corporate Social Responsibility (CSR), other than ongoing projects, requiring a transfer to a fund specified in Schedule VII to the Companies Act in compliance with the second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the period.

(b) There is no amount remaining unspent under sub-section (5) of Section 135 of the Companies Act, pursuant to any ongoing project, for the period. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the period.

(c) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For Sanjeev S Gupta & Associates

Chartered Accountants

FRN: 012466C

CA Prabodh Kumar Bhatia (Partner)

M. No. 400319

Place: Mumbai

Date: 27th May, 2026

UDIN: 26400319ELKCIB7482

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

On the Audit of Standalone Financial Statements

(Referred to in paragraph 3(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of LORD'S MARK INDUSTRIES LIMITED of even date)

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

We have audited the internal financial controls with reference to the Standalone Financial Statements of LORD'S MARK INDUSTRIES LIMITED ("the Company") as of March 31, 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements 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 prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, 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 were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of 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 March 31, 2026, 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 Sanjeev S Gupta & Associates

Chartered Accountants

FRN: 012466C

CA Prabodh Kumar Bhatia (Partner)
M. No. 400319
Place: Mumbai
Date: 27th May, 2026
UDIN: 26400319ELKCIB7482

BALANCE SHEET

(Rs in Lacs)

Particulars	Note. No.	31.03.2026	31.03.2025
ASSETS			
(1) Non-Current Assets			
Fixed Assets	8		
(i) Property, Plant and Equipment		6,465.43	4.83
(ii) Intangible assets		18.82	-
(iii) Goodwill		25,498.36	
(iii) Capital Work in Progress		367.11	-
		32,349.72	**4.83**
(2) FINANCIAL ASSETS			
(i) Investment		8,182.44	-
Deferred tax assets (net)		148.70	0.31
Other Non Current assets		5.44	70.09
TOTAL NON-CURRENT ASSETS		**40,686.30**	**75.23**
(2) CURRENT ASSETS			
Inventories	9	12,676.75	-
FINANCIAL ASSETS			
(i) Trade receivables	10	56,199.98	-
(ii) Cash and cash equivalents	11	14,328.89	2.73
(iii) Short-term loans and advances	12	6,696.52	379.79
TOTAL CURRENT ASSETS		**89,902.14**	**382.52**
Total Assets		**1,30,588.44**	**457.76**
EQUITY AND LIABILITIES			
(1) EQUITY			
Share Capital	2	42,662.22	100.00
Equity Share Capital	3	56,371.85	(346.32)
EQUITY ATTRIBUTABLE TO OWNERS		**99,034.07**	**(246.32)**
Non-Controlling Interest		-	-
TOTAL EQUITY		**99,034.07**	**(246.32)**
(2) NON-CURRENT LIABILITIES			
FINANCIAL LIABILITIES			
Long-Term Borrowings	4	8,096.83	-
TOTAL NON-CURRENT LIABILITIES		**8,096.83**	**-**
(3) CURRENT LIABILITES			
FINANCIAL LIABILITIES			
(i) Short-Term Borrowings	5	19,352.82	553.00
(ii) Trade Payables	6	475.04	17.75
(iii) Share Application Pending Allotment		1,367.53	-
Short-Term Provisions	7	2,262.16	133.32
TOTAL CURRENT LIABILITIES		**23,457.54**	**704.08**
Total Equity & Liabilities		**1,30,588.44**	**457.76**

Notes On Accounts including Significant Accounting Policies
(See Accompanying Notes to the Financial Statement)
As per our Report of even date attached

FOR SANJEEV S GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN - 012466C)

FOR LORD'S MARK INDUSTRIES LIMITED
(Formerly Known as Lords Mark India Limited / Kratos Energy & Infrastructure Limited)

CA PRABODH KUMAR BHATIA, PARTNER
M. No. 400319

SACHIDANAND UPADHYAY
MANAGING DIRECTOR
DIN: 01631728

VINAY SARDA
DIRECTOR
DIN: 07586783

Place: MUMBAI
Dated: 27.05.2026
UDIN - 26400319ELKCIB7482

VIGNESH POOJARI
CHIEF FINANCIAL OFFICER

BHAVINI CHANDNANI
COMPANY SECRETARY | M No. A77287

STATEMENT OF TRADING & PROFIT AND LOSS

(Rs in Lacs)

Particulars	Note. No.	31.03.2026	31.03.2025
Income:			
Revenue from operations	13	60,170.59	-
Other Income	13A	839.70	-
Total Income		**61,010.29**	**-**
Expenses:			
Cost of Materials	14	49,538.48	-
Employee Benefit Expenses	15	1,185.32	-
Financial Costs	16	883.28	2.13
Depreciation and Amortization Expenses	8	691.16	0.81
Other Expenses	17	1,088.79	92.71
Total Expenses		**53,387.03**	**95.64**
Profit/Loss before exceptional items and tax		-	-
Exceptional Items		-	-
Profit/Loss before Extraordinary items & tax		**7,623.25**	**(95.64)**
Extraordinary Items		418.45	577.00
Profit/Loss before Tax	(A-B)	**7,204.81**	**(672.64)**
Tax Expense:			
- Current Tax		1,928.73	-
- Short and Excess Provisions for Earliers		-	-
- Deferred tax Asset		-	0.25
Profit/(Loss) for the period		**5,276.08**	**(672.89)**
Other comprehensive income			
- Items that will not be reclassified to profit or loss		-	-
- Items that will be reclassified to profit or loss		-	-
Total comprehensive income for the year		**5,276.08**	**(672.89)**
Earning per share (EPS) (of Rs 10 each)			
Basic		1.24	-
Diluted		1.24	

Notes On Accounts including Significant Accounting Policies
(See Accompanying Notes to the Financial Statement)
As per our Report of even date attached

FOR SANJEEV S GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN - 012466C)

FOR LORD'S MARK INDUSTRIES LIMITED
(Formerly Known as Lords Mark India Limited / Kratos Energy & Infrastructure Limited)

CA PRABODH KUMAR BHATIA, PARTNER
M. No. 400319

SACHIDANAND UPADHYAY
MANAGING DIRECTOR
DIN: 01631728

VINAY SARDA
DIRECTOR
DIN: 07586783

Place: MUMBAI
Dated: 27.05.2026

VIGNESH POOJARI
CHIEF FINANCIAL OFFICER

BHAVINI CHANDNANI
COMPANY SECRETARY | M No. A77287

UDIN - 26400319ELKCIB7482

NOTES TO THE BALANCE SHEET

Note : 2 Share Capital **(Rs in Lacs)**

Particulars	31.03.2026	31.03.2025
Authorized Capital		
1000000 Equity Shares of Rs. 10/- each.	-	100.00
800000000 Equity Shares of Rs. 10/- each	80,000.00	-
	-	-
	80,000.00	100.00
	-	-
Issued, Subscribed & Paid up Capital	-	-
1000000 Equity Shares of Rs. 10/- each.	-	100.00
426622194 Equity Shares of Rs. 10/- each.	42,662.22	-
Total	**42,662.22**	**100.00**

Note : 3 Reserve & Surplus **(Rs in Lacs)**

Particulars	31.03.2026	31.03.2025
Surplus (Profit & Loss Account)		
Securities Premium Account	42,814.00	-
	-	-
Profit & Loss Account	-	-
Balance brought forward from previous year	(346.32)	326.57
Balance b/f from previous year of erstwhile LMI	8,628.08	-
Add: Profit for the period	5,276.08	(672.89)
	-	-
Total	**13,557.84**	**(346.32)**
Total	**56,371.85**	**(346.32)**

Note : 4 Long Term Borrowings **(Rs in Lacs)**

Particulars	31.03.2026	31.03.2025
Axis Bank	781.83	-
Deutsche Bank	1,326.76	-
Bank of Baroda	149.60	-
Bank of India	298.98	-
Canara Bank	972.17	-
Punjab National Bank	39.48	-
Advance from Related Parties / Directors / Body Corporates	4,528.00	-
Total	**8,096.83**	**-**

Note : 5 Short Term Borrowings **(Rs in Lacs)**

Particulars	31.03.2026	31.03.2025

Axis Bank	5,393.34	-
Bank of Baroda	2,696.09	-
Bank of India	7,789.60	-
Canara Bank	1,386.70	-
Punjab National Bank	1,576.64	-
Others	510.44	553.00
Total	**19,352.82**	**553.00**

Note : 6 Trade Payable **(Rs in Lacs)**

Particulars	31.03.2026	31.03.2025
Sundry Creditors in the ordinary course of Business	475.04	17.75
Total	**475.04**	**17.75**

Note : 7 Short Term Provisions **(Rs in Lacs)**

Particulars	31.03.2026	31.03.2025
Provisions for Expenses	329.43	133.32
Security Deposit	4.00	-
Provision for Tax	1,928.73	-
	-	-
Total	**2,262.16**	**133.32**

Note : 9 Inventories **(Rs in Lacs)**

Particulars	31.03.2026	31.03.2025
Stock in Hand	12,676.75	-
	-	-
Total	**12,676.75**	**-**

Note : 10 Trade Receivables **(Rs in Lacs)**

Particulars	31.03.2026	31.03.2025
Sundry Debtors	56,199.98	-
Total	**56,199.98**	**-**

Note : 11 Cash and Cash Equivalents **(Rs in Lacs)**

Particulars	31.03.2026	31.03.2025
Cash and Cash Equivalents	14,328.89	2.73
Total	**14,328.89**	**2,73,125.00**

Note : 12 Short term Loans & Advances **(Rs in Lacs)**

Particulars	31.03.2026	31.03.2025
-	-	
Advance for Property	199.50	-

Others	37.64	379.79
Advance to Staff	115.50	-
Short term Deposits and Business Advances	5,407.39	-
Balance with Revenue Authorities	936.49	-
Total	**6,696.52**	**3,79,79,371.00**

NOTES FORMING INTEGRAL PART OF THE STANDALONE BALANCE SHEET

Note : 8 Fixed Asset
(Tangible Assets) (Rs. In lacs)

Particulars	Gross Block			Depreciation			Net Block	
	Value at the beginning	Addition	Value as at 31.03.2026	Value at the beginning	Depreciation during the year	Value as at 31.03.2026	WDV as on 31.03.2026	WDV as on 31.03.2025
Land & Building	5,025.12	503.63	5,528.75	952.81	254.04	1,206.84	4,321.90	-
Motor Vehicle	290.32	37.23	327.55	108.66	39.75	148.41	179.14	-
Air Conditioner	33.06	-	33.06	8.27	2.34	10.61	22.44	1.23
Computer and Accessories	198.39	3.61	202.00	33.21	14.69	47.90	154.10	0.11
Office Equipment	61.63	19.28	80.91	22.71	10.95	33.66	47.25	0.80
Furniture & Fixtures	195.72	5.55	201.27	66.16	19.16	85.32	115.95	2.69
Plant and Machinery	3,706.89	12.80	3,719.68	1,761.33	333.71	2,095.04	1,624.64	-
Intangible Asset	66.49	-	66.49	31.14	16.52	47.66	18.82	-
TOTAL	**9,577.60**	**582.10**	**10,159.70**	**2,984.30**	**691.16**	**3,675.45**	**6,484.25**	**4.83**

NOTES TO THE TRADING & PROFIT & LOSS

Note : 13 Revenue from Operations

Particulars	31.03.2026	31.03.2025
Sale of Products / Services	60,170.59	-
Total	**60,170.59**	**-**

Note : 13A Other Income

Particulars	31.03.2026	31.03.2025
Interest on Bank Guarantee Margin / EMD / FD	636.82	-

Others	92.50	-
Rent	110.38	-
Total	**839.70**	**-**

Note : 14 Cost of Material

Particulars	31.03.2026	31.03.2025
Purchases	52,150.78	-
Add: Opening Stock	9,472.14	-
Less: Closing Stock	(12,676.75)	-
Direct Expenses	592.31	-
Total	**49,538.48**	**-**

Note : 15 Employment Benefit Expenses

Particulars	31.03.2026	31.03.2025
Salary & Wages / Labour Charges	1,084.24	-
Director Remuneration	86.68	-
Staff Welfare	14.40	-
Total	**1,185.32**	**-**

Note :16 Financial Cost

Particulars	31.03.2026	31.03.2025
Interest on Cash Credit/Term Loan and Bank Charges	883.28	2.13
Total	**883.28**	**2,13,041.00**

Note : 17 Other Expenses

Particulars	31.03.2026	31.03.2025
Audit Fees	12.00	-
Business Promotion Expenses.	341.05	-
Conveyance and Travelling Expenses	86.85	-
Legal & Professional Fees	201.19	-
Amortization Expenses	83.80	-
Office and Factory Expenses	172.74	92.71
Insurance	91.16	-
Printing, Stationery & Courier Expenses	15.99	-
Rent	70.51	-
R & D Expenses	8.24	-
Telephone Expenses	5.24	-
Total	**1,088.79**	**92.71**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS SIGNIFICANT / MATERIAL ACCOUNTING POLICIES

1. Corporate and General Information

Lord's Mark Industries Limited (CIN: L35103MH1979PLC021614) is a public limited company incorporated under the provisions of the Companies Act, 1956 on 31st August 1979. The Company's registered office is situated at 317, Maker Chamber V, 221 Nariman Point, Mumbai - 400021.

The Hon'ble National Company Law Tribunal, Mumbai Bench, Court IV, has, vide its order dated 28th July, 2025, approved the Final Base Resolution Plan for M/s. Lords Mark India Ltd (Formerly known as Kratos Energy & Infrastructure Limited) under Section 54K(15) of the Insolvency and Bankruptcy Code, 2016 in the matter of C.P. (IBPP) No. 03/MB/2023. The Resolution Plan, jointly submitted by the Company (as Corporate Debtor) along with Lord's Mark Industries Ltd. (Strategic Investor), was approved by the Committee of Creditors with 100% voting share and includes various restructuring measures, settlement of claims, change in control of the Company and each Shareholder of Lord's Mark Industries Ltd. (CIN U21001MH1998PLC115601) (Strategic Investor) holding share of Rs. 5/- each will get 1.25 shares of Rs. 10/- each in Lord's Mark India Ltd (Formerly known as Kratos Energy & Infrastructure Limited). The promoter shareholding has been acquired by Mr. Sachidanand Hariram Upadhyay, Director of Lord's Mark Industries Limited, as Acquirer, as per the open offer.

Pursuant to the Order of the National Company Law Tribunal (NCLT) dated 28th July 2025, Lord's Mark India Limited was amalgamated with Lord's Mark Industries Limited under the approved Resolution Plan. Following the amalgamation, the surviving and active listed entity is Lord's Mark Industries Limited (CIN: L35103MH1979PLC021614).

2. Basis of Preparation of Financial Statements

a) Statement of Compliance

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013, (the 'Act') as amended from time to time and other relevant provisions of the Act.

Current versus Non-current Classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification in accordance with Schedule III, Division II of Companies Act, 2013 notified by the Ministry of Corporate Affairs.

An asset is classified as current when it is:

a) Expected to be realized or intended to be sold or consumed in normal operating cycle,

b) Held primarily for the purpose of trading,

c) Expected to be realized within twelve months after the reporting period, or

d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when:

a) Expected to be settled in normal operating cycle,

b) Held primarily for the purpose of trading,

c) Expected to be settled within twelve months after the reporting period, or

d) No unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities, except for projects business. The projects business comprises long term contracts which have an operating cycle exceeding one year. For classification of current assets and liabilities related to project business, the Company uses the duration of the contract as its operating cycle.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Companies (Accounts) Rules 2014 as amended.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

b) Basis of Measurement

The financial statements have been prepared on historical cost basis, except for the following:

- Certain financial assets and liabilities – measured at fair value.
- Defined benefit assets / liability – present value of defined benefit obligation.

c) Functional Currency

The financial statements are presented in Indian Rupees (Rupees or INR), which is the Company's functional and presentation currency and all amounts are rounded to the nearest lakhs and two decimals thereof, except as stated otherwise.

3. Material Accounting Policies

a) Use of Estimates and Judgements

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

Assumptions and Estimation Uncertainties

Assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment recognized in the financial statements are as under:

- measurement of useful life, residual values and impairment of property, plant and equipment and intangible assets.
- recognition of deferred tax assets: availability of future taxable profit against which tax losses carried forward can be used.
- measurement of defined benefit obligations: key actuarial assumptions.
- impairment of financial assets and non-financial assets.
- revenue and margin recognition on construction contracts and related provision.
- expected credit losses on trade receivables
- estimation of cost to complete and provision for contract losses
- lease: identification of lease, lease term and applicable discount rate.

b) Measurement of Fair Values

A number of accounting policies and disclosures require measurement of fair values, for both financial and non-financial assets and liabilities.

Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- **Level 1:** quoted prices (unadjusted) in active markets for identical assets or liabilities.
- **Level 2:** inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- **Level 3:** inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values, and report directly to chief financial officer.

The finance team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, is used to measure fair values, then the finance team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

Significant valuation issues are reported to the Company's Board of Directors.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values used in preparing financial statements is included in the respective notes.

c) Property, Plant and Equipment (PPE)

Items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes purchase price including import duties and non-refundable purchase taxes after deducting trade discounts and rebates, if any, directly attributable cost of bringing the item to its location and condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Gains or loss arising from disposal or retirement of property, plant and equipment are measured as the differences between the net disposal proceeds and the carrying amount of the property, plant and equipment and are recognized in the statement of profit and loss.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to the statement of profit and loss during the reporting period in which they are incurred.

The cost of property, plant and equipment not ready for their intended use is recorded as capital work-in-progress before such date. Cost of construction that relate directly to specific property, plant and equipment and that are attributable to construction activity in general and can be allocated to specific property, plant and equipment are included in capital work-in-progress.

Depreciation methods, estimated useful lives and residual value

Depreciation on property, plant and equipment has been provided as per the rates prescribed in Part C of Schedule II to the Companies Act, 2013. Asset's useful lives are reviewed at each financial year end, considering the physical condition of the assets and benchmarking analysis or whenever there are indicators for review and adjusted prospectively.

d) Intangible Assets and Amortisation

Intangible assets are stated at acquisition cost, net of accumulated amortisation and accumulated impairment losses, if any. Intangible assets acquired separately are measured on initial recognition at cost. After initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any.

Gains or losses arising from derecognition of assets are measured as the differences between the net disposal proceeds and the carrying amount of the assets and are recognized in the statement of profit and loss when the asset is derecognized.

Amortisation methods, estimated useful lives and residual value

Intangible assets are amortised on a straight-line basis over their estimated useful lives. The amortisation period and the amortisation method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is adjusted prospectively.

The Company amortizes intangible assets as per the rates prescribed in Part C of Schedule II to the Companies Act, 2013

e) Leases

The Company lease asset consist of leases for building. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e., the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and Right of use assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

f) Impairment of Non-financial Assets

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset (property, plant and equipment and intangible) may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's (CGU) fair value less cost of disposal and its value in use. Value in use is the present value of estimated future cash flows using a pre-tax discount rate that reflects current market assessment of the time value of money and risk specific to the CGU (or the asset) expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognized.

After impairment, depreciation/ amortisation is provided on the revised carrying amount of the asset over its remaining useful life.

g) Cash and Cash Equivalents

Cash and cash equivalent comprises cash at bank and demand deposits with banks, other short term highly liquid investment with an original maturity of three months or less that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

h) Inventories

Cost of inventories comprises cost of purchase (net of recoverable taxes where applicable), and other cost incurred in bringing the inventories to their respective present location and condition. The cost of inventories is determined on the weighted average method.

i) Employee Benefits

Employee benefits include Provident Fund, Gratuity, compensated absences and incentives:

i. Short-term Employee Benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognized for the amount expected to be paid e.g., under short-term cash bonus, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

ii. Post-employment Obligations

Defined Contribution Plans

Provident fund: Contribution towards provident fund for certain employees is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as defined contribution schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis.

Defined Benefit Plans

Liabilities towards Defined Benefit Schemes viz. Gratuity benefits are determined using the Projected Unit Credit Method. Actuarial valuations under the Projected Unit Credit Method are carried out at the Balance Sheet date. Actuarial gains and losses are recognised immediately in the Balance Sheet with a corresponding effect in the Statement of Other Comprehensive Income. Past service cost is recognised immediately in the Statement of Profit and Loss.

iii. Other Long-term Employee Benefit Obligations

Compensated absences: The employees can carry-forward a portion of the unutilised accrued compensated absences and utilise it in future service periods or receive cash compensation on termination of employment. Since, the compensated absences do not fall due wholly within twelve months after the end of the period in which the employees render the related service and are also not expected to be utilised wholly within twelve months after the end of such period, the benefit is classified as other long-term employee benefit. The Company records an obligation for such compensated absences in the period in which the employee renders the services that increase their entitlement. The obligation is measured on the basis of independent actuarial valuation using the projected unit credit method on the Balance Sheet date.

Changes in actuarial gains or losses are charged or credited to other comprehensive income in the period in which they arise.

j) Foreign Currency Transactions and Translation

Transactions in foreign currencies are translated into the respective functional currencies of Company at the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Exchange differences are recognized in statement of profit and loss.

k) Financial Instruments

i. Recognition and Initial Measurement

Trade receivables issued are initially recognized when they are originated. All other financial assets and financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the financial instrument.

A financial asset or financial liability is initially measured at fair value plus transaction costs that are directly attributable to its acquisition or issue for an item not at fair value through profit and loss (FVTPL).

ii. Classification and Subsequent Measurement

Financial Assets

On initial recognition, a financial asset is classified as measured at

- Amortised cost
- FVTPL (fair value through statement of profit and loss)

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All financial assets not classified as measured at amortised cost as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial Assets: Business Model Assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Company's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial Assets: Assessment whether Contractual Cash Flows are Solely Payments of Principal and Interest

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate feature
- prepayment and extension features; and
- terms that limit the Company's claim to cash flows from specified assets (e.g. non-recourse features).

Financial Assets: Subsequent Measurement and Gains and Losses

Financial assets at FVTPL: These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in statement of profit and loss.

Financial assets at Amortised cost: These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in statement of profit and loss.

Financial Liabilities: Classification, Subsequent Measurement and Gains and Losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in statement of profit and loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in statement of profit and loss. Any gain or loss on derecognition is also recognized in statement of profit and loss.

iii. Impairment of Financial Assets

The Company recognizes impairment loss on trade receivables using expected credit loss model, which involves use of a provision matrix constructed on the basis of historical credit loss experience as permitted under Ind AS 109. In case of other assets, the Company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month expected credit loss (ECL) is measured and recognized as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance.

iv. Derecognition

Financial Assets

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

Financial Liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expired.

The Company also derecognizes a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognized at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognized in statement of profit and loss.

v. Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

l) 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 applicable jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

i. Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date. Company has used judgement, to determine whether each tax treatment should be considered separately or whether some can be considered together. The decision based on the approach which provides better predictions of the resolution of the uncertainty.

Company has assumed that the taxation authority will have full knowledge of all relevant information while examining and has considered the probability of the relevant taxation authority accepting the tax treatment and the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates would depend upon the probability.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

ii. Deferred Tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognized in respect of carried forward tax losses and tax credits.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current period tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

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

Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which they can be used. Therefore, in case of a history of recent losses, the Company recognizes a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets – unrecognized or recognized, are reviewed at each reporting date and are recognized/ reduced to the extent that it is probable/ no longer probable that the related tax benefit will be realised.

Minimum Alternative Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

m) **Revenue from Contracts with Customers**

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. The Company is generally the principal as it typically controls the goods or services before transferring them to the customer.

Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and a receivable is recognised when it becomes unconditional.

Generally, the credit period varies from customer to customer or delivery of goods or completion of services as the case may be. The Company provides volume rebates to certain customers once the quantity of products purchased during the period exceeds a threshold specified and also accrues discounts to certain customers based on customary business practices which is derived on the basis of crude price volatility and various market demand – supply situations. Consideration are determined based on its most likely amount.

n) **Earnings per Share**

a) Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

b) For the purpose of calculating diluted earnings per share, the net profit or loss after tax for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

o) **Provisions and Contingent Liabilities**

i. Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost.

ii. Onerous Contract

A contract is considered to be onerous when the expected economic benefits to be derived by the Company from the contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision for an onerous contract is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract.

iii. Contingent Liabilities / Assets

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Contingent assets are neither recognized nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

p) Borrowing Costs

Borrowing costs include interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to the acquisition or construction of an asset which necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of that asset. Other borrowing costs are recognized in the period in which they are incurred.

q) Segment Reporting

An operating segment is a component that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the other components, and for which discrete financial information is available. The Company has considered one business segment i.e. Power as the primary reporting segment on the basis that the risk and returns of the Company is primarily determined by the nature of products and services.

Chief Operating Decision maker of Company is the Managing Director, along with the Board of Directors, who review the periodic results of the Company.

r) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

s) GST Input Credit

GST input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is reasonable certainty in availing/ utilising the credits.

t) Material Subsequent Events

Material subsequent events occurring after the balance sheet date are taken into cognisance.

u) **Going Concern**

The directors have, at the time of approving the financial statements, a reasonable expectation that the Company have adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

4. **Amendments to Ind AS**

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. In August 2025, MCA notified the following amendments to:

Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 – The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants.

Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk.

Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively.

The Company has reviewed the new pronouncements, as applicable, and based on its evaluation has determined that it does not have any significant impact in its financial statements. Further, there is no such new notification which would be applicable from April 1, 2026.

FOR SANJEEV S GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN - 012466C)

CA PRABODH KUMAR BHATIA, PARTNER
M. No. 400319

Place: MUMBAI
Dated: 27.05.2026

UDIN - 26400319ELKCIB7482

FOR LORD'S MARK INDUSTRIES LIMITED
(Formerly Known as Lords Mark India Limited / Kratos Energy & Infrastructure Limited)

SACHIDANAND UPADHYAY **MANAGING DIRECTOR** **DIN: 01631728**	**VINAY SARDA** **DIRECTOR** **DIN: 07586783**
VIGNESH POOJARI **CHIEF FINANCIAL OFFICER**	**BHAVINI CHANDNANI** **COMPANY SECRETARY | M No. A77287**

Lord's
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CASH FLOW STATEMENT

PARTICULARS	31.03.2026		31.03.2025	
<u>**CASH FLOW FROM OPERATING ACTIVITIES**</u>	-	-	-	-
Net Profit/(Loss) before extraordinary items	7,204.81	-	-672.89	
Add: Depreciation	691.16	-	0.81	
Add: Interest paid on Borrowings	883.28	-	2.13	
Add: Changes in Reserve & Surplus	8,636.87	-	-	
Cash flow before Working Capital Changes	**17,416.12**		**-669.96**	
Increase / (Decrease) in Current Liabilities				
Short Term Borrowings	18,799.82	-	433.00	
Trade Payables	457.28	-	0.01	
Other Current Liabilities	-	-	49.57	
Short Term Provisions	2,128.83	-	-	
(Increase) / Decrease in Current Assets	-	-	-	
Inventories	-12,676.75	-	-	
Trade Receivables	-56,208.77	-	-	
Short Term Loans and Advances/Other Current Assets	-6,316.73	-	188.34	
	-	-	-	
Cash generated from operations	-36,400.18		0.97	
Income Tax paid / Provision	1,928.73		-0.25	
Net Cash flow from operating activities		-38,328.91		1.22
<u>**CASH FLOW FROM INVESTING ACTIVITIES**</u>	-	-	-	-
(Increase) / Decrease of Fixed Assets	-33,036.05	-	-	
(Increase) / Decrease of Other Non Current Assets	-8,266.18	-	-	
Net Cash flow from Investing activities		-41,302.22		-
<u>**CASH FLOW FROM FINANCING ACTIVITIES**</u>	-	-	-	-
Increase in Share Capital	42,562.22		-	
Increase in Share Premium	42,814.00		-	
Increase / (Decrease) in Share Application / Warrants	1,367.53		-	
Increase / (Decrease) in Long Term Loans	8,096.83		-	
Interest paid on Borrowings	-883.28	93,957.30	-2.13	-2.13
Net Cash flow from Financing activities				
Net Increase / (Decrease) in Cash		14,326.16		-0.91
Add: Cash and Cash Equivalents from				
at the beginning of the year		2.73		3.64
Cash and Cash Equivalents at the end of the year		**14,328.89**		**2.73**

FOR SANJEEV S GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN - 012466C)
CA PRABODH KUMAR BHATIA, PARTNER
M. No. 400319

Place: MUMBAI
Dated: 27.05.2026
UDIN - 26400319ELKCIB7482

FOR LORD'S MARK INDUSTRIES LIMITED
(Formerly Known as Lords Mark India Limited / Kratos Energy & Infrastructure Limited)

SACHIDANAND UPADHYAY
MANAGING DIRECTOR
DIN: 01631728

VINAY SARDA
DIRECTOR
DIN: 07586783

VIGNESH POOJARI
CHIEF FINANCIAL OFFICER

BHAVINI CHANDNANI
COMPANY SECRETARY | M No. A77287

CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITOR'S REPORT

OPINION

We have audited the accompanying Consolidated Financial Statements of Lord's Mark Indus-tries Limited ("the Parent") which includes its joint operations and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and the Group's share of profit / loss in its associates and joint ventures, which comprise the Consolidated Balance Sheet as at 31st March, 2026, and the Consolidated Statement of Proft and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and Notes to the Consolidated Financial Statements, including a summary of material accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate financial statements and the other financial information of subsidiary companies and joint venture, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed u/s 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, ("Ind AS") and other ac-counting principles generally accepted in India, of the consolidated state of affairs of the Group and its joint venture as at March 31, 2025, its consolidated total comprehensive income (comprising of profit and other comprehensive income), consolidated changes in equity and consolidated cash flows for the year then ended.

BASIS OF OPINION

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consoli-dated Financial Statements section of our report.

We are independent of the Group and its joint venture 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 consolidated financial statements under the provisions of the Act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence we have obtained and on consideration of audit reports of other auditors referred to in paragraph (a) of 'the Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year ended March 31, 2025.

These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters.

INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITORS REPORT THEREON

The Holding Company's Management and Board of Director's are responsible for the other information. The other information comprises the information included in the Annual report but does not include the consolidated financial statements and auditor's report thereon.

The annual report is expected to be made available to us after the date of this Auditor's report. Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and describe actions applicable under the applicable laws and regulations.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Management and Board of Director's are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group including its joint venture in accordance with the accounting principles generally accepted in India, including the Ind AS.

The respective Management and Board of Directors of the companies included in the Group and of its joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the group and its joint venture and for preventing and detecting frauds and other irregularities; the selection and ap-plication of appropriate accounting policies; making judgments and estimates that are reason-able and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Directors of the Holding Company, as afore-said.

In preparing the consolidated financial statements, the respective Management and Board of Directors of Directors of the companies included in the Group and of its joint venture are re-sponsible for assessing the ability of their respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Management and Board of Directors either intends to liquidate their respective entities Company or to cease operations, or has no realistic alternative but to do so.

The respective Management and Board of Directors of the companies included in the Group and its joint venture are also responsible for overseeing the financial reporting process of the group.

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the holding company has adequate internal financial controls with reference to the financial statements 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 the Management and Board of Directors.

- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the group and its joint venture to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated 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 Group and its joint venture to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its joint venture to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated 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 consolidated financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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 consolidated financial statements of the financial year ended March 31, 2025, 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 reason-ably be expected to outweigh the public interest benefits of such communication.

Other Matters

a) The consolidated financial statements include the financial statements and other financial information of five subsidiary companies, whose financial statements/financial information reflect (before consolidated adjustments) total assets of Rs. 13,713.54 Lakh as of 31 March 2026, total revenues of Rs. 8,320.20 Lakh and net cash flows amounting to Rs. -205.66 Lakh for the year ended on that date as considered in the consolidated financial statements. The consolidated financial statements also include the subsidiaries share of net loss …………….. and total comprehensive income of Rs. 417.12 Lakh for the year ended 31st March 2026 as considered in the consolidated financial statements. Out of the above mentioned subsidiaries, four financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary companies and our report in terms of sub section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary companies is based solely on the audit reports of the other auditors.

In our opinion, the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on separate financial statements of subsidiary companies and joint venture referred to in the Other Matters section, we report, to the extent applicable, 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 the aforesaid consolidated financial statements.

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far, as it appears from our examination of those books and the reports of the other auditors.

c) The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d) In our opinion the aforesaid consolidated financial statements comply with the Ind AS.

e) On the basis of the written representations received from the directors of the Holding Company as on 31 March 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, none of the directors of the Group companies are disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act;

f) With respect to the adequacy of the internal financial controls with reference to the consolidated financial statements and the operating effectiveness of such controls, refer to our separate report in Annexure A, which is based on the auditor's report of the holding company and its subsidiary companies.

g) With respect to 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 and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiary companies and joint venture as noted in the 'Other Matters' para-graph:

i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group and its joint venture.

ii) According to the information and explanation given to us, the Group and its joint venture, did not have any material foreseeable losses on long-term contracts including derivative contracts during the year ended 31 March 2026.

iii) According to the information and explanation given to us, there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.

iv) (i) The respective managements of the Holding Company and its subsidiary companies, whose financial statements have been audited under the act, have represented to us and to the other auditors of such subsidiary companies respectively that to the best of their knowledge and belief, except as disclosed in the consolidated financial statements, 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 Holding Company or any such subsidiary companies to or in any other per-son(s) or entity (ies), including foreign entities ("Intermediaries"), with the under-standing, whether recorded in writing or otherwise, as on the date of this audit re-port, that the intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the holding company or any of its subsidiary companies ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(ii) The respective management of the holding company and its subsidiary companies, whose financial statements have been audited under the Act, has represented to us and to the other auditors of such subsidiary companies that, to the best of their knowledge and belief, except as disclosed to the consolidated financial statements, no funds have been received by the Holding Company or any of its subsidiary companies from any person(s) or entity(ies) ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of its subsidiary companies shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiary companies, whose financial statements have been audited under the Act and nothing has come to our or other auditors no-tice that has caused us or the other auditors to believe that the representations under clause (i) and (ii) of Rule 11E, as provided under (i) and (ii) above, contain any material misstatement.

v) No dividend was declared/ paid by the Holding as well as subsidiary companies during the year.

vi) Based on our examination, which included test checks and based on the other auditor's reports of its subsidiary companies which are companies incorporated in India whose financial statements have been audited under the Act, have used an ac-counting software for maintaining its books of account for the financial year ended March 31, 2026 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 software. Further, during the course of our audit, we and respective auditors of the above-referred subsidiary companies did not come across any instance of audit trail feature being tampered with in respect of the accounting software where audit trail has been enabled. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of Act, In our opinion and according to the in-formation and explanations given to us and based on the auditor's reports of subsidiary companies, the remuneration paid/provided by the Holding company and subsidiary companies to its respective directors during the current year is in accordance with the provisions of Section 197 of the Act read with Schedule V to the Act.

2. With respect to the matters specified in clause (xii) of paragraph 3 and paragraph 4 of the Companies (Auditors Report) Order, 2020 ("CARO"/"The order") issued by Central Government in terms of section 143(11) of the Act, according to the information and explanation given to us, and based on the CARO Reports issued by us and the auditors of respective companies included in the consolidated financial statements to which reporting under CARO is applicable as provided to us by the Management of the Parent, we report that there are no qualifications or adverse remarks by the respective auditors in the CARO re-ports of the said respective companies included in the consolidated financial statements. Further, we are providing Annexure-'B' a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Sanjeev S Gupta & Associates
Chartered Accountants
FRN: 012466C

CA Prabodh Kumar Bhatia (Partner)
M. No. 400319
Place: Mumbai
Date: 27th May, 2026
UDIN: 26400319BSJGDU3004

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

On the Audit of Standalone Financial Statements

(Referred to in paragraph 3(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of LORD'S MARK INDUSTRIES LIMITED of even date)

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

In conjunction with our audit of the Consolidated Financial Statements of Lord's Mark Indus-tries Ltd (hereinafter referred to as the "Parent") as at and for the year ended 31st March, 2026, we have audited the internal financial controls with reference to Consolidated Financial Statements of the Parent and its subsidiary companies, its associate companies and joint venture companies, which are companies incorporated in India, as of that date

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The respective company's management and the Board of Directors of the Parent, its subsidiary companies, its associate companies and joint venture companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls with reference to Consolidated Financial Statements based on the internal control with reference to Consolidated Financial Statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective 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 Act.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Consolidated Financial Statements of the Parent, its subsidiary companies, its as-sociate companies and its joint venture companies which are companies incorporated in India, 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 prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India with reference to Consolidated Financial Statements. 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 ad-equate internal financial controls with reference to Consolidated Financial Statements over financial reporting were established and maintained and whether 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 with respect to Consolidated Financial Statements and their operating effectiveness.

Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, 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 judgement, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the subsidiary companies, associate companies and joint venture companies, which are companies incorporated in India, in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to Consolidated Financial Statements of the Parent, its subsidiary companies, its associate companies and its joint venture companies, which are companies incorporated in India.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control with reference to Consolidated Financial Statements 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 with reference to Consolidated Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and di-rectors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls with reference to Consolidated Financial Statements 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 with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial control with reference to Consolidated Financial Statements may become inadequate because of 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 and based on the consideration of the reports of the other auditors referred to in the Other Matter paragraph below, the Parent, its subsidiary companies, associate companies and joint venture companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls with reference to Consolidated Financial

Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at 31st March, 2026, based on the criteria for internal financial control with reference to Consolidated Financial Statements established by the respective companies 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.

OTHER MATTERS

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to Consolidated Financial Statements insofar as it relates to 4 subsidiary companies, which are companies incorporated in India, is based solely on the corresponding reports of the auditors of such companies incorporated in India.

Our opinion is not modified in respect of the above matter.

For Sanjeev S Gupta & Associates

Chartered Accountants

FRN: 012466C

CA Prabodh Kumar Bhatia (Partner)

M. No. 400319

Place: Mumbai

Date: 27th May, 2026

UDIN: 26400319BSJGDU3004

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CONSOLIDATED BALANCE SHEET

(Rs in Lacs)

Particulars	Note. No.	31.03.2026	31.03.2025
ASSETS			
(1) Non-Current Assets			
Fixed Assets	8		
(i) Property, Plant and Equipment		7,628.85	4.83
(ii) Intangible assets		114.35	-
(iii) Goodwill		25,498.36	
(iii) Capital Work in Progress		5,016.26	-
		38,257.81	**4.83**
(2) FINANCIAL ASSETS			
(i) Investment		3,828.98	-
Deferred tax assets (net)		208.76	0.31
Other Non Current assets		537.97	70.09
TOTAL NON-CURRENT ASSETS		**42,833.54**	**75.23**
(2) Current Assets			
Inventories	9	14,973.74	-
FINANCIAL ASSETS			
Trade receivables	10	61,335.38	-
Cash and cash equivalents	11	14,357.36	2.73
Short-term loans and advances	12	10,801.96	379.79
TOTAL CURRENT ASSETS		**1,01,468.44**	**382.52**
Total Assets		**1,44,301.98**	**457.76**
EQUITY AND LIABILITIES			
(1) EQUITY			
Share Capital	2	42,662.22	100.00
Reserves and Surplus	3	56,952.39	(346.32)
EQUITY ATTRIBUTABLE TO OWNERS		**99,614.61**	**(246.32)**
Non-Controlling Interest		398.61	-
TOTAL EQUITY		**1,00,013.22**	**(246.32)**
(2) NON-CURRENT LIABILITIES			
FINANCIAL LIABILITIES			
Long-Term Borrowings	4	14,584.45	-
TOTAL NON-CURRENT LIABILITIES		**14,584.45**	**-**
(3) CURRENT LIABILITES			
FINANCIAL LIABILITIES			
(i) Short-Term Borrowings	5	23,833.75	553.00
(ii) Trade Payables	6	1,509.94	17.75
(iii) Share Application Pending Allotment		1,367.53	
Short-Term Provisions	7	2,993.08	133.32
TOTAL CURRENT LIABILITIES		**29,704.30**	**704.08**
Total Equity & Liabilities		**1,44,301.98**	**457.76**

Notes On Accounts including Significant Accounting Policies
(See Accompanying Notes to the Financial Statement)

FOR SANJEEV S GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN - 012466C)

CA PRABODH KUMAR BHATIA,
PARTNER
M. No. 400319

Place: MUMBAI
Dated: 27.05.2026

UDIN - 26400319ELKCIB7482

FOR LORD'S MARK INDUSTRIES LIMITED
(Formerly Known as Lords Mark India Limited / Kratos Energy & Infrastructure Limited)

SACHIDANAND UPADHYAY
MANAGING DIRECTOR
DIN: 01631728

VINAY SARDA
DIRECTOR
DIN: 07586783

VIGNESH POOJARI
CHIEF FINANCIAL OFFICER

BHAVINI CHANDNANI
COMPANY SECRETARY | M No. A77287

(Rs in Lacs)

Particulars	Note. No.	31.03.2026	31.03.2025
Income:			
Revenue from operations	13	68,474.74	-
Other Income	13A	855.75	-
Total Income		**69,330.49**	**-**
Expenses:			
Cost of Materials	14	55,560.32	-
Employee Benefit Expenses	15	2,146.60	-
Financial Costs	16	1,276.56	2.13
Depreciation and Amortization Expenses	8	902.62	0.81
Other Expenses	17	2,232.22	92.71
Total Expenses		**62,118.31**	**95.64**
Profit/Loss before exceptional items and tax		-	-
Exceptional Items		-	-
Profit/Loss before Extraordinary items & tax	(A-B)	**7,212.18**	**(95.64)**
Extraordinary Items		418.45	577.00
Profit/Loss before Tax		**6,793.73**	**(672.64)**
Tax Expense:			
- Current Tax		1,930.70	-
- Short and Excess Provisions for Earliers		4.07	0.25
- Deferred tax Asset			
Profit/Loss for the year	**-**	**4,858.96**	**(672.89)**
Other comprehensive income			
- Items that will not be reclassified to profit or loss		-	-
- Items that will be reclassified to profit or loss		-	-
Total comprehensive income for the year		**4,858.96**	**(672.89)**
Earning per share (EPS) (of Rs 10 each)			
Basic		1.14	-
Diluted		1.14	-

Notes On Accounts including Significant Accounting Policies
(See Accompanying Notes to the Financial Statement)
As per our Report of even date attached

FOR SANJEEV S GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN - 012466C)

CA PRABODH KUMAR BHATIA,
PARTNER
M. No. 400319

Place: MUMBAI
Dated: 27.05.2026

UDIN - 26400319ELKCIB7482

FOR LORD'S MARK INDUSTRIES LIMITED
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SACHIDANAND UPADHYAY
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BHAVINI CHANDNANI
COMPANY SECRETARY | M No. A77287

NOTES TO THE FINANCIAL STATEMENTS

NOTES TO THE BALANCE SHEET

Note : 2 Share Capital (Rs in Lacs)

Particulars	31.03.2026	31.03.2025
Authorized Capital		
1000000 Equity Shares of Rs. 10/- each	-	100.00
800000000 Equity Shares of Rs. 10/- each	80,000.00	-
	80,000.00	**100.00**
Issued, Subscribed & Paid up Capital		
1000000 Equity Shares of Rs. 10/- each	-	100.00
426622194 Equity Shares of Rs. 10/- each.	42,662.22	-
Total	**42,662.22**	**100.00**

Note : 3 Reserve & Surplus (Rs in Lacs)

Particulars	31.03.2026	31.03.2025
Surplus (Profit & Loss Account)		
Securities Premium Account	42,814.00	-
Profit & Loss Account		
Balance brought forward from previous year	(346.32)	326.57
Balance B/F from previous year of erstwhile LMI	9,625.75	-
Add: Profit for the period	4,858.96	(672.89)
Total	**14,138.39**	**(346.32)**
Total	**56,952.39**	**(346.32)**

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Note : 4 Long Term Borrowings

(Rs in Lacs)

Particulars	31.03.2026	31.03.2025
Axis Bank	781.83	-
Deutsche Bank	1,326.76	-
Bank of Baroda	292.19	-
Bank of India	298.98	-
Canara Bank	972.17	-
Punjab National Bank	39.48	-
Advance from Related Parties / Directors / Body Corporates	6,254.42	-
Others	4,618.61	-
Total	**14,584.45**	**-**

Note : 5 Short Term Borrowings

(Rs in Lacs)

Particulars	31.03.2026	31.03.2025
Axis Bank	6,372.22	
Bank of Baroda	4,018.80	
Bank of India	7,789.60	
Canara Bank	3,566.05	
Punjab National Bank	1,576.64	
Others	510.44	553.00
Total	**23,833.75**	**553.00**

Note : 6 Trade Payable

(Rs in Lacs)

Particulars	31.03.2026	31.03.2025
Sundry Creditors in the ordinary course of Business	1,509.94	17.75
Total	**1,510**	**18**

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Note : 7 Short Term Provisions (Rs in Lacs)

Particulars	31.03.2026	31.03.2025
Provisions for Expenses	1,058.38	133.32
Security Deposit	4.00	-
Provision for Tax	1,930.70	-
Total	**2,993.08**	**133.32**

Note : 9 Inventories (Rs in Lacs)

Particulars	31.03.2026	31.03.2025
Stock in Hand	14,973.74	-
Total	**14,973.74**	**-**

Note : 10 Trade Receivables (Rs in Lacs)

Particulars	31.03.2026	31.03.2025
Sundry Debtors	61,335.38	-
Total	**61,335.38**	**-**

Note : 11 Cash and Cash Equivalents (Rs in Lacs)

Particulars	31.03.2026	31.03.2025
Cash and Cash Equivalents	14,357.36	2.73
Total	**14,357.36**	**2.73**

Note : 12 Short term Loans & Advances (Rs in Lacs)

Particulars	31.03.2026	31.03.2025
Other Advances	319.97	379.79
Advance to Staff	115.50	-
Short term Deposits and Business Advances	8,630.13	-
Balance with Revenue Authorities	1,536.86	-
Total		

	10,801.96	379.79

NOTES FORMING INTEGRAL PART OF THE BALANCE SHEET

Note : 8 Fixed Asset
Tangible Assets

(Rs in Lacs)

Particulars	Gross Block			Depreciation			Net Block	
	Value at the beginning	Addition	Value as at 31.03.2026	Value at the beginning	Depreciation during the year	Value as at 31.03.2026	WDV as on 31.03.2026	WDV as on 31.03.2025
Land & Building	5,604.30	503.63	6,107.92	948.19	254.04	1,202.23	4,905.20	-
Motor Vehicle	290.32	37.23	327.55	107.88	39.75	147.64	179.42	-
Air Conditioner	33.06	-	33.06	8.28	2.34	10.62	21.94	1.23
Computer and Accessories	207.68	14.13	221.82	21.55	23.49	45.04	176.28	0.11
Office Equipment	63.93	118.24	182.16	10.60	38.40	49.00	132.66	0.80
Furniture & Fixtures	374.63	24.99	399.62	102.85	37.73	140.58	258.54	2.69
Plant and Machinery	3,761.93	91.57	3,853.50	1,485.57	416.12	1,901.69	1,951.81	-
Intangible Asset	1,708.88	23.64	1,732.52	1,527.43	90.74	1,618.17	114.35	-
TOTAL	**12,044.73**	**813.42**	**12,858.16**	**4,212.34**	**902.62**	**5,114.96**	**7,740.20**	**4.83**

NOTES TO THE TRADING & PROFIT & LOSS

Note : 13 Revenue from Operations **(Rs in Lacs)**

Particulars	31.03.2026	31.03.2025
Sale of Products / Services	68,474.74	-
Total	**68,474.74**	**-**

Note : 13A Other Income **(Rs in Lacs)**

Particulars	31.03.2026	31.03.2025
Interest on Bank Guarantee Margin / EMD / FD	685.16	-
Others	103.49	-
Rent	67.10	-
Total	**855.75**	**-**

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Note : 14 Cost of Material (Rs in Lacs)

Particulars	31.03.2026	31.03.2025
Purchases	55,601.15	-
Add: Opening Stock	14,236.89	-
Less: Closing Stock	(14,973.74)	-
Direct Expenses	696.03	-
Total	**55,560.32**	**-**

Note : 15 Employment Benefit Expenses (Rs in Lacs)

Particulars	31.03.2026	31.03.2025
Salary & Wages / Labour Charges	2,042.69	-
Director Remuneration	85.62	-
Staff Welfare	18.28	-
Total	**2,146.60**	**-**

Note :16 Financial Cost (Rs in Lacs)

Particulars	31.03.2026	31.03.2025
Interest on Cash Credit/Term Loan and Bank Charges	1,276.56	2.13
Total	**1,276.56**	**2.13**

Note : 17 Other Expenses (Rs in Lacs)

Particulars	31.03.2026	31.03.2025
Audit Fees	13.50	-
Business Promotion Expenses.	793.12	-
Conveyance and Travelling Expenses	226.10	-
Legal & Professional Fees	339.44	-
Office and Factory Expenses	376.87	92.71
Insurance	100.05	-
Printing, Stationery & Courier Expenses	27.29	-
Preliminary Expenses W/off	86.13	-
Rent	254.56	-
R & D Expenses	8.24	-
Telephone Expenses	6.91	-
Total	**2,232.22**	

		92.71

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS SIGNIFICANT / MATERIAL ACCOUNTING POLICIES

1. Corporate Information

The Consolidated Financial Statements comprise the financial statements of **Lord's Mark Industries Limited** ("the Company" or "the Parent Company" or "the Holding Company") and its subsidiaries (together referred to as "the Group" or "the Group Companies"), and the Group's interests in associates and joint ventures, for the year ended 31st March, 2026.

2. Basis of Preparation of Financial Statements

a) Basis of Preparation and Presentation

The Consolidated Financial Statements have been prepared on the historical cost basis except for the following assets and liabilities which have been measured at fair value:

- Certain Financial Assets and Liabilities (including derivative instruments),
- Defined Benefit Plan’s – Plan Assets, and
- Equity settled Share Based Payments

The Consolidated Financial Statements of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the Consolidated Financial Statements. The Group follows indirect method prescribed in Ind AS 7 – Statement of Cash Flows for presentation of its cash flows.

The Consolidated Financial Statements comprises of Lord’s Mark Industries Limited and all its subsidiaries, being the entities that it controls. Control is assessed in accordance with the requirement of Ind AS 110 – Consolidated Financial Statements.

The financial statements are presented in Indian Rupees (Rupees or INR), which is the Company's functional and presentation currency and all amounts are rounded to the nearest lakhs and two decimals thereof, except as stated otherwise.

b) Principles of Consolidation

- The financial statements of the Company and its subsidiaries are combined on a line-by-line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.

- Profits or losses resulting from intra-group transactions that are recognised in assets, such as Inventory and Property, Plant and Equipment, are eliminated in full.
- In case of foreign subsidiaries, revenue items are consolidated at the average rate prevailing during the year. All assets and liabilities are converted at rates prevailing at the end of the year. Any exchange difference arising on consolidation is recognised in the Foreign Currency Translation Reserve (FCTR).
- The audited / unaudited financial statements of foreign subsidiaries / joint ventures / associates have been prepared in accordance with the Generally Accepted Accounting Principle of its Country of Incorporation or Ind AS.
- The differences in accounting policies of the Company and its subsidiaries / joint ventures / associates are not material and there are no material transactions from 1st January, 2026 to 31st March, 2026 in respect of subsidiaries / joint ventures / associates having financial year ended 31st December, 2025.

3. Summary of Material Accounting Policies

a) Current and Non-Current Classification

The Group present assets and liabilities in the Balance Sheet based on Current / Non-Current classification considering an operating cycle of 12 months being the time elapsed between deployment of resources and the realisation / settlement in cash and cash equivalents there-against.

b) Business Combination

For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets.

c) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebate less accumulated depreciation and impairment loss, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets. In case of land the Group has availed fair value as deemed cost on the date of transition to Ind AS.

Other Indirect Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre-operative expenses and disclosed under Capital Work-in-Progress.

Depreciation on property, plant and equipment has been provided as per the rates prescribed in Part C of Schedule II to the Companies Act, 2013. Asset's useful lives are reviewed at each financial year end, considering the physical condition of the assets and benchmarking analysis or whenever there are indicators for review and adjusted prospectively.

The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

d) Leases

The Group, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset. Initially the right-of-use assets measured at cost which comprises initial cost of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. Subsequently measured at cost less any accumulated depreciation / amortisation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability.
The right-of-use assets is depreciated / amortised using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Group measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group uses incremental borrowing rate.

For short-term and low value leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the lease term.

e) *Intangible Assets*

Intangible assets are stated at acquisition cost, net of accumulated amortisation and accumulated impairment losses, if any. Intangible assets acquired separately are measured on initial recognition at cost. After initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any.

Gains or losses arising from derecognition of assets are measured as the differences between the net disposal proceeds and the carrying amount of the assets and are recognized in the statement of profit and loss when the asset is derecognized.

Amortisation methods, estimated useful lives and residual value

Intangible assets are amortised as per the rates prescribed in Part C of Schedule II to the Companies Act, 2013. The amortisation period and the amortisation method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is adjusted prospectively.

The Company amortizes intangible assets as per the rates prescribed in Part C of Schedule II to the Companies Act, 2013.

f) Inventories

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any, except in case of by-products which are valued at net realisable value.

Cost of finished goods, work-in-progress, raw materials, chemicals, stores and spares, packing materials, trading and other products are determined on weighted average basis.

g) Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Provision for Decommissioning Liability

The Group records a provision for decommissioning costs towards site restoration activity. Decommissioning costs are provided at the present value of future expenditure using a current pre-tax rate expected to be incurred to fulfil decommissioning obligations and are recognised as part of the cost of the underlying assets. Any change in the present value of the expenditure, other than unwinding of discount on the provision, is reflected as adjustment to the provision and the corresponding asset. The change in the provision due to the unwinding of discount is recognised in the Consolidated Statement of Profit and Loss.

h) Contingent Liabilities

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.

i) Current Tax and Deferred Tax

The tax expenses for the period comprise of current tax and deferred tax. The Group exercises judgment in computation of current tax considering the relevant rulings and reassesses the carrying amount of deferred tax assets / liabilities at the end of each reporting period.

j) Share Based Payments

In case of Group equity-settled share-based payment transactions, where the Company grants stock options to the employees of its subsidiaries, the transactions are accounted by increasing the cost of investment in subsidiary with a corresponding credit in the equity.

k) Foreign Currencies Transactions and Translation

Exchange gains or losses on foreign currency borrowings taken prior to 1st April, 2016 which are related to the acquisition or construction of qualifying assets are adjusted in the carrying cost of such assets.

l) Revenue Recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. The Company is generally the principal as it typically controls the goods or services before transferring them to the customer.

Group Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and a receivable is recognised when it becomes unconditional.

Generally, the credit period varies from customer to customer or delivery of goods or completion of services as the case may be. The Company provides volume rebates to certain customers once the quantity of products purchased during the period exceeds a threshold specified and also accrues discounts to certain customers based on customary business practices which is derived on the basis of crude price volatility and various market demand – supply situations. Consideration are determined based on its most likely amount.

m) Financial Instruments

i. Financial Assets

On initial recognition, a financial asset is classified as measured at

- Amortised cost
- FVTPL (fair value through statement of profit and loss)

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows

that are solely payments of principal and interest on the principal amount outstanding.

All financial assets not classified as measured at amortised cost as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial Assets: Business Model Assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Company's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial Assets: Assessment Whether Contractual Cash Flows are Solely Payments of Principal and Interest

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate feature
- prepayment and extension features; and
- terms that limit the Company's claim to cash flows from specified assets (e.g. non-recourse features).

Financial Assets: Subsequent Measurement and Gains and Losses

Financial assets at FVTPL: These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in statement of profit and loss.

Financial assets at Amortised cost: These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in statement of profit and loss.

ii. Financial Liabilities: Classification, Subsequent Measurement and Gains and Losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in statement of profit and loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in statement of profit and loss. Any gain or loss on derecognition is also recognized in statement of profit and loss.

iii. Derivative Financial Instruments and Hedge Accounting

The Group uses various derivative financial instruments such as interest rate swaps, currency swaps, forwards & options and commodity contracts to mitigate the risk of changes in interest rates, exchange rates and commodity prices. At the inception of a hedge relationship, the Group formally designates and documents the hedge relationship to which the Group wishes to apply hedge accounting and the risk management objective and strategy for undertaking the hedge.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to Statement of Profit and Loss, except for the effective portion of cash flow hedge which is recognised in Other Comprehensive Income and later to Statement of Profit and Loss when the hedged item affects profit or loss or is treated as basis adjustment if a hedged forecast transaction subsequently results in the recognition of a Non-Financial Assets or Non-Financial liabilities.

Hedges that meet the criteria for hedge accounting are accounted for as follows:

A. Cash Flow Hedge

The Group designates derivative contracts or non-derivative Financial Assets / Liabilities as hedging instruments to mitigate the risk of movement in interest rates and foreign exchange rates for foreign exchange exposure on highly probable future cash flows attributable to a recognised asset or liability or forecast cash transactions.

B. Fair Value Hedge

The Group designates derivative contracts or non-derivative Financial Assets / Liabilities as hedging instruments to mitigate the risk of change in fair value of hedged item due to movement in interest rates, foreign exchange rates and commodity prices.

iv. Offsetting

Financial Assets and Financial Liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Group has a legally enforceable right to set off the amount and it intends, either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

4. Critical Accounting Judgements and Key Sources of Estimation Uncertainty

The preparation of the Group’s financial statements require management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

a) Property, Plant and Equipment / Other Intangible Assets

Estimates are involved in determining the cost attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the management. Property, Plant and Equipment / Other Intangible Assets are depreciated / amortised over their estimated useful life, after taking into account estimated residual value. Spectrum Cost is amortised over its balance validity period, based on the expected pattern of consumption of the expected future economic benefits.

Management reviews the estimated useful life and residual values of the assets annually in order to determine the amount of depreciation / amortisation to be recorded during any reporting period. The useful life and residual values are based on the Group's historical experience with similar assets and take into account anticipated technological changes and future risks. The depreciation / amortisation for future periods is revised if there are significant changes from previous estimates.

b) Provisions

The timing of recognition and quantification of the liability (including litigations) requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

c) Impairment of Goodwill, Intangible Assets Under Development and Intangible Assets

Management reviews the carrying value of goodwill, intangible assets under development and intangible assets with indefinite useful life annually, to determine whether there has been any impairment by allocating the value of goodwill, intangible assets under development and intangible assets with indefinite useful life to a Cash Generating Unit (CGU). The Group has identified CGUs' for this purpose, considering the nature of the businesses to which each of the CGU relates.

d) Impairment of Financial and Non-Financial Assets

The impairment provisions for Financial Assets are based on assumptions about risk of default and expected cash loss rates. The Group uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Group's past history, existing market conditions as well as forward-looking estimates at the end of each reporting period.

In case of non-financial assets, the Group estimates asset's recoverable amount, which is higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

e) Leases

The Group evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Group uses judgement in assessing whether a contract (or part of contract) include a lease, the lease term (including anticipated renewals), the applicable discount rate, variable lease payments whether are in-substance fixed. The judgement involves assessment of whether the asset included in the contract is a fully or partly identified asset based on the facts and circumstances, whether the contract include a lease and non-lease component and if so, separation thereof for the purpose of recognition and measurement, determination of lease term basis, inter alia the non-cancellable period of lease and whether the lessee intends to opt for continuing with the use of the asset upon the expiry thereof, and whether the lease payments are fixed are variable or a combination of both.

FOR SANJEEV S GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN - 012466C)

CA PRABODH KUMAR BHATIA,
PARTNER
M. No. 400319

Place: MUMBAI
Dated: 27.05.2026

UDIN - 26400319ELKCIB7482

FOR LORD'S MARK INDUSTRIES LIMITED
(Formerly Known as Lords Mark India Limited / Kratos Energy & Infrastructure Limited)

SACHIDANAND UPADHYAY
MANAGING DIRECTOR
DIN: 01631728

VINAY SARDA
DIRECTOR
DIN: 07586783

VIGNESH POOJARI
CHIEF FINANCIAL OFFICER

BHAVINI CHANDNANI
COMPANY SECRETARY | M No. A77287

Lord's
hamesha aapke saath!™

CASH FLOW STATEMENT

PARTICULARS	31.03.2026		31.03.2025	
CASH FLOW FROM OPERATING ACTIVITIES	-	-	-	-
Net Profit/(Loss) before extraordinary items	6,793.73	-	(672.89)	
Add: Depreciation	902.62	-	0.81	
Add: Interest paid on Borrowings	1,276.56	-	2.13	
Add: Changes in Reserve & Surplus	9,625.74	-	-	
Cash flow before Working Capital Changes	**18,598.65**		**(669.96)**	
Increase / (Decrease) in Current Liabilities				
Short Term Borrowings	23,280.75	-	433.00	
Trade Payables	1,492.18	-	0.01	
Other Current Liabilities	-	-	49.57	
Short Term Provisions	2,747.74	-	-	
(Increase) / Decrease in Current Assets	-	-	-	
Inventories	(14,973.74)	-	-	
Trade Receivables	(61,335.38)	-	-	
Short Term Loans and Advances/Other Current Assets	(10,422.16)	-	188.34	
	-			
Cash generated from operations	(40,611.95)		0.97	
Income Tax paid / Provision	1,822.75	-	(0.25)	
Net Cash flow from operating activities		(42,434.70)		1.22
	-	-	-	-
CASH FLOW FROM INVESTING ACTIVITIES				
(Increase) / Decrease of Fixed Assets	(39,155.60)	-	-	
(Increase) / Decrease of Other Non Current Assets	(4,505.32)	-	-	
Net Cash flow from Investing activities		(43,660.92)		-
CASH FLOW FROM FINANCING ACTIVITIES	-	-	-	-
Increase in Share Capital	42,562.22	-	-	
Minority Interest	398.61	-	-	
Increase in Share Premium	42,814.00	-	-	
Increase / (Decrease) in Share Application / Warrants	1,367.53	-	-	
Increase / (Decrease) in Long Term Loans	14,584.45	-	-	
Interest paid on Borrowings	(1,276.56)	1,00,450.26	(2.13)	(2.13)
Net Cash flow from Financing activities				

Net Increase / (Decrease) in Cash		14,354.63		(0.91)
Add: Cash and Cash Equivalents from at the beginning of the year		2.73		3.64
Cash and Cash Equivalents at the end of the year		**14,357.36**		**2.73**

FOR SANJEEV S GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN - 012466C)

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PARTNER
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