



LAMOSAIC

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LAMOSAIC INDIA LIMITED



ANNUAL
REPORT
2024 - 25

MAKE AN IMPRESSION

ANNUAL REPORT





Company Information

Sr. No.	Name of the Directors	DIN	Designation
1.	Mr. Vinod Juthalal Visaria	07603546	Chairman and Managing Director
2.	Mr. Jitesh Khushalchand Mamaniya (Appointed as the Chief Financial Officer w.e.f. 29 th October, 2025)	10200824	Executive Director and Chief Financial Officer
3.	Mr. Jay Manilal Chheda (Resigned from the position of the Chief Financial Officer w.e.f. 29 th October, 2025)	10200825	Executive Director
4.	Mr. Sandeep Chand Mal Tak	06644850	Independent Director
5.	Mr. Pulkit Dagra	10261920	Independent Director
6.	Ms. Monika Kushwaha	10261931	Woman Independent Director

Company Secretary and Compliance Officer

CS Swati Jain (Resigned w.e.f. 29th October, 2025)

Offices

Registered Office

Ground Floor, A1, Badhe Properties, Badhenagar, Near Star Hall, Kondhwa Budruk, Survey No.: 41, Pune - 411048, Maharashtra, India.

Corporate Office

119, Atlanta Estate, A Wing, 01st Floor, Off. G. M. Link Road, Goregaon East, Mumbai - 400063, Maharashtra, India.

Factory	Gala Number A-9, Ground Floor, Sita Estate, Mahul Road, Chembur, Mumbai - 400074, Maharashtra, India.
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Statutory Auditors	M/s. S M N K & Co., Chartered Accountants Firm Registration No.: 134153W
Registrar and Transfer Agents	KFIN Technologies Limited Selenium Building, Tower-B, Plot No 31 & 32, Financial District Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana India - 500 032 Tel. No.: +91 40 6716 2222 Email ID: lamosaic.ipo@kfintech.com
Secretarial Auditors	M/s P V Chaudhari & Associates Practicing Company Secretaries
Bankers	YES Bank Limited

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NOTICE OF THE SECOND (02ND) ANNUAL GENERAL MEETING

NOTICE is hereby given that the Second (02nd) Annual General Meeting (“AGM”) of the Members of **Lamosaic India Limited** will be held on Wednesday, 31st day of the December, 2025 at 11:00 A.M. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), to transact the following businesses:

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.

ORDINARY BUSINESS:

1. To consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2025, the Reports of the Board of Directors and Statutory Auditor thereon, and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2025 and the Reports of the Board of Directors and Statutory Auditor thereon, as circulated to the Shareholders, be and are hereby considered and adopted.”

2. To approve re-appointment of Mr. Jay Manilal Chheda (DIN: 10200825), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Jay Manilal Chheda (DIN: 10200825), who retires by rotation at this Meeting and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company.”

SPECIAL BUSINESS:

3. **To appoint the Statutory Auditors of the Company to fill the casual vacancy caused due to resignation.**

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

“RESOLVED THAT pursuant to the provisions of Section 139(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force), M/s. S M N K & Co., the Chartered Accountants (Firm Registration No.: 134153W and Peer Review Certificate No.: 020528 which is valid till 30th April 2028), who have given their consent letter along with required Certificate under Section 141 of the Companies Act, 2013 to the effect that their appointment, if made, would be within the limits specified under Section 139 of the Act be and are hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Kumbhat & Co. LLP, the Chartered Accountants (Firm Registration No.: 001609S / S000162);

RESOLVED FURTHER THAT M/s. S M N K & Co., the Chartered Accountants (Firm Registration No.: 134153W and Peer Review Certificate No.: 020528 which is valid till 30th April 2028), be and are hereby appointed as the Statutory Auditors of the Company to hold the office until the conclusion of the Second (02nd) Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.”

4. To appoint the Statutory Auditor of the Company.

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

“RESOLVED THAT pursuant to the provisions of the Sections 139 and 142 of the Companies Act, 2013 read with Rule 3 of the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder (including any statutory modifications, amendments or re-enactment thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded to appoint M/s. R G G R & Associates LLP, (Firm Registration No.: W100854 and Peer Review Certificate No.: 019643 which is valid till 31st January, 2028), the Chartered Accountants, Mumbai, as the Statutory Auditors of the Company for a period of the Five (05) Years beginning from the conclusion of this Second (02nd) Annual General Meeting till the conclusion of the Seventh (07th) Annual General Meeting to be held in the year 2030.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to decide and finalize the terms and conditions of appointment, including the remuneration plus applicable taxes and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.”

By Order of the Board
For Lamosaic India Limited

Place: Mumbai

Date: 07th December, 2025

Registered Office:

Ground Floor, A1, Badhe Properties, Badhenagar,
Near Star Hall, Kondhwa Budruk, Survey No.: 41,
Pune – 411048, Maharashtra, India.

Vinod Juthalal Visaria

Managing Director

DIN: 07603546

NOTES FOR MEMBERS' ATTENTION:

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular No.: 14/2020 dated 08th April, 2020, No.: 17/2020 dated 13th April, 2020, No.: 20/2020 dated 05th May, 2020, No.: 22/2020 dated 15th June, 2020, No.: 33/2020 dated 28th September, 2020, No.: 39/2020 dated 31st December, 2020, No.: 02/2021 dated 31st January, 2021, No.: 19/2021 dated 08th December, 2021, No.: 21/2021 dated 14th December, 2021, No.: 02/2022 dated 05th May, 2022, No.: 10/2022 dated 28th December, 2022, No.: 09/2023 dated 25th September, 2023, No.: 09/2024 dated 19th September, 2024 and No.: 03/2025 dated 22nd September, 2025 (collectively referred to as “the MCA Circulars”) and the Securities and Exchange Board of India (“SEBI”), vide its Circulars dated 12th May, 2020, 15th January, 2021, 05th January, 2023, 07th October, 2023 and 03rd October, 2024 (“the SEBI Circulars”) permitted the Companies to hold Members Meeting through Video Conferencing or Other Audio Visual Means dispensing requirement of physical presence of the Members at a common venue and other related matters with respect to such Meetings.

In compliance with the provisions of the Companies Act, 2013 (“the Act”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), the MCA Circulars and SEBI Circulars, the 02nd AGM is being held through VC / OAVM only. Hence Members can attend the AGM through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company. The Company has made arrangements through National Securities Depository Limited (“NSDL”), to provide VC / OAVM facility for the AGM and for conducting the e-AGM. The Members can join the e-AGM Fifteen Minutes before the scheduled time of the AGM following the procedure mentioned in the Notice.

2. The Registrar of Companies, Pune, Maharashtra, has granted approval (approval email and letter received on 22nd September 2025) for an extension of time to hold the Annual General Meeting (“AGM”) of the Company for the financial year ended 31st March 2025, up to 31st December 2025, and accordingly, the AGM is being held within the prescribed period.
3. As per the provisions of Clause 3 of the General Circular No.: 20/ 2020 dated 05th May, 2020, as amended, the matters of Special Business as accompanying Notice, are considered to be unavoidable by the Board and hence, forming part of this Notice.
4. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business item Nos. 03 and 04 of the Notice, is annexed hereto.

5. 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 through VC / OAVM pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies shall not be available for AGM and hence Proxy Form and Attendance Slip are not annexed to this Notice. Institutional / Corporate shareholders intending to depute their authorised representatives to attend the AGM through VC/ OAVM and participate thereat and cast their votes through e-voting are requested to send a certified copy of its Board Resolution / authorisation letter, authorising its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution / Authorisation should be sent by email to cs@lamosaic.in or evoting@nsdl.co.in or upload on the website of NSDL <http://www.evoting.nsdl.com/>.
6. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
7. The Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. The Members can join the AGM in the VC / OAVM mode Fifteen Minutes before the scheduled time of the AGM and the facility shall be made available to the Members on first-cum-first served basis. The facility to join the AGM will close Fifteen Minutes after the scheduled time or when the capacity is full whichever is earlier by following the procedure mentioned below. The facility of participation at the AGM through VC / OAVM will be made available to at least One Thousand Members only on a first-cum-first served basis. This will not include large Shareholders (Shareholders holding Two Percent or more Shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first-cum-first served basis. In case of joint holders, attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
9. In terms of Section 152 of the Act, Mr. Jay Manilal Chheda (DIN: 10200825), the Director, retires by rotation at the AGM and being eligible, offers himself for re-appointment. As per explanation to Section 152(6)(e) of the Act, total number of Directors for the purpose of determining Directors liable to retire by rotation shall not include Independent Directors, whether appointed under the Act or any other law for the time being in force. Information of the Director proposed to be re-appointed at the AGM as required by Regulation 36(3) of the Listing Regulations

and Secretarial Standard on General Meetings is annexed to the Notice. The Director has furnished the requisite declarations for his re-appointment, as applicable.

10. Queries on the Financial Statements and / or operations of the Company, if any, may please be sent to the Company atleast Ten Days in advance of the Meeting. The same will be replied by the Company suitably.
11. 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 under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in electronic mode by the Members from the date of circulation of this Notice up to the date of the 02nd AGM.
12. As per Circular No.: SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 03rd November, 2021, and Clarification vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated 14th December, 2021 issued by the SEBI, on Common and Simplified Norms for processing Investor's Service Request by RTAs. The SEBI has mandated the furnishing of PAN, Address with PIN code, E-mail address, Mobile No., Bank Account details, Specimen Signature & Nomination by holders of Physical Securities and that from 01st January, 2022, the RTAs shall not process any service requests or complaints received from the holder(s) / claimant(s), till PAN, KYC and Nomination documents / details etc. are received. The Company doesn't have any physical holders and therefore, the Company was not requiring to intimate the Physical holders.
13. The Annual Report 2024-25 is being sent through electronic mode to those Members whose e-mail addresses are registered with the Company / DPs. The Annual Report is also uploaded on the website of the Company at www.lamosaic.in. Further, pursuant to Regulation 36(1)(b) of the Listing Regulations, a letter providing the web link of the Annual Report 2024-25 has been sent to those Shareholders who have not registered their email id's. The Members may note that the Notice and Annual Report 2024- 25 can also be accessed from website of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com. The AGM Notice is also disseminated on the website of NSDL (agency for providing remote e-voting facility and e-voting system during the AGM) i.e. www.evoting.nsdl.com.
14. The Rule 18 of the Companies (Management and Administration) Rules, 2014 requires a Company to provide an advance opportunity at least once in a financial year, to the Member to register his / her e-mail address and changes therein and such request may be made by only those Members who have not got their e-mail id recorded or to update a fresh e-mail id and not from the Members whose e-mail ids

are already registered. The Members are requested to get their e-mail ids registered with their DP or RTA. The Members are requested to intimate changes, if any, pertaining to their Name, Postal Address, E-Mail Address, Telephone / Mobile Numbers, PAN, Mandates, Nominations, Power of Attorney, Bank details such as, name of the Bank and Branch details, Bank account number and type, MICR Code, IFSC Code, etc., to their DPs in case the Shares are held by them in electronic form.

15. To prevent fraudulent transactions, the 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. The Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.
16. To support the 'Green Initiative', the Members who have not yet registered their e-mail addresses are requested to register the same with their DPs in case the Shares are held by them in electronic form.
17. Non-resident Indian Shareholders are requested to immediately inform the Company/RTA (if shares are held in physical mode) or their DP (if shares are held in electronic mode) regarding change in residential status on return to India for permanent settlement and / or details of their bank account in India.
18. As per Regulation 40 of the Listing Regulations, as amended, Securities of Listed Companies can be transferred only in dematerialized form with effect from, 01st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with Physical Shares and for ease of portfolio management, the Members holding Shares in Physical Form, if any, are requested to consider converting their holdings to dematerialized form. The Members can contact the Company or the Company's RTA in this regard.
19. The SEBI vide its notification dated 20th April, 2018, has mandated the submission of PAN and / or Bank Account details for updation of the same against their folio number. The Members holding Shares in electronic form are, therefore, requested to submit the PAN / Bank account details to their DPs with whom they are maintaining their Demat Accounts. The Members are requested to complete their KYC at the earliest if the same is pending.
20. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the Shares held by them. The Members who have not yet registered their nomination are requested to register the same by submitting Form No.: SH-13. If a Member who desires to cancel the earlier nomination, if any, and record a fresh nomination, may submit the same in Form No.: SH-14. The Members holding Shares in Physical Form, if any, are requested to

obtain the Nomination Forms from the Company's RTA. The Members are requested to submit the said details to their DP in case the Shares are held by them in electronic form and to RTA in case the Shares are held in physical form, if any, quoting your folio no.

21. The Members holding Shares in Physical Form, if any, in identical order of names in more than one folio are requested to send to the Company or the RTA, the details of such folios together with the Original Share Certificates for consolidating their holding in one folio. A Consolidated Share Certificate will be returned to such Members after making requisite changes thereon.

22. The instructions for remote e-voting are given as follows:

PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS (E-VOTING):

1. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Listing Regulations (as amended), and the Circulars issued by the MCA, your 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 the 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 venue voting on the date of the AGM will be provided by NSDL.

The remote e-voting period begins on Sunday, 28th December, 2025 at 09:00 A.M. (IST) and ends on Tuesday, 30th December, 2025 at 05:00 P.M. (IST).

The remote e-voting module shall be disabled by the 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, 24th December, 2025 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, 24th December, 2025.

The Members who have already voted prior to the Meeting date would not be entitled to vote at the Meeting.

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 the Securities and Exchange Board of India (“SEBI”) Circular dated 09th December, 2020, on ‘e-voting facility provided by Listed Companies’, the Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with the Depositories and Depository Participants. The Members 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 Members	Login Method
Individual Shareholders holding securities in demat mode with the NSDL	<p>a) Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsd.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.</p> <p>b) If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select ‘Register Online for IDeAS Portal’ or click on: https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>c) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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</p>

	<p>will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be re-directed 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.</p> <p>d) The Shareholders / Members can also download NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="719 719 1214 972" style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders Holding securities in demat mode with CDSL</p>	<p>a) 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 and New System Myeasi Tab and then user your existing Myeasi username and password.</p> <p>b) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible Companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period. Additionally, there are 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.</p> <p>c) If the user is not registered for Easi / Easiest, option to register is available at CDSL website www.cdslindia.com and click on login and New System Myeasi Tab and then click on registration option.</p> <p>d) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN from e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile and email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where</p>

	the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-voting facility.</p> <p>Upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be re-directed to NSDL / CDSL Depository site after successful authentication, wherein you can see e-voting feature.</p> <p>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.</p>

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

The 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	The Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	The Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at Toll Free No. 1800 22 55 33.

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 open. 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*****
a) For Members holding shares in Physical Form, if any.	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 use 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. 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, if any) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid option, you can send a request at evoting@nsdl.co.in mentioning your demat account number / folio number, your PAN, your name and your registered address, etc.
 - d) The Members can also use the OTP 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 the 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 the Shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of Lamosaic India Limited 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 csparbat@yahoo.co.in with a copy marked to evoting@nsdl.co.in. 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 the Shareholders and e-voting user manual for the Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Sanjeev Yadav, Assistant Manager NSDL at sanjeevy@nsdl.co.in or at evoting@nsdl.co.in

Process for those Shareholders whose e-mail 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, if any, please provide folio no., name of the 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 cs@lamosaic.in.
2. In case Shares are held in demat mode, please provide DP ID and Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card to cs@lamosaic.in. 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, the Shareholder / Members may send a request to evoting@nsdl.co.in for procuring User ID and Password for e-voting by providing above mentioned documents.

4. In terms of the SEBI Circular dated 09th December, 2020 on e-voting facility provided by the Listed Companies, individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. The Shareholders are required to update their mobile number and email address 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. The 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 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. The Member will be provided with a facility to attend the AGM through VC / OAVM through the NSDL e-voting system. The 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 the 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 the 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. The Members are encouraged to join the Meeting through Laptops for better experience.
3. Further, the 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. The Shareholders who would like to express their views / have questions may send their questions at least Ten Days in advance mentioning their name demat account number / folio number, email id, mobile number at cs@lamosaic.in. The same will be replied by the Company suitably.
6. If any Shareholder interested to register themselves as a Speaker-Shareholder please drop your question, DP ID & Client ID and registered mobile number on below mentioned mail id cs@lamosaic.in at least Ten Days before the date of the AGM.
7. Those Members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the Meeting.
8. The Company reserves the right to restrict the number of questions and number of Speakers, as appropriate for smooth conduct of the AGM.
9. The Members are encouraged to join the Meeting through Laptops / Tablets for better experience.
10. Further, the Members will be required to allow camera and use Internet with a good speed to avoid any disturbance during the Meeting.

OTHER INFORMATION:

1. The e-voting period will commence on Sunday, 28th December, 2025 at 09:00 a.m. (IST) and ends on Tuesday, 30th December, 2025 at 05:00 p.m. (IST) (both days inclusive). During this period, the Members holding Shares either in physical form, if any, or in dematerialised form, may cast their vote

electronically. The e-voting module shall be disabled by NSDL thereafter. Please note that once the vote on a resolution has been casted, the Members cannot change it subsequently.

2. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners of the Company, as on the cut-off date i.e. Wednesday, 24th December, 2025, only shall be entitled to avail the facility of e-voting, either through remote e-voting and voting at the AGM. A person who is not a Member as on the cut-off date should treat this notice for information purposes only.
3. The Members who have cast their vote by remote e-voting prior to the AGM will be entitled to attend the AGM and their presence shall be counted for the purpose of quorum. However, they shall not be entitled to cast their vote again. In case a Member casts his vote by more than one mode of voting including remote e-voting, then voting done through remote e-voting shall prevail and other shall be treated as invalid.
4. Voting rights of the Members shall be in proportion to their Shares of the Paid-Up Equity Share Capital of the Company as on the cut-off date i.e. Wednesday, 24th December, 2025.
5. Any person, who acquires Shares of the Company and becomes a Member of the Company after dispatch of the notice and holds Shares as of the cut-off date may follow the procedure for remote e-voting as enumerated in detail hereinabove.
6. Every client ID No. / Folio No. will have one vote, irrespective of number of joint holders. However, in case the joint holders wish to attend the Meeting the joint holder whose name is higher in the order of names among the joint holders, will be entitled to vote at the AGM.
7. Attending the e-AGM: the Members will be able to attend the AGM through VC / OAVM. 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. Further, the Members can also use the OTP based login for logging into the e-voting system.
8. The attendance of the Members attending the AGM through VC / OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.

9. Submission of Questions / queries prior to e-AGM: the Members desiring any additional information with regard to the Accounts / Annual Reports or has any question or query are requested to write to the Company on the Company's email-id cs@lamosaic.in at least Ten Days before the date of the 02nd AGM, so as to enable the Management to keep the information ready. Please note that, the Member's questions will be answered only if they continue to hold the Shares as of cut-off date.
10. The Members who need technical assistance before or during the AGM, can contact the NSDL. The Corporate Members intending to send their authorized representatives to attend the AGM through VC / OAVM pursuant to the provisions of Section 113 of the Act are requested to send a certified copy of the relevant Board Resolution to the Company.
11. The Company has appointed CS Parbat Chaudhari, the Proprietor of M/s P V Chaudhari & Associates, Practicing Company Secretaries (ICSI Unique Code No.: S2025GJ1033500 / ICSI Membership No.: FCS-13321 / ICSI COP No.: 22429), as the Scrutinizer to scrutinize the remote e-voting as well as the votes cast at the time of the AGM in a fair and transparent manner.
12. The Scrutiniser shall submit a Consolidated Scrutiniser's Report of the total votes cast in favour or against, not later than Two Working Days of the conclusion of the AGM, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
13. The Resolutions will be deemed to be passed on the date of the AGM subject to receipt of the requisite number of votes in favour of the Resolutions. The Results declared along with the Scrutinizer's Report will be available on the website of the Company at www.lamosaic.in and Service Provider's website at evoting@nsdl.co.in the communication will be sent to the National Stock Exchange of India Limited.

By Order of the Board
For Lamosaic India Limited

Place: Mumbai

Date: 07th December, 2025

Registered Office:

Ground Floor, A1, Badhe Properties, Badhenagar,
Near Star Hall, Kondhwa Budruk, Survey No.: 41,
Pune – 411048, Maharashtra, India.

Vinod Juthalal Visaria

Managing Director

DIN: 07603546

Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 and applicable Rules made thereunder.

As required under Section 102 of the Companies Act, 2013 (“the Act”), the following explanatory statements sets out all material facts relating to business mentioned under Item Nos.: 03 and 04 of the accompanying Notice:

Item No.: 03:

The Members of the Company at the First (01st) Annual General Meeting held on 05th August, 2024 had approved the appointment of M/s. Kumbhat & Co. LLP, the Chartered Accountants (Firm Registration No.: 001609S / S000162) as the Statutory Auditors of the Company for a term of Five (05) Years till the conclusion of the Sixth (06th) Annual General Meeting to be held in the calendar year 2029.

M/s. Kumbhat & Co. LLP, the Chartered Accountants (Firm Registration No.: 001609S / S000162) has tendered their resignation as the Statutory Auditors of the Company, expressing their inability to continue, resulting in a casual vacancy in the office of the Statutory Auditors of the Company w.e.f. 30th September, 2025 as per Section 139(8) of the Companies, Act, 2013.

In accordance with aforesaid provisions of the Companies Act, 2013, the casual vacancy caused by the resignation of the Statutory Auditors shall be filled by the Board within a period of Thirty Days and such appointment shall also be approved by the Members of the Company within Three Months of the recommendation of the Board.

Accordingly, based on the recommendation of the Audit Committee, the Board at their Board Meeting held on 29th October, 2025 has appointed M/s. S M N K & Co., the Chartered Accountants (Firm Registration No.: 134153W and Peer Review Certificate No.: 020528 which is valid till 30th April 2028), as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Kumbhat & Co. LLP, the Chartered Accountants (Firm Registration No.: 001609S / S000162), and to hold the office of the Statutory Auditors upto the conclusion of the Second (02nd) Annual General Meeting subject to the approval of the Members of the Company.

The Board be hereby recommends to the Members of the Company for the appointment of M/s. S M N K & Co., the Chartered Accountants (Firm Registration No.: 134153W and Peer Review Certificate No.: 020528 which is valid till 30th April 2028), as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of

M/s. Kumbhat & Co. LLP, the Chartered Accountants (Firm Registration No.: 001609S / S000162), and to hold the office of the Statutory Auditors upto the conclusion of the Second (02nd) Annual General Meeting. Also they have conveyed their consent and eligibility to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the Members of the Company, would be within the limits prescribed under the provisions of the Companies Act, 2013.

They have also confirmed that they are eligible and not disqualified to be appointed as Statutory Auditors under the provisions of Section 139(1), Section 141(2), and Section 141(3) of the Companies Act, 2013, including clause (g) of sub-section (3), and the applicable provisions of the Companies (Audit and Auditors) Rules, 2014.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way concerned or interested, financially or otherwise, in the Resolution set out at item No.: 03 of the Notice.

The Board of Directors of your Company accordingly recommended the Resolution set out in item No.: 03 accompanying the Notice for the approval of the Members of the Company as an **Ordinary Resolution**.

Item No.: 04:

Pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Act read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, based on the recommendation of the Audit Committee, the Board of Directors at their Meeting held on 07th December, 2025, recommended the appointment of M/s. R G G R & Associates LLP, (Firm Registration No.: W100854 and Peer Review Certificate No.: 019643 which is valid till 31st January, 2028), the Chartered Accountants, Mumbai, as the Statutory Auditors of the Company to hold office for a first term of the Five Years, from the conclusion of the Second (02nd) Annual General Meeting, till the conclusion of the Seventh (07th) Annual General Meeting of the Members of the Company to be held in the year 2030, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company

The Company has received consent letter and eligibility certificate from M/s. R G G R & Associates LLP, (Firm Registration No.: W100854 and Peer Review Certificate No.: 019643 which is valid till 31st January, 2028), the Chartered Accountants, Mumbai, to act as the Statutory Auditors of the Company along with a confirmation that, their

appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

They have also confirmed that they are eligible and not disqualified to be appointed as the Statutory Auditors of the Company under the provisions of Section 139(1), Section 141(2), and Section 141(3) of the Companies Act, 2013, including clause (g) of sub-section (3), and the applicable provisions of the Companies (Audit and Auditors) Rules, 2014.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way concerned or interested, financially or otherwise, in the Resolution set out at item No.: 04 of the Notice.

The Board of Directors of your Company accordingly recommended the Resolution set out in item No.: 04 accompanying the Notice for the approval of the Members of the Company as an **Ordinary Resolution**.

By Order of the Board
For Lamosaic India Limited

Place: Mumbai

Date: 07th December, 2025

Registered Office:

Ground Floor, A1, Badhe Properties, Badhenagar,
Near Star Hall, Kondhwa Budruk, Survey No.: 41,
Pune – 411048, Maharashtra, India.

Vinod Juthalal Visaria

Managing Director

DIN: 07603546

Pursuant to the provisions of Secretarial Standard-2 of the Secretarial Standard on General Meetings, the following information is furnished about the Directors proposed to be appointed or whose remuneration is being considered:

***Details of the Director seeking re-appointment at the
Second (02nd) Annual General Meeting***

*[Pursuant to the provisions of Secretarial
Standard - 2 of the Secretarial Standard on General Meetings]*

Sr. No.	Particulars	
1.	Name of the Director	Mr. Jay Manilal Chheda, Executive Director
2.	DIN	10200825
3.	Date of Birth / Age	03 rd January, 1995 / 30 Years
4.	Date of first appointment on the Board	Since inception. i.e. 13 th June, 2023
5.	Experience / Expertise in specific functional areas	Mr. Jay Manilal Chheda (DIN: 10200825) is a B.Com graduate with deep expertise in the technical intricacies of the decore industries, particularly in decorative laminates and ply woods. His comprehensive knowledge in these sectors, coupled with his financial acumen, positions him as a valuable asset in driving innovation and success within these specialized markets.
6.	Qualifications	B.Com
7.	Relationship with other Directors / Key Managerial Personnel	There is no <i>inter-se</i> relationship between Mr. Jay Manilal Chheda (DIN: 10200825) and other Members of the Board / Key Managerial Personnel of the Company.
8.	Number of Shares held in the Company	16,73,942 Equity Shares being 16.19%
9.	Terms and conditions of appointment / re-appointment	In terms of Section 152(6) of the Companies Act, 2013, Mr. Jay Manilal Chheda (DIN: 10200825), who was appointed as an Executive Director since Incorporation, is liable to retire by rotation.
10.	Remuneration last drawn (including sitting fees, if any) paid as on 31 st March, 2025	Remuneration drawn - Rs. 30,00,000/- during the financial year 2024-25.

11.	Remuneration proposed to be paid	Up to a maximum of Rs. 4,00,000.00/- per month (Rupees Four Lakh Only) which was already approved at the Extra-Ordinary General Meeting held on 05 th October, 2023. Other perquisites etc. same as approved at the Extra-Ordinary General Meeting held on 05 th October, 2023.
12.	Number of Meetings of the Board attended during the year	He has attended all the Eight (08) Board Meetings held during the financial year 2024-25.
13.	Directorships held in other Companies (up to the date of this AGM Notice)	Nil
14.	Membership / Chairmanship of Committees in other Public Companies	Nil
15.	Name of Listed Companies from which Director has resigned in past Three Years	Nil

By Order of the Board
For Lamosaic India Limited

Place: Mumbai

Date: 07th December, 2025

Registered Office:

Ground Floor, A1, Badhe Properties, Badhenagar,
Near Star Hall, Kondhwa Budruk, Survey No.: 41,
Pune – 411048, Maharashtra, India.

Vinod Juthalal Visaria

Managing Director

DIN: 07603546

BOARD'S REPORT

To,
The Members,
Lamosaic India Limited

The Board of Directors take pleasure in presenting the Second (02n) Annual Report covering the highlights of the business and operations of Lamosaic India Limited ("the Company") along with the Audited Financial Statements of the Company (standalone and consolidated) for the financial year ended 31st March, 2025.

THE FINANCIAL SUMMARY OR HIGHLIGHTS:

The Company's financial performance for the financial year ended 31st March, 2025 along with that of the previous financial year ended 31st March, 2024 is summarized below:

(Rs. in Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Revenue from Operations	14,349.43	5,064.57
Other Income	10.16	1.10
Total Revenue	14,359.59	5,065.67
Less: Total Expenses	14,017.01	4,026.76
Profit before exceptional and extra ordinary items	342.57	1,038.92
Less: Extra ordinary / exceptional items	0.00	0.00
Profit before tax	342.57	1,038.92
Less: Tax expense	94.63	274.55
Profit after taxes	247.94	764.36
Balance brought forward from the year	764.36	0.00
Add: Profit for the year and Others	5,992.03	764.36
Balance carried to Balance Sheet	6,756.39	764.36

The above figures are extracted from the Financial Statements prepared in accordance with the applicable accounting principles as specified under Sections 129 and 133 of the Companies Act, 2013 ("the Act") read with the Companies (Accounts) Rules, 2014, as amended and other relevant provisions of the Act.

STATE OF THE COMPANY'S AFFAIRS / PERFORMANCE:

Lamosaic India Limited (CIN: L31001PN2023PLC221416), has been incorporated under the provisions of the Company Act, 2013 in the State of Maharashtra, India, on 13th June, 2023 by converting the Partnership Firm named "Swastik Marketing" to Public Limited Company with an object to carry on business as manufacturers, traders, exporters, importers, dealers, wholesalers, retailers, and service providers including installers, commission agents, of wood and wood products including plywood, hardboard, blackboard, liminboard, bathenboard, and similar laminated wood products, wood logs, billets, twigs, slices, peels, waste & dust, split poles, piles, pickets & stakes of wood; chip wood, pulpwood in chips or particles; wooden sticks, drawn wood, match splints, wood wool and wooden tiles, wooden blocks, wooden strips, veneer sheets and sheets for 107 plywood, blackboard and similar laminated wood products, cellular wood panels, reconstituted wood, wooden mouldings, wooden frames, wooden packing cases, boxes, crates, drums, casks, barrels, vats, tubs, buckets, household utensils of wood, wooden doors, windows & similar fittings, wooden hardware articles; wooden tools, articles, wooden handicrafts, sculptures, toys, monuments etc. And other allied items, their parts, fittings & accessories. All kinds and descriptions. To act as decorators and manufacturers, wholesalers, and dealers in housing furnishing and fittings, interior decorators, commercial and industrial furnishing and fittings and implements and tools of all descriptions and provide consultancy in total interior and exterior decoration and furnishing solutions.

The financial statements for the financial year ended 31st March, 2025 have been prepared in accordance with the applicable Accounting Standards as prescribed under the Companies Act, 2013 read with Rules framed thereunder ("the Act") and other accounting principles generally accepted in India.

The highlights of the Company's performance are as under:

The Standalone Financial Statements of the Company reflect the performance of the Company on standalone basis.

During the financial year, the Company has earned total revenue including other income of Rs. 14,359.59 Lakhs as compared to Rs. 5,065.67 Lakhs of previous year.

The profit before taxes for the financial year ended 31st March, 2025 was Rs. 342.57 Lakhs as compared to profit of Rs. 1,038.92 Lakhs in the previous year.

The profit after taxes for the financial year ended 31st March, 2025 was Rs. 247.94 Lakhs as compared to profit of Rs. 764.36 Lakhs in the previous year.

DIVIDEND:

In compliance with the provisions of the Companies Act, 2013, the Board of Directors of the Company do not recommend any dividend for the financial year ended 31st March, 2025. Pursuant to Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“the SEBI Listing Regulations”), the Board of Directors of the Company (“the Board”) has voluntarily formulated, approved and adopted a Dividend Distribution Policy. The Policy details various considerations based on which the Board may recommend or declare Dividend to the Shareholders. The Dividend Distribution Policy of the Company is also available on the Company’s website at www.lamosaic.in/Policies.

TRANSFER TO RESERVE:

The Company has not transferred any amount to general reserves during the financial year under review. Profit of Rs. 247.94 Lakhs which has been transferred to the surplus in the statement of profit and loss.

EQUITY SHARE CAPITAL AND CHANGES THEREON:

Authorized Share Capital:

The Authorised Share Capital of the Company as on 31st March, 2025 was Rs. 11,00,00,000/- (Rupees Eleven Crores Only) comprising of 1,10,00,000 (One Crore Ten Lakh) Equity Shares of Rs. 10/- each (Rupees Ten Only).

Issued and Paid-Up Share Capital:

The Paid-Up Equity Shares Capital of the Company as on 31st March, 2025 consisting 1,03,38,008 (One Crore Three Lakh Thirty-Eight Thousand Eight) Equity Shares of Rs. 10/- each (Rupees Ten Only) and total Paid Up Equity Share Capital of the Company stood at Rs. 10,33,80,080/- (Rupees Ten Crores Thirty-Three Lakhs Eighty Thousand Eighty Only).

Increase in Paid Up Share Capital during the financial year:

During the financial year, the Paid-up Equity Share Capital of the Company was increased from Rs. 7,27,80,080/- (Rupees Seven Crores Twenty-Seven Lakhs Eighty Thousand Eighty Only) to Rs. 10,33,80,080/- (Rupees Ten Crores Thirty-Three Lakhs Eighty Thousand Eighty Only) by following ways:

- a. During the financial year, the Company has allotted 30,60,000 (Thirty Lakhs Sixty Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each through Fresh Issue (Initial Public Offering) vide Allotment Resolution dated 27th November, 2024.

LISTING INFORMATION:

The Equity Shares of the Company are listed with NSE Emerge Platform of National Stock Exchange of India Limited and in dematerialized form. The ISIN of the Company is INE0R0201012.

The Shares of the Company were listed on National Stock Exchange of India Limited's Emerge Platform, Mumbai on 29th November, 2024. The Company has paid the Annual Listing Fees for the financial year 2025-26. The Equity Shares of the Company has the electronic connectivity under ISIN: INE0R0201012. To provide service to the Shareholders, the Company has appointed M/s. KFIN Technologies Limited, Selenium Building, Tower-B, Plot No.: 31 & 32, Financial District Nanakramguda, Serilingampally, Hyderabad, Rangareddi - 500 032, Telangana, India, as the Registrar and Transfer Agent ("RTA") & Share Transfer Agent ("STA") of the Company for its Members / Investors and for Electronic Connectivity with NSDL and CDSL.

Following the Listing of the Company's Equity Shares, the status of the Company has changed from an Unlisted Public Company to a Listed Public Company. Consequently, the Corporate Identification Number ("CIN") of the Company has been revised from U31001PN2023PLC221416 to L31001PN2023PLC221416.

WEBSITE OF THE COMPANY:

In accordance with the provisions of the Companies Act, 2013 read with the Rules made thereunder, the Company maintains a functional website at www.lamosaic.in, which contains relevant information about the Company, including details of its Business, Financial Information, Shareholding Pattern, Policies, Codes, and other statutory disclosures as required under applicable laws.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

There was no unclaimed / unpaid dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, remaining unclaimed / unpaid in relation to the Company. Hence, the Company is not required to transfer any amount to Investor Education and Protection Fund (IEPF).

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary(ies), Joint Venture(s) or Associate Company(ies) as on financial year ended 31st March, 2025.

STATEMENT OF UTILIZATION OF FUNDS RAISED THROUGH INITIAL PUBLIC OFFERING (“IPO”) UNDER REGULATION 32 (1) OF THE SEBI LISTING REGULATIONS:

The Company has issued and allotted 30,60,000 (Thirty Lakh Sixty Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each fully paid up for cash at a price of Rs. 200/- (Rupees Two Hundred Only) each including premium of Rs. 190/- (Rupees One Hundred Ninety Only) per Equity Share each by way of Initial Public Offer (“IPO”) aggregating to Rs. 6,120 Lakhs and got listed on Emerge Platform of National Stock Exchange of India Limited on 29th November, 2024.

The details of utilization of IPO Issue Proceeds as on 31st March, 2025 is mentioned below:

(Rs. in Lakhs)

Sr. No.	Object of the Issue as per Prospectus	Amount allocated for the Object	Amount utilised till 31 st March, 2025	Deviation / Variation from Applicable Object	Unutilized Amount as on 31 st March, 2025
1.	Repayment of certain Borrowings	445.77	445.77	0.00	0.00
2.	To meet incremental working capital requirements	3,604.31*	3,604.31*	0.00	0.00
3.	Pursuing Inorganic Growth	600.00	600.00	0.00	0.00
4.	General Corporate Expenses	1,400.00	1,400.00	0.00	0.00
5.	Issue related expenses	69.92*	69.92*	0.00	0.00
Total		6,120.00	6,120.00		

*As per Prospectus dated 09th November, 2024, the amount allocated to Issue Related Expenses was Rs. 174.23 Lakhs. However, the Issue Related Expenses paid by the Company after the Initial Public Offer (“IPO”) was only 69.92 Lakhs. Therefore, the

Company has vide Special Resolution passed through Postal Ballot dated 29th March, 2025 transferred the remaining amount of Rs. 104.31 Lakhs from “Issue Related Expenses” to “Meet Incremental Working Capital Requirements”.

COMPLIANCE WITH THE SECRETARIAL STANDARDS:

The Company has in place proper systems to ensure compliance with the provisions of the applicable secretarial standards issued by the Institute of Company Secretaries of India and such systems are adequate and operating effectively.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134 of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirmed:

- (a) that in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- (b) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (c) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) that the Directors had prepared the annual accounts on a going concern basis; and
- (e) they have laid down internal financial controls to be followed by the Company and that such internal financial control are adequate and operating effectively and;
- (f) that the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

THE WEB ADDRESS, IF ANY, WHERE ANNUAL RETURN REFERRED TO IN SUB-SECTION (3) OF SECTION 92 OF THE COMPANIES ACT, 2013 HAS BEEN PLACED:

Pursuant to the provisions of sub-section (3)(a) of Section 134 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 which states that the Company shall require to provide the web address, if any, where Annual Return referred to in sub-section (3) of Section 92 of the Companies Act, 2013 has been placed.

The draft Annual Return as provided under Section 92(3) read with Section 134(3)(a) of the Act as prescribed in Form No.: MGT-7 of the Companies (Management and Administration) Rules, 2014, is available on the website of the Company at www.lamosaic.in.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (“KMP”):

The Board of Directors of the Company comprises of the Six (06) Directors with optimum combination of the Executive and Non-Executive Directors i.e., Three (03) Executive Directors and Three (03) Non-Executive Independent Directors including One (01) Woman Independent Director and each of them are professionals in their respective areas of specialization and have held eminent positions as on 31st March, 2025.

The composition of the Board of Directors as on 31st March, 2025 are as follows:

Sr. No.	Name of the Directors	DIN	Designation
1.	Mr. Vinod Juthalal Visaria	DIN: 07603546	Chairman and Managing Director
2.	Mr. Jay Manilal Chheda	DIN: 10200825	Executive Director and Chief Financial Officer
3.	Mr. Jitesh Khushalchand Mamaniya	DIN: 10200824	Executive Director
4.	Mr. Sandeep Chand Mal Tak	DIN: 06644850	Independent Director
5.	Mr. Pulkit Dagra	DIN: 10261920	Independent Director
6.	Ms. Monika Kushwaha	DIN: 10261931	Woman Independent Director

Pursuant to the provisions of Section 203 of the Companies Act, 2013, Mr. Vinod Juthalal Visaria (DIN: 07603546), the Chairman and Managing Director of the Company, Mr. Jay Manilal Chheda (DIN: 10200825), the Director and Chief Financial Officer of the Company and Ms. Swati Jain (ICSI Membership No.: ACS-58635), the Company Secretary

and Compliance Officer are the Key Managerial Personnel of the Company as on 31st March, 2025.

Changes in the Directors:

There was following changes took place during the financial year ended 31st March, 2025:

1. Mr. Jitesh Khushalchand Mamaniya (DIN: 10200824), the existing Executive Director of the Company, was re-appointed as a Director liable to retire by rotation and, being eligible, offered himself for re-appointment at the First AGM held on 05th August 2024.

Changes in Key Managerial Personnel:

There were no changes during the financial year ended 31st March, 2025. However, there were following changes took place after closure of the financial year but before signing of this Board's Report:

1. CS Swati Jain, an Associate Member of the Institute of Company Secretaries of India having Membership No.: ACS-58635, was resigned from the position of the Company Secretary and Compliance Officer of the Company with effect from 29th October, 2025.
2. Mr. Jay Manilal Chheda (DIN: 10200825), was resigned from the position of the Chief Financial Officer of the Company with effect from 29th October, 2025, but he will continue to serve as the Executive Director of the Company.
3. Mr. Jitesh Khushalchand Mamaniya (DIN: 10200824), the existing Executive Director of the Company was appointed with additional responsibilities as the Key Managerial Personnel designated as the Chief Financial Officer of the Company with effect from 29th October, 2025.

DISCLOSURE UNDER SECTION 184(1) AND 164(2) OF THE COMPANIES ACT, 2013:

None of the Directors of the Company are disqualified from being appointed as Director as specified under Section 164(2) of the Companies Act, 2013 and also all the Directors on the Board have submitted notice of interest under Section 184(1) of the Companies Act, 2013.

RETIREMENT OF DIRECTOR BY ROTATION:

In terms of Section 152 of the Companies Act, 2013, Mr. Jay Manilal Chheda (DIN: 10200825), the Director of the Company is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible, offered himself for re-appointment. Brief profile of the Director seeking re-appointment is provided in the explanatory statement attached to the Notice of the AGM.

None of the Directors of the Company are disqualified / debarred as per the applicable provisions of the Act and the Securities and Exchange Board of India.

DECLARATION BY INDEPENDENT DIRECTORS:

All the Independent Directors of the Company have furnished a declaration to the effect that they meet the criteria of independence as provided in Section 149(6) of the Act and Regulations 16(1)(b) and 25 of the Listing Regulations. In the opinion of the Board, all the Independent Directors possess the integrity, expertise and experience including the proficiency required to be Independent Directors of the Company, fulfil the conditions of independence as specified in the Act and the Listing Regulations and are independent of the management and have also complied with the Code for Independent Directors as prescribed in Schedule IV of the Act.

Further, the declaration of independence as required under the Listing Regulations were also given by the Directors.

INTER-SE RELATIONSHIP BETWEEN DIRECTORS:

None of the Directors of the Company are in any way related to each other.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

As per the provisions of Section 173 of the Companies Act, 2013 read with the Rules made thereunder, and in pursuant to the provisions of the Secretarial Standards-1 as prescribed by the Institute of Company Secretaries of India, and the SEBI Listing Regulations, the Board of Directors of the Company met 08 (Eight) times during the year under review. The details of the Meetings of the Board of Directors of the Company held are:

Details of the Board Meeting along with the Attendance of the Directors:

Attendance of the Board Meeting held on	Mr. Vinod Juthalal Visaria	Mr. Jay Manilal Chheda	Mr. Jitesh Khushalchand Mamaniya	Mr. Sandeep Chand Mal Tak	Mr. Pulkit Dagra	Ms. Monika Kushwaha
19 th June, 2024	Yes	Yes	Yes	Yes	Yes	Yes
10 th July, 2024	Yes	Yes	Yes	Yes	Yes	Yes
29 th August, 2024	Yes	Yes	Yes	Yes	Yes	Yes
04 th November, 2024	Yes	Yes	Yes	Yes	Yes	Yes
09 th November, 2024	Yes	Yes	Yes	Yes	Yes	Yes
27 th November, 2024	Yes	Yes	Yes	Yes	Yes	Yes
25 th February, 2025	Yes	Yes	Yes	Yes	Yes	Yes
31 st March, 2025	Yes	Yes	Yes	Yes	Yes	Yes

The maximum interval between Two consecutive Meetings did not exceed 120 days, as prescribed under the Act and SEBI Listing Regulations.

COMPOSITION OF BOARD COMMITTEES:

The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority.

The following are the Statutory Committees under the Act and SEBI Listing Regulations constituted by the board which functions according to their respective roles and defined scope:

- Audit Committee;
- Nomination and Remuneration Committee;
- Stakeholders' Relationship Committee;

AUDIT COMMITTEE:

- I. The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 18 and Part C of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- II. The Audit Committee shall act in accordance with the terms of reference specified in writing by the Board and in accordance with sub-section (4) of Section 177 of the Companies Act, 2013 which shall, *inter alia*, include:
1. the recommendation for appointment, remuneration and terms of appointment of Auditors of the Company;
 2. review and monitor the Auditor's independence and performance, and effectiveness of audit process;
 3. examination of the financial statement and the Auditors' Report thereon;
 4. approval or any subsequent modification of transactions of the Company with related parties;
 5. scrutiny of inter-corporate loans and investments;
 6. valuation of undertakings or assets of the Company, wherever it is necessary;
 7. evaluation of internal financial controls and risk management systems;
 8. monitoring the end use of funds raised through public offers and related matters.
- III. The Audit Committee shall also act in accordance with the provisions of Regulation 18 and Schedule II - Part C of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, which shall, *inter alia*, include:

A. The role of the Audit Committee shall include the following:

1. oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. recommendation for appointment, remuneration and terms of appointment of Auditors of the Company;
3. approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors;
4. reviewing, with the Management, the annual financial statements and Auditor's Report thereon before submission to the Board for approval, with particular reference to:
 - a) matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - b) changes, if any, in accounting policies and practices and reasons for the same;
 - c) major accounting entries involving estimates based on the exercise of judgment by management;
 - d) significant adjustments made in the financial statements arising out of audit findings;
 - e) compliance with listing and other legal requirements relating to financial statements;
 - f) disclosure of any related party transactions;
 - g) modified opinion(s) in the draft audit report;
5. reviewing, with the Management, the quarterly financial statements before submission to the Board for approval;

6. reviewing, with the Management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the board to take up steps in this matter;
7. reviewing and monitoring the Auditor's independence and performance, and effectiveness of Audit process;
8. approval or any subsequent modification of transactions of the Company with related parties;
9. scrutiny of inter-corporate loans and investments;
10. valuation of undertakings or assets of the Company, wherever it is necessary;
11. evaluation of internal financial controls and risk management systems;
12. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. discussion with Internal Auditors of any significant findings and follow up there on;
15. reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

16. discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. to review the functioning of the whistle blower mechanism;
19. approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
21. reviewing the utilization of loans and / or advances from / investment by the holding Company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, which ever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
22. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders.

B. The Audit Committee shall mandatorily review the following information:

1. management discussion and analysis of financial condition and results of operations;
2. management letters / letters of internal control weaknesses issued by the statutory auditors;
3. internal audit reports relating to internal control weaknesses; and
4. the appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee.
5. statement of deviations:

- a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to Stock Exchange(s) in terms of Regulation 32(1).
- b) annual statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice in terms of Regulation 32(7).

During the Financial year 2024-25, the Company held Four (04) Meetings of the Audit Committee, details of which are summarized below:

Sr. No.	Date of the Meeting	Committee Strength	No. of the Directors Present
1.	10 th July, 2024	03	03
2.	04 th November, 2024	03	03
3.	25 th February, 2025	03	03
4.	31 st March, 2025	03	03

The Composition of the Audit Committee and the details of Meetings attended by the Members during the year are given below:

Name	DIN	Designation in Committee	No. of Audit Committee Meetings held & entitled to attend	No. of Audit Committee Meetings Attended
Mr. Sandeep Chand Mal Tak – Independent Director	06644850	Chairman	04	04
Mr. Pulkit Dagra – Independent Director	10261920	Member	04	04
Mr. Jay Manilal Chheda – Director and Chief Financial Officer	10200825	Member	04	04

NOMINATION AND REMUNERATION COMMITTEE OF THE COMPANY:

- I. The Company has constituted Nomination and Remuneration Committee in compliance of the provisions of Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 19 and Part D of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- II. The Nomination and Remuneration Committee shall act in accordance with the terms of reference specified in writing by the Board and in accordance with sub-section (2) and (3) of Section 178 of the Companies Act, 2013 which shall, *inter alia*, include:
 1. The Nomination and Remuneration Committee shall identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall specify the manner for effective evaluation of performance of Board, its Committees and individual Directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.
 2. The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.

The Nomination and Remuneration Committee shall, while formulating the policy under ensure that-

- a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- c) remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay

reflecting short and long-term performance objectives appropriate to the working of the Company and its goals:

III. The Nomination and Remuneration Committee shall act in accordance with the provisions of Regulation 19 and Schedule II - Part D of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, which shall, *inter alia*, include:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of Directors a policy relating to, the remuneration of the Directors, Key Managerial Personnel and other employees;
2. For every appointment of an Independent Director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director. The person recommended to the Board for appointment as an Independent Director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates.
3. formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
4. devising a policy on diversity of Board of Directors;
5. identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
6. whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.

7. recommend to the Board, all remuneration, in whatever form, payable to senior management.

During the Financial year 2024-25, the Company held Two (02) Meetings of the Nomination and Remuneration Committee, details of which are summarized below:

Sr. No.	Date of the Meeting	Committee Strength	No. of Directors Present
1.	10 th July, 2024	03	03
2.	31 st March, 2025	03	03

The Composition of Nomination and Remuneration Committee and the details of Meetings attended by the Members during the year are given below:

Name	DIN	Designation in Committee	No. of Nomination and Remuneration Committee Meetings held & entitled to attend	No. of Nomination and Remuneration Committee Meetings Attended
Mr. Sandeep Chand Mal Tak – Independent Director	06644850	Chairman	02	02
Mr. Pulkit Dagra – Independent Director	10261920	Member	02	02
Mr. Vinod Juthalal Visaria – Chairman and Managing Director	07603546	Member	02	02

STAKEHOLDERS RELATIONSHIP COMMITTEE OF THE COMPANY:

- I. The Company has constituted Stakeholders Relationship Committee in compliance of the provisions of Section 178(5) of the Companies Act, 2013 read with Rules made thereunder and Regulation 20 and Part D of Schedule II of Securities and

Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

II. the Stakeholders Relationship Committee shall be entrusted with the role / responsibilities enumerated in sub-section (6) of Section 178 read with Regulation 20 and Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 i.e. *inter alia* including the following:

1. Resolving the grievances of the security holders of the Company including complaints related to transfer / transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new / duplicate certificates, General Meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants /annual reports / statutory notices by the shareholders of the Company.
5. to look into various aspects of interest of shareholders and other security holders.

During the Financial year 2024-25, the Company held One (01) Meeting of the Stakeholders Relationship Committee, details of which are summarized below:

Sr. No.	Date of Meeting	Committee Strength	No. of Directors Present
1.	25 th February, 2025	03	03

The Composition of Stakeholders Relationship Committee and the details of Meetings attended by the Members during the year are given below:

Name	DIN	Designation in Committee	No. of Stakeholders Relationship Committee Meetings held & entitled to attend	No. of Stakeholders Relationship Committee Meetings Attended
Mr. Sandeep Chand Mal Tak – Independent Director	06644850	Chairman	01	01
Mr. Vinod Juthalal Visaria – Chairman and Managing Director	07603546	Member	01	01
Mr. Jay Manilal Chheda – Director and Chief Financial Officer	10200825	Member	01	01

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE OF THE COMPANY:

In accordance with the provisions of Section 135(9) of the Act, where the CSR obligation of a Company does not exceed Rs. 50.00 Lakhs, the requirement to constitute a Corporate Social Responsibility Committee is not applicable and the functions of such Committee are to be discharged by the Board itself. Further, for the financial year 2024–25, the Company is required to spend Rs. 20.78 Lakhs towards CSR activities. Accordingly, since the CSR obligation does not exceed the prescribed threshold, the Company has not constituted a CSR Committee and the Board will discharge all functions relating to CSR.

STATUTORY AUDITOR:

The Statutory Auditors of the Company M/s. Kumbhat & Co. LLP, the Chartered Accountants (Firm Registration No.: 001609S / S000162), were resigned with effect from 30th September, 2025 and based on the recommendation of the Audit Committee, the Board of Directors, subject to approval of the Members, appointed M/s. S M N K & Co., the Chartered Accountants (Firm Registration No.: 134153W and Peer Review Certificate No.: 020528 which is valid till 30th April 2028), as the Statutory Auditor of the Company to fill the casual vacancy caused due to resignation of the existing

Statutory Auditor. They will hold the office of the Statutory Auditors upto the conclusion of the Second (02nd) Annual General Meeting.

Further, based on the recommendation of the Audit Committee, the Board of Directors at its Meeting held on 07th December, 2025, recommended the appointment of M/s. R G G R & Associates LLP, (Firm Registration No.: W100854 and Peer Review Certificate No.: 019643 which is valid till 31st January, 2028), the Chartered Accountants, Mumbai, as the Statutory Auditors of the Company, subject to the approval by the Members, to hold office for a first term of the Five Years, from the conclusion of the Second (02nd) Annual General Meeting, till the conclusion of the Seventh (07th) Annual General Meeting of the Members of the Company to be held in the year 2030, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.

The Company has received consent letter and eligibility Certificate from M/s. R G G R & Associates LLP, (Firm Registration No.: W100854 and Peer Review Certificate No.: 019643 which is valid till 31st January, 2028), the Chartered Accountants, Mumbai, to act as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

They have also confirmed that they are eligible and not disqualified to be appointed as the Statutory Auditors of the Company under the provisions of Section 139(1), Section 141(2), and Section 141(3) of the Companies Act, 2013, including clause (g) of sub-section (3), and the applicable provisions of the Companies (Audit and Auditors) Rules, 2014.

Explanation or Comments to Auditor's Remarks:

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

The Statutory Auditor's Report for the financial year 2024-25 does not contain any qualifications, reservations, adverse remarks or disclaimer.

INTERNAL AUDITOR:

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and Rule 13(1)(2) of Companies (Accounts) Rules, 2014, the Company is required to undertake the

Internal Audit for the financial year 2024-25. The Company has appointed M/s. R G G R & Associates LLP, the Chartered Accountants having Firm Registration No.: W100854, as Internal Auditor at the Board meeting held on 31st March, 2025 for the financial year 2024-25.

The Internal Audit Report issued by M/s. R G G R & Associates LLP, the Chartered Accountants having Firm Registration No.: W100854, for the financial year 2024- 25 does not contains qualifications or adverse remarks.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The Internal Auditor of the Company M/s. R G G R & Associates LLP, the Chartered Accountants having Firm Registration No.: W100854, checks and verifies the internal control and monitors them in accordance with Policy adopted by the company from time to time. The Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

In pursuance to the provisions of Section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for Directors and Employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.lamosaic.in/Policies. The functioning of the Whistle Blower mechanism is reviewed by the Audit Committee on regular basis. The employees of the Company are made aware of the said Policy at the time of joining the Company.

SECRETARIAL AUDITOR & SECRETARIAL AUDIT REPORT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013, the Company is required to undertake the Secretarial Audit for the financial year 2024-25.

The Company has appointed CS Parbat Chaudhari, the Practicing Company Secretary, as Secretarial Auditor of the Company at the Board Meeting held on 31st March, 2025 for the financial year 2024-25. However, in July, 2025 their Firm's name changed has been changed from M/s CS Parbat Chaudhari to M/s P V Chaudhari & Associates.

The Secretarial Audit Report issued by M/s. P V Chaudhari & Associates, the Practicing Company Secretaries for the financial year 2024-25 does not contains any qualifications or adverse remarks. The Secretarial Auditor has not reported any incident of fraud during the financial year under review. The Secretarial Audit Report is annexed to the Board's Report in Form No.: MR-3 as "**Annexure - A**".

REPORTING OF FRAUD

During the year under review, the Statutory Auditor, Cost Auditor and Secretarial Auditor have not reported any instances of frauds committed in the Company by its officers or employees, to the Audit Committee under Section 143(12) of the Act details of which needs to be mentioned in this Annual Report.

DISCLOSURE REGARDING MAINTENANCE OF THE COST RECORDS UNDER SECTION 148 OF THE COMPANIES ACT, 2013:

During the financial year, the requirement for maintaining Cost Records under Section 148 of the Companies Act, 2013, does not apply to the Company. This exemption is due to the Company not meeting the criteria specified in Table A and B of Rule 3 of the Companies (Cost Records and Audit) Rules, 2014.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188 OF THE COMPANIES ACT, 2013 IN THE PRESCRIBED FORM:

During the financial year, the Company has not entered into any contracts or arrangements with the Related Parties covered under sub-section (1) of Section 188 of the Companies Act, 2013.

During the financial year, the Company had not entered into any contract / arrangement / transaction with the related parties which could be considered material in accordance with the provisions of the Companies Act, 2013 ("the Act") and Rules made thereunder or which is required to be reported in Form No.: AOC-2 in terms of Section 134(3)(h) read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

PARTICULARS OF LOANS / GUARANTEES / INVESTMENT:

During the financial year, the Company has not given any Loans, Guarantees or not made any Investments under Section 186 of the Companies Act, 2013.

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

(B) Conservation of energy-

- (i) the steps taken or impact on conservation of energy –

The Company continues to implement measures to reduce energy consumption at its Factory and Offices by improving energy-intensive processes.

- (ii) the steps taken by the Company for utilising alternate sources of energy –

The Company intends to install the solar power resources for reduce the energy consumption at the Office Premises and Factory.

- (iii) the capital investment on energy conservation equipment's – NIL.

(C) Technology absorption-

- (i) the efforts made towards technology absorption –

The Company has made efforts towards Technology Absorption through Research on the new designs of the Decorative Laminates and other allied products.

- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution –

In view of the measures taken by the Company, its revenue has increased significantly.

- (iii) in case of imported technology (imported during the last Three Years reckoned from the beginning of the financial year) - **Not Applicable**

(a) the details of technology imported;

(b) the year of import;

(c) whether the technology been fully absorbed;

(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and

(iv) the expenditure incurred on Research and Development - Not Applicable

(D) Foreign exchange earnings and Outgo-

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows – **There are no transactions related to foreign exchange earnings and outgo.**

DEPOSITS:

The Company, during the year, has not invited / accepted any deposit other than the exempted deposit as prescribed under the provision of the Companies Act, 2013, and the Rules framed there under, as amended from time to time. Hence, there are no particulars to report about the deposit falling under Rule 8 (5) (v) and (vi) of the Companies (Accounts) Rules, 2014.

During the year under review, the Company has accepted unsecured loans from its Directors. The said loans have been received in compliance with the Companies (Acceptance of Deposits) Rules, 2014. The Directors have furnished the requisite declarations confirming that the funds provided to the Company were out of their own funds and not out of borrowed funds.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

During the financial year ended 31st March, 2025, the Company was required to spend Rs. 20.78 Lakhs towards CSR activities. Against this requirement, the Company incurred CSR expenditure of Rs. 16 Lakhs. The CSR initiatives undertaken by the Company during the year were primarily in the areas of Promotion of Health Care and Promotion of Education.

The unspent amount of Rs. 4.78 Lakhs could not be transferred to the prescribed CSR Unspent Account / Prescribed Fund within the stipulated timeline due to an inadvertent oversight. The Company acknowledges this lapse and is taking corrective steps to ensure compliance with the requirements of Section 135 of the Companies Act, 2013 and the CSR Rules.

Further, the information pursuant to Section 134(3)(o) of the Companies Act, 2013 read with Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014 is provided in “**Annexure-B**”, outlining the key CSR initiatives undertaken during the year. The

Company has also obtained the requisite Certificate from the Chief Financial Officer as required under Section 135 of the Companies Act, 2013.”

CSR Policy of the Company is available on the website of the Company at www.lamosaic.in/Policies.

POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION:

The Board has on the recommendation of the Nomination & Remuneration Committee, formulated criteria for determining, qualifications, positive attributes and independence of a director and also a policy for remuneration of directors, key managerial personnel and senior management.

This Policy is uploaded on the Company's website www.lamosaic.in/Policies.

PERFORMANCE EVALUATION AND ITS CRITERIA

The Board of Directors have carried out an evaluation of its own performance and that of its Committees and of the individual Directors for the year pursuant to the provisions of the Act and Corporate Governance requirements as prescribed by the Listing Regulations.

The performance of the Board and its Committees was evaluated by the Board after seeking inputs from the Board / Committee Members based on criteria such as composition of the Board / Committees and structure, effectiveness of the Board / Committee processes, providing of information and functioning etc. The Board and the Nomination and Remuneration Committee has reviewed the performance of individual Directors based on criteria such as attendance in Board / Committee meetings, contribution in the meetings like preparedness on issues to be discussed etc.

The Independent Directors at its separate Meeting, reviewed the performance of Non-Independent Directors and performance of the Board as a whole, performance of the Chairman of the Company taking into account the views of Executive and Non-executive Directors and assessed the quality, quantity and timeliness of flow of information to the Board to perform their duties effectively and reasonably.

FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:

The Company has in place a Familiarization Program for its Independent Directors. The objective of the program is to familiarize Independent Directors on the Board with the

business of the Company, industry in which the Company operates, business model, challenges etc. through various programs which largely revolves around interaction with subject matter experts within the Company and Meetings with our business leads and functional heads on a regular basis.

CREDIT RATING:

During the financial year under review the Company has not obtained any Credit Rating.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURT OR TRIBUNALS:

During the financial year, no orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

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

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Policy for Prevention of Sexual Harassment at workplace is available on the website of the Company at www.lamosaic.in/Policies.

Internal Complaints Committee ("ICC") has been set up to redress complaints received regarding sexual harassment. All Employees (permanent, contractual, temporary and trainees) are covered under this Policy. They are also provided training about the Act.

The details of complaints under the said Act during the financial year are as follows:

- (a) Number of complaints of sexual harassment received during the year: Nil
- (b) Number of complaints disposed of during the year: Nil
- (c) Number of cases pending for more than ninety days: Nil

During the year under review, the Committee has received no complaints.

MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961:

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible Women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

GENDER-WISE COMPOSITION OF EMPLOYEES:

In alignment with the principles of Diversity, Equity and Inclusion (DEI), the Company discloses below the gender composition of its workforce as on 31st March, 2025:

Male Employees	08
Female Employees	01
Transgender Employees	00

This disclosure reinforces the Company's efforts to promote an inclusive workplace culture and equal opportunity for all individuals, regardless of gender.

RISK MANAGEMENT POLICY:

The Company has structured Risk Management Policy. The Risk Management process is designed to safeguard the organization from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on continuing basis.

CODE FOR PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct to regulate, monitor and report trading by designated persons and their immediate relatives as per the requirements under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The trading window is closed during the time of declaration of results and occurrence of any material events as per the Code.

This Code of Conduct also includes Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Policy and Procedure for Inquiry in case of Leak or Suspected Leak of Unpublished Price Sensitive Information which has been made available at the Company's website at www.lamosaic.in/Policies.

POLICIES AND DISCLOSURE REQUIREMENTS:

In terms of the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted all the applicable Policies. The Policies are available on the website of the Company at www.lamosaic.in/Policies.

All the Directors and Senior Management Personnel have affirmed their adherence to the provisions of the Code of Conduct during the financial year 2024-25.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis as required in terms of the Listing Regulations is attached as a separate document along with the Annual Report.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT:

The Business Responsibility and Sustainability Report for the financial year ended 31st March, 2025, is not applicable to our Company.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

During the financial year, the Company did not undergo any change in the nature or type of business it conducts.

MATERIAL CHANGES DURING THE YEAR:

Apart from the Listing of the Company's Shares on the NSE Emerge Platform during the financial year, as disclosed above, there have been no material changes that could significantly affect the Company's performance.

MATERIAL CHANGES AND COMMITMENTS OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT:

In terms of provisions of Section 134(3) of the Companies Act, 2013, no material changes and commitments which could affect the Company's financial position have

occurred between the end of the financial year of the Company and date of this Board's Report.

However, the Directorate General of Goods and Services Tax Intelligence ("DGGI"), Pune Zonal Unit, has conducted Search and Seizure on 09th and 10th April, 2025 under the applicable provisions of the Central Goods and Service Tax Act, 2017 ("the CGST Act") at the Company's Registered Office situated at Pune and Corporate Office situated at Mumbai. The Search and Seizure process did not have any impact on the normal operations, including production and dispatches, at the said Offices of the Company. Further, the Directors of the Company have received Summons under Section 70 of the CGST Act to appear before the DGGI Pune Zonal Unit.

The Company is extending cooperation to the Authorities as per prescribed Rules and Regulations, and the matter is currently under examination. No order or adjudication has been passed by the Authorities as on the date of this Report.

REMUNERATION TO THE DIRECTORS AND KEY MANAGERIAL PERSONNEL

The information required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, is given in "Annexure-C".

PARTICULARS OF EMPLOYEES

The statement containing particulars of Employees as required under Section 197 of the Act read with the Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, will be provided upon request to the Company. None of the Employees of the Company are being paid remuneration exceeding the prescribed limit under the said provisions and Rules.

INCENTIVE / COMMISSION TO DIRECTORS

No commission was paid to the Non-Executive Directors for the financial year 2024-25.

EMPLOYEES' STOCK OPTION PLAN:

The Company has not provided Stock Options to any Employee.

CEO / CFO CERTIFICATE:

The Certifications required as stipulated under Regulation 17(8) and in terms of Part B, Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, from Mr. Vinod Juthalal Visaria (DIN: 07603546), Managing Director and Mr. Jitesh Khushalchand Mamaniya (DIN: 10200824), the Executive Director and Chief Financial Officer of the Company for the financial year 2024-25 is annexed as “Annexure-D”.

THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.

There is no application made or pending under the Insolvency and Bankruptcy Code, 2016 during the financial year.

THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

There was no instance of one-time settlement with any Bank or Financial Institution during the financial year.

ACKNOWLEDGEMENT:

Your directors thank the various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. members, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

**For and on behalf of the Board
Lamosaic India Limited**

Place: Mumbai

Date: 07th December, 2025

**Vinod Juthalal Visaria
Chairman
DIN: 07603546**

Annexure-A

Form No.: MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

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

To,
The Members,
Lamosaic India Limited
CIN: L31001PN2023PLC221416

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Lamosaic India Limited** (hereinafter called "the Company"). The Secretarial Audit was conducted in a manner that provides me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of Lamosaic India Limited's minute books, forms and relevant returns filed with the Registrar of Companies ('the ROC'), soft copy of the various records sent over mail by the Company and other relevant records maintained by the Company and also the information provided by the Company, its Officers 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 31st March, 2025 ("audit period"), prima facie complied with the statutory provisions listed hereunder;

I have examined the minute books, forms and relevant returns filed with the ROC and other relevant records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the Rules made thereunder;

- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws made thereunder;
- (iv) The Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

Though the following laws are prescribed in the format of the Secretarial Audit Report by the Government, the same were not applicable to the Company for the financial year ended 31st March, 2025:

- (a) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- (c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (d) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(vi) The Management of the Company has identified and confirmed the other laws as specifically applicable to the Company. As informed by the Company, it has prima facie proper system to comply with the provisions of the respective Acts, Rules and Regulations.

I have also examined compliance with the applicable clauses of the following and I am of the opinion that the Company has prima facie complied with the applicable provisions mentioned in this Report:

- (a) Secretarial Standards 1 and 2 issued by the Institute of Company Secretaries of India.
- (b) The Listing Agreement entered into by the Company with the Stock Exchange read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the audit period, I am of the opinion that the Company has prima facie complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

I further report that:

1. I have not examined the Financial Statements, Financial books and related Financial Acts like Income Tax, Sales Tax, Value Added Tax, Goods and Services Tax, TDS, ESIC, Provident Fund, Professional Tax, Foreign Currency Transactions, Loans, Guarantees, Borrowings etc., including reconciliation of bank statements. For these matters, I rely on the Report of the Statutory Auditor's and their observations, if any, and notes on the Financial Statements for the financial year ended 31st March, 2025.
2. The Board of Directors of the Company is prima facie constituted with proper balance of the Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the audit period were prima facie carried out in compliance with the provisions of the Act.
3. As per the information provided, the Company has prima facie given adequate notice to all the Directors to schedule Board Meetings and agenda were sent at least seven days in advance other than those held at a shorter notice, and a system exists for seeking and obtaining further information and clarifications on

the agenda items before the Meeting and for meaningful participation at the Meeting.

4. As per the Minutes of the Meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.
5. As per the information provided, there are prima facie 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 subject to observations and qualifications, if any made by the Statutory Auditors in their Report.
6. The Management is responsible for compliances of all business laws. This responsibility includes maintenance of statutory registers / files required by the concerned Authorities and internal control of the concerned department.
7. Pursuant to the approval of the Members vide Special Resolution passed at the First Annual General Meeting held on 05th August, 2024, the Company has completed the Initial Public Offering (“IPO”) by offering 30,60,000 Equity Shares of face value of Rs. 10/- each at an issue price of Rs. 200/- each aggregating to Rs. 6,120 Lakhs. The Equity Shares of the Company were listed on the NSE Emerge Platform of National Stock Exchange of India Limited on 29th November, 2024.
8. I have not verified the utilisation of funds raised pursuant to the Initial Public Offering (“IPO”) of the Equity Shares.
9. Pursuant to the approval of the Shareholders through Postal Ballot dated 29th March, 2025, the unutilised amount of Rs. 104.31 Lakhs, originally allocated towards ‘Issue Related Expenses’, has been reallocated to the object ‘To meet incremental working capital requirements’.
10. The Company was required to spend Rs. 20.78 Lakhs towards Corporate Social Responsibility, out of which Rs. 16 Lakhs was spent and Rs. 4.78 Lakhs remains unspent as per the records and information provided to me.
11. I further report that during the audit period:
 - a) There were instances of:

- i. Allotment of 30,60,000 Equity Shares pursuant to the Initial Public Offering (“IPO”) of Equity Shares on 27th November, 2024.
- b) There were no instances of:
- i. Rights / debentures / sweat equity etc.
 - ii. Issue of equity shares under Employee Stock Option Scheme;
 - iii. Redemption / Buy Back of securities;
 - iv. Major decisions taken by the Members in pursuance to the Section 180 of the Companies Act, 2013 which would have major bearing on the Company’s affairs;
 - v. Merger / amalgamation / reconstruction etc.;
 - vi. Foreign Technical Collaborations.

For P V Chaudhari & Associates
Practicing Company Secretaries
ICSI Unique Code No.: S2025GJ1033500

Date: 07th December, 2025
Place: Gujarat

UDIN: f013321G002258828

CS Parbat V. Chaudhari
Proprietor
ICSI Membership No.: FCS-13321
ICSI COP No.: 22429
Peer Review Cert. No.: 5258/2023

This Report is to be read with the Annexure which forms an integral part of this Report.

Annexure to the Secretarial Audit Report

To,
The Members,
Lamosaic India Limited
CIN: L31001PN2023PLC221416

My Report of even date is to be read along with this Annexure:

I further report that:

1. The Maintenance of secretarial record 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 test basis to ensure that correct facts are reflected in the secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of Company.
5. The compliance of the 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 the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

7. Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards.

For **P V Chaudhari & Associates**
Practicing Company Secretaries
ICSI Unique Code No.: S2025GJ1033500

Date: 07th December, 2025
Place: Gujarat

UDIN: f013321G002258828

CS Parbat V. Chaudhari
Proprietor
ICSI Membership No.: FCS-13321
ICSI COP No.: 22429
Peer Review Cert. No.: 5258/2023

Annexure-B

Annual Report on Corporate Social Responsibility (“CSR”) activities for the financial year 2024-25

[Pursuant to the Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. Brief outline on CSR Policy of the Company:

This Policy is framed pursuant to the provisions of Section 135, Schedule VII of the Companies Act, 2013 (“the Act”) and the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021 (“CSR Amendment Rules”), as amended from time to time.

The CSR Policy can be accessed at the website of Company through the weblink: www.lamosaic.in/Policies

2. Composition of CSR Committee:

In accordance with the provisions of Section 135(9) of the Act, where the CSR obligation of a Company does not exceed Rs. 50.00 Lakhs, the requirement to constitute a Corporate Social Responsibility Committee is not applicable and the functions of such Committee are to be discharged by the Board itself. Further, for the financial year 2024-25, the Company is required to spend Rs. 20.78 Lakhs towards CSR activities. Accordingly, since the CSR obligation does not exceed the prescribed threshold, the Company has not constituted a CSR Committee and the Board will discharge all functions relating to CSR.

3. Web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company:

The web links are as follows:

- a. Composition of CSR Committee: Not Applicable, please refer above.
- b. CSR Policy: www.lamosaic.in/Policies
- c. CSR projects approved by the Board: www.lamosaic.in/Policies

4. Details of Impact assessment of CSR Projects carried out in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report):

Not Applicable

5. Details of the amount available for set off in pursuance of Rule 7 (3) of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

Sr. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs.)	Amount required to be set-off for the financial year, if any (in Rs.)
1.	-	Nil	Nil

6. Average net profit of the Company as per Section 135(5): Rs. 1,038.91 Lakhs

7. Prescribed CSR Expenditure (two per cent of the amount as in item 6 above):

(a) Two percent of average net profit of the Company as per Section 135(5): Rs. 20.78 Lakhs

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil

(c) Amount required to be set off for the financial year, if any: Nil

(d) Total CSR obligation for the financial year (7a+7b-7c): Rs. 20.78 Lakhs

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (Rs. in Lakhs)	Amount Unspent (in Rs.) = Rs. 4.78 Lakhs				
	Total transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund Specified under Schedule VII as per second proviso to Section 135(5).		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
Rs. 16 Lakhs	Nil	NA	NA	Nil	NA

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

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sr. No.	Name of the Projects	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Project duration	Amount allocated for the project (₹ in lakhs)	Amount spent in the current financial Year (₹ in lakhs)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (₹ in lakhs)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration Number
-	-	-	-	-	-	-	Nil	Nil	-	-	-	-

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

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sr. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (₹ in lakhs)	Mode of implementation Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR Registration Number
1.	Promotion of Health Care	(i)	Through Implementing Agency			Rs. 16 Lakhs	No	Ragini Ben Bipinchandra Sevakarya Trust	CSR00012645
2.	Promotion of Education	(ii)							

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: Not Applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. 16 Lakhs

(g) Excess amount for set off, if any:

Sr. No.	Particulars	Amount (in Lakhs)
1.	Two percent of average net profit of the Company as per section 135(5)	20.78
2.	Total amount spent for the Financial Year	16.00
3.	Excess amount spent for the financial year [(ii)-(i)]	0.00
4.	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0.00
5.	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.00

9. (a) Details of unspent CSR amount for the preceding Three financial years:

Nil

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

Not Applicable

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details):

(a) Date of creation or acquisition of the capital asset(s):

Not Applicable

(b) Amount of CSR spent for creation or acquisition of capital asset:

Not Applicable

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.:

Not Applicable

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset):

Not Applicable

11. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per Section 135(5):

The Company was required to spend Rs. 20.78 Lakhs during the financial year. However, only Rs. 16.00 Lakhs could be spent. The shortfall of Rs. 4.78 Lakhs occurred due to an inadvertent delay in identifying and finalizing suitable CSR projects. Further, the unspent amount could not be transferred to the prescribed CSR Unspent Account / Prescribed Fund within the required timeframe due to an inadvertent oversight. The Company is taking corrective steps to strengthen internal monitoring and ensure timely compliance in future.

**For and on behalf of the Board
Lamosaic India Limited**

Place: Mumbai

Date: 07th December, 2025

**Vinod Juthalal Visaria
Chairman
DIN: 07603546**

Annexure-C

Information required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- (i) The Ratio of the remuneration of each Director to the median remuneration of the Employees of the Company for the financial year 2024-25 and
- (ii) The percentage increase in remuneration of each Director, Managing Director, Chief Financial Officer and Company Secretary of the Company in the financial year 2024-25:

Sr. No.	Name & Designation	Remuneration of each Director & KMP for the financial year 2024-25 (Excluding bonus)	% increase / decrease in remuneration each for the financial year 2024-25	Ratio of remuneration of each Directors to median remuneration employees
1.	Mr. Vinod Juthalal Visaria (Chairman and Managing Director)	Rs. 20.00 Lakhs	0.00%	7.41
2.	Mr. Jay Manilal Chheda (Executive Director and Chief Financial Officer)	Rs. 30.00 Lakhs	50.00%	11.11
3.	Mr. Jitesh Khushalchand Mamaniya (Executive Director)	Rs. 11.00 Lakhs	0.00%	4.07
4.	CS Swati Jain (Company Secretary and Compliance Officer)	Rs. 1.80 Lakhs	0.00%	0.67

(iii) The percentage increase in the median remuneration of employees: 0.00%

(iv) The number of permanent employees on the rolls of the Company:

There were Nine permanent employees including Executive Directors on the rolls of the Company as on 31st March, 2025.

- (v) Average percentile increase made in the salaries of employees other than key 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:

The average increase in the salaries of employees other than Directors and Key Managerial Personnel during the financial year was 0.00%, whereas the average increase in Managerial Remuneration was approximately 08.33%.

There are no other exceptional circumstances for increase in the remuneration of Key Managerial Personnel and increase in remuneration has been in accordance with the Company's Policies. The increment given to each individual employee is based on the employees' potential, experience as also their performance and contribution to the Company's progress over a period of time.

- (vi) Affirmation that the remuneration is as per the Remuneration Policy of the Company:

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, KMPs, Senior Management and other Employees of the Company is as per the Remuneration Policy of the Company.

**For and on behalf of the Board
Lamosaic India Limited**

Place: Mumbai

Date: 07th December, 2025

**Vinod Juthalal Visaria
Chairman
DIN: 07603546**

Annexure-D

To the Report of the Board of Directors

CEO / CFO CERTIFICATION

To

The Board of Directors

Lamosaic India Limited

Ground Floor, A1, Badhe Properties,
Badhenagar, Near Star Hall, Kondhwa Budruk,
Survey No.: 41, Pune – 411048, Maharashtra, India.

Compliance Certificate as required under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We hereby certify that:

- A. We, Vinod Juthalal Visaria (DIN: 07603546), the Managing Director and Jitesh Khushalchand Mamaniya (DIN: 10200824), the Executive Director and Chief Financial Officer of Lamosaic India Limited have reviewed financial statements and the cash flow statements for the financial year 2024-25 and that to the best of our knowledge and belief:
- 1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2) these statements together present a true and fair view of the 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 which are fraudulent, illegal or violates of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, that there are no deficiencies in the design or operation of such internal controls.

D. We have indicated to the Auditors and the Audit Committee:

- 1) significant changes in internal control over financial reporting during the year;
- 2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- 3) no such 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.

For Lamosaic India Limited

Vinod Juthalal Visaria
Managing Director
DIN: 07603546

Jitesh Khushalchand Mamaniya
Executive Director and CFO
DIN: 10200824

Date: 07th December, 2025

Place: Mumbai

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report has been included in adherence to the spirit enunciated in the Code of Corporate Governance approved by the Securities and Exchange Board of India (“the SEBI”) and in compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Industry Structure and Developments

Lamosaic India Limited operates in the interior infrastructure, decorative laminates, plywood, doors, and allied products industry. The sector caters to residential, commercial, hospitality, and institutional real-estate requirements. Demand is generally influenced by real-estate activity, construction cycles, interior design trends, and consumer spending.

During the year, the industry continued to witness growth driven by urbanisation, demand for modular interiors, and increased preference for engineered wood products. However, fluctuations in raw-material prices, import competition, and supply-chain constraints remained key challenges.

Company Overview

Lamosaic India Limited was originally established as “Swastik Marketing” a Partnership Firm in the year 2020 and was converted into a Public Limited Company on 13th June, 2023. The Company is engaged in the trading of Decorative laminates, Acrylic sheets, Printed / Base Paper, Plywood and related wood-based products and manufacturing of Flush doors and customised door solutions.

The Company also operates a manufacturing workshop at Chembur, Mumbai, where it manufactures flush doors and other customised door solutions. The business follows a hybrid model involving procurement, customisation, and distribution.

Opportunities and Threats

Opportunities:

- India is one of the faster growing large economies. As our standards of living improve, the demand for manufactured products will increase, which is expected to benefit the Company.

- Growing real-estate and interior-infrastructure demand.
- Rising acceptance of decorative laminates and engineered products.
- Opportunity to expand manufacturing capacity.
- Potential for geographic expansion outside Maharashtra.
- Scope for increasing the product portfolio and customised solutions.

Threats:

- Competition from established national brands and unorganised players.
- Volatility in raw material prices, exchange rates, global trade, geopolitics.
- Threats from low-cost manufacturers and global manufacturers.
- Dependence on real-estate sector performance.
- Increased competition from imports.
- Credit risk due to dealer-driven business model.

Financial Performance

During the year under review, your Company has achieved revenue from operations of Rs. 14,349.43 Lakhs on a standalone basis as compared to Rs. 5,064.57 Lakhs in previous year. The comparative highlights and analysis are tabulated below:

(Rs. in Lakhs)

Particulars	2024-25	2023-24
Revenue from Operations	14,349.43	5,064.57
Other Income	10.16	1.10
Total Income	14,359.59	5,065.67
Cost of Material Consumed	850.97	457.31
Purchase Stock in Trade	12,548.35	4,304.97
(Increase) / Decrease in Stock	(843.21)	(1,153.72)
Employee Benefits Expenses	81.22	54.21
Finance Cost	305.27	221.76
Depreciation and Amortization Expenses	38.95	32.81
Other Expenses	1,035.46	109.42
Total Expenses	14,017.01	4,026.76
Profit before tax	342.57	1,038.91
Tax expenses		
Current taxes	86.02	270.97
Deferred tax	8.62	3.58
Profit after tax and before extraordinary items	247.94	764.36

Extraordinary items	0.00	0.00
Net Profit after extraordinary items available for appropriation	247.94	764.36
Proposed Dividend	0.0	0.00
Dividend distribution tax	0.00	0.00
Net profit carried to Balance sheet	247.94	764.36

Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios:

	Particulars	Formula for Computation	Measures (in times / percentage)	For the Year Ended 31 Mar 2025	For the Year Ended 31 Mar 2024	% Change
A	Current Ratio	Current assets / Current liabilities	Times	2.50	1.53	63.60%
B	Debt Equity Ratio	Debt / Net worth	Times	0.09	1.16	-91.97%
C	Debt Service Coverage Ratio	EBITDAE / (Finance costs + Principal repayment of long term borrowings within one year)	Times	0.67	0.99	-31.96%
D	Return on Equity	Profit after tax / Net worth	Percentage	3.18%	51.23%	-93.79%
E	Inventory Turnover Ratio	Cost of goods sold / Average inventory	Times	0.33	4.15	-92.06%
F	Trade Receivable Turnover Ratio	[Revenue from Sales of products (including excise duty) + Sales of services] / Average gross trade receivables	Times	3.77	5.47	-31.01%
G	Trade Payable	Purchases / Average trade	Times	0.45	-0.17	-364.56

	Turnover Ratio	payables				%
H	Net Capital Turnover Ratio	Revenue from operations / working capital	Times	2.66	3.24	-18.00%
I	Net Profit Ratio	Profit after tax / Revenue from operations	Percentage	1.73%	15.09%	-88.55%
J	Return on Capital Employed (ROCE)	EBIT / Capital employed	Percentage	6.22%	58.96%	-89.45%

Disclosure of change in ratio by more than 25%

Particulars	% Variance in ratio between 31 st March 2025 and 31 st March 2024	Reason for Variance
Current Ratio	63.60%	Due to Increase in Current Assets
Debt Service Coverage Ratio	-31.96%	Due to Decrease in Debt
Return on Equity	-93.79%	Due to Decrease in Profit after Tax
Trade Receivable Turnover Ratio	-31.01%	Due to Increase in Revenue form Operation
Trade Payable Turnover Ratio	-364.56%	Due to Increase in purchase
Net Capital Turnover Ratio	-18.00%	Not Applicable
Net Profit Ratio	-88.55%	Due to Increase in Purchase and other expenses
Return on Capital Employed (ROCE)	-89.45%	Due to Decrease in Profit Before tax

Segment-wise or Product-wise Performance

Trading

The Trading includes:

- Decorative laminates
- Acrylic sheets
- Printed / Base paper
- Plywood and allied wood-based products

The Trading remained the major contributor to the Company's revenue during financial year 2024-25. Demand was supported by increasing adoption of modular interiors, improved dealer engagement, and product diversification. The Company expanded its product portfolio and strengthened its presence across Maharashtra, resulting in enhanced customer reach. Margins also improved due to better realisation, operational efficiencies, and higher-value product mix.

Manufacturing

This primarily covers:

- Flush doors
- Customised door solutions

The manufacturing operations at the Chembur, Mumbai workshop showed steady growth led by increased acceptance of customised door solutions and demand from institutional and premium residential customers. The Company continued to optimise its manufacturing processes, resulting in better order fulfilment and improved cost efficiency. This expected to scale further with increasing demand for engineered door products.

Outlook

Based on industry trends and the Company's growth trajectory, Lamosaic India Limited is positioned to capitalise on demand for decorative and interior-infrastructure products.

Expected growth drivers include expanded product range, increased customer base, and the strengthening of the manufacturing function.

Return on Net Worth

The Return on Net Worth for the financial year 2024-25 is 03.18%, as against 51.23% in the financial year 2023-24.

Explanation of Change

Return on Net Worth has reduced primarily due to the significant increase in Net Worth following the Company's Initial Public Offering ("IPO"). During the financial year, the Company's Net Worth increased from Rs. 1,492.16 Lakhs to Rs. 7,790.19 Lakhs, mainly on account of the addition of Rs. 5,814 Lakhs to Securities Premium received following the Company's Initial Public Offering ("IPO").

Additionally, the Profit After Tax for the financial year was Rs. 247.94 Lakhs as compared to Rs. 764.36 Lakhs in the previous year. The decline in Return on Net Worth is attributable to lower earnings combined with a substantially higher equity base.

Risks and Concerns

The Company operates in the interior-infrastructure and decorative-materials segment, which is closely linked to the performance of the real-estate and construction sectors. Consequently, any slowdown in residential, commercial, or institutional construction activity may affect demand for laminates, plywood, doors, and allied products.

Volatility in raw-material prices including timber, adhesives, acrylic sheets, and imported paper as well as variations in foreign exchange rates may impact margins. Increased competition from both organised national brands and unorganised regional manufacturers continues to exert pricing pressure. The industry also faces intensified competition from imported products, particularly low-cost decorative laminates and finished door solutions.

As the Company relies significantly on a dealer-driven distribution model, credit risk and elongated receivable cycles remain areas of concern, particularly in a high-interest-rate environment. Additionally, supply-chain disruptions, transportation costs, and changes in government policies related to wood-based manufacturing could influence operational efficiency.

The Company continues to strengthen risk-mitigation measures through credit monitoring, supplier diversification, enhanced procurement planning, and a focus on higher-margin customised product categories.

Internal Control Systems:

The internal control framework aims to enhance transparency and accountability in the design and implementation of organizational processes. The framework requires a

Company to identify and analyze risks and manage appropriate responses. The Company has successfully laid down the framework and ensured its effectiveness.

The scope of internal audit is oriented towards mitigating or eliminating risks in business processes. The Audit Committee reviews the internal audit plan, significant audit findings and sustainability of measures for corrective actions. The Internal Audit Plan is also aimed at addressing concerns, if any, of statutory auditors of the Company.

The Company's internal controls are commensurate with its size and the nature of its operations.

Corporate Social Responsibility ("CSR")

Lamosaic India Limited is committed to being a socially responsible corporate citizen.

Lamosaic's CSR Policy aims to protect and nourish the interest of all its Stakeholders and contribute for an equitable and sustainable development. Ethics, Values and Transparency are the factors which lie in all its interaction within the community.

During the financial year ended 31st March, 2025, the Company incurred CSR contribution of Rs. 16,00,000/- (Rupees Sixteen Lakhs Only). The CSR initiatives of the Company were under the areas of promoting education, literacy, and health & family welfare. Further, the information pursuant to the provisions of Section 134(3)(O) of the Companies Act, 2013 and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014 are given in the Board's Report.

Human Resources Management:

In the dynamic and competitive environment where every company has access to available resources, the Company believes that upgrading and updating the skill levels of employees are highly important for achieving continuous improvement and to stay ahead in the market. As a Company, it focuses on effective Human Resource Management.

The company continues to maintain cordial and healthy industrial relations and it takes pride in its record of congenial work atmosphere. As on 31st March, 2025, there are total Nine Employees (Including Executive Directors) on permanent basis.

Industrial / Employee Relations

The Company has maintained harmonious industrial / employee relations throughout and no man-days were lost due to industrial / employee actions.

Disclosure of Accounting Treatment

The Company follows Accounting Standards as prescribed by the Institute of Chartered Accountants of India (ICAI) for preparation of financial statements; there is no such other treatment for the same.

Cautionary Statement

Certain statements made in the Management Discussion and Analysis Report relating to the Company's objectives, projections, outlook, expectations, estimates and others may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ from such expectations whether expressed or implied. Several factors could make a significant difference to the Company's operations. These include climatic and economic conditions affecting demand and supply, government regulations and taxation, natural calamities beyond the Company's control.

**For and on behalf of the Board
Lamosaic India Limited**

Place: Mumbai

Date: 07th December, 2025

**Vinod Juthalal Visaria
Chairman
DIN: 07603546**

Independent Auditor's Report

To,
The Members,
Lamosaic India Ltd.

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Lamosaic India Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss and Cash Flow Statement for the period then ended and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025 and its profit and its cash flows for the period ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of financial statement as whole, and in forming an opinion thereon, and we do not provide a separate opinion on these matters.

1. The Company got listed on NSE SME dated November 29, 2024.
2. DGGI Communications Received Subsequent to the Balance Sheet Date.

(Communications dated 09 April 2025 and 10 April 2025)

The Company received communications dated 09 April 2025 and 10 April 2025 from the Directorate General of GST Intelligence (DGGI), Pune Zonal Unit regarding alleged discrepancies in GST compliance for certain earlier periods. The final adjudication order is pending as at the date of this report.

The matter involves regulatory scrutiny, potential financial exposure, and significant management judgement in determining whether the matter requires provisioning or disclosure as a contingent liability under Ind AS 37. Due to the potential impact and - management judgement involved, this matter is a Key Audit Matter.

Our audit procedures to address this matter included,

- Examining the DGGI communications and related correspondence.
- Inspecting management submissions and internal assessments.
- Evaluating whether the disclosure of this matter as a contingent liability in Note (xii) complies with Ind AS 37.
- Assessing the classification of this as a non-adjusting subsequent event in accordance with SA 560.
- Evaluating the adequacy and completeness of related disclosures.

Based on the audit procedures performed, we consider the disclosure made in Note (xii) to be adequate.

Emphasis of Matter

Non-payment of self-assessment tax pertaining to AY 2024-25

“We draw attention to Note (xvii) of the financial statements, which describes that the Company has not paid Self-Assessment Tax pertaining to AY 2024-25 amounting to ₹470.08 Lacks as at 31 March 2025. According to management, the payment will be made prior to completion of assessment. Our opinion is not modified in respect of this matter.”

Other Matter

The financial statements of the Company for the year ended 31st March, 2024 were audited by another auditor who expressed an unmodified opinion on those statements vide their report dated 10th July 2024. Our opinion on the current year’s financial statements is not modified in respect of this matter.

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

The Company’s Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our Auditor’s Report thereon.

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

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

Responsibility of Management and Those Charge with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financials position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India including the other accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the 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.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our Auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our Report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

Further to our comments in "Annexure A", 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 purpose of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Financial Statements.
- g) 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 impact its financial position.
 - ii. The Company has not entered any long-term contracts including derivative contracts for which there were any material foreseeable losses, as required under the applicable law or Indian Accounting Standards.

- iii. There has been no delay in transferring the amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person 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;

- (b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person 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;

- (c) 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 period hence no compliance is required with Section 123 of the Companies Act 2013.

- vi. Based on our examination, which includes test check basis, the accounting software of the Company does not have a feature of recording audit trail (edit log) facility.

For and on behalf of
SMNK & Co.
Chartered Accountants
FRN: 134153W

Sunny Adatiya
Partner
M.No.149119
UDIN: 25149119BMJOCA9851

Place: Rajkot
Date: 07/12/2025

“Annexure A” to the Independent Auditors’ Report – 31 March 2025

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2025:

I. Property, Plant and Equipment (PPE) and Intangible Assets

(a)(i) The Company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment (PPE).

(ii) The Company has maintained proper records showing full particulars of its Intangible Assets.

(b) The company has a phased program of physical verification of PPE so to cover all the assets which, in our opinion, is reasonable having regard to the size of the company and its nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of all immovable properties disclosed in the financial statements are held in the name of the Company.

(d) The Company has not revalued its PPE or intangible assets, or both, during the year.

(e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

II. Inventory and Working Capital Limits

(a) As explained to us, the physical verification of inventory has been conducted by the Management in accordance with the phased programme of verification which, in our opinion, is reasonable and no material discrepancies were noticed on such verification and the discrepancies noticed on physical verification for each class of inventory have been properly dealt with in the books of accounts.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees from bank on the basis of security of current assets. In our opinion and according to information and explanation given to us, the quarterly stock statements filed by the Company with such bank are in agreement with the unaudited books of account of the Company of the respective quarters and no material discrepancies have been observed except for the month of March 2025 which is shown in below table:

Month	Particulars	Amount as per books	Amount as per stock statement	Difference	% of Variance	Reason
Mar-25	Creditors	2027.63	2005.70	21.93	1.09	Due to advance to suppliers
	Debtors	5753.80	5775.73	-21.93	-0.38%	Due to advance to suppliers

III. Loans, Advances, Guarantees, and Securities

According to the information and explanations given to us and on the basis of our examination of records of Company, the Company has not made any investments in or provided guarantee or security and has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnership or other parties. Accordingly, Clause 3 (iii) (b), (c), (d), (e) and (f) of the Order are not applicable and hence not commented upon.

IV. Compliance with Section 185 and 186

In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and Section 186 of the Companies Act, 2013, with respect to loans, investments, guarantees, and security.

V. Deposits

The Company has not accepted any deposits or amounts which are deemed to be deposits. Therefore, the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013, and the rules framed thereunder, are not applicable.

VI. Cost Records

The Cost records prescribed under Section 148(1) of the Act are not applicable to the Company and hence Clause 3(vi) of the Order is not applicable.

VII. Statutory Dues

(a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has generally been regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Custom duty, Excise duty, value added tax, cess and other statutory dues as applicable with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Services Tax, Provident Fund, Employees' State Insurance, Income tax, Sales Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other statutory

dues in arrears as at March 31, 2025 for a period of more than six months from the date they become payable except as below:

Qtr./year	Nature of payment	Due Date of payment	The actual amount paid	The actual date of payment to the concerned authorities	Rs. in lakhs	Reason for delay
FY 2024-25	Profession Tax	15 th of next month/Quarter	Unpaid	Unpaid till date	0.2265	Cash flow Crunch
FY 2023-24	Income Tax	30/09/2024	Unpaid	Unpaid till date	470.08	Cash flow Crunch

The company has not filed Income Tax return for AY 2024-25 relevant to FY 2023-24 due to non-payment of Income Tax caused by liquidity crunch. Interest on delay in deposit is provided in financial statements, however provision for penalty, if any is not made since total tax exposure is unascertained.

(b) There are no statutory dues which have not been deposited with the appropriate authorities on account of any dispute.

VIII. Undisclosed Income

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. Default in Repayment of Borrowings

(a) The Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

(b) The Company has not been declared a willful defaulter by any bank or financial institution or other lender.

(c) Term loans were applied for the purposes for which those loans were obtained.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the period for long-term purposes by the Company.

(e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the period on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, reporting under clause 3(ix)(f) of the Order is not applicable.

X. Initial public offering.

(a) Based on our audit procedure and according to the information given by the management, the initial public offer (IPO) was open for subscription from 21st November 2024 to 26 November 2024 pursuant to the fresh issue of 30,60,000 equity shares were issued and allotted on 27th November 2024 to the public at a price of Rs. 200/- per share. (inclusive of share premium of Rs. 190/-)

(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures during the year.

XI. Fraud Reporting

(a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the period, nor have we been informed of any such case by the Management

(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 Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the period.

(c) According to information and explanations given to us there were no whistle blower complaints received by the Company during the period.

XII. Nidhi Company Compliance

The Company is not a Nidhi Company, and therefore, the provisions of Clause (xii) are not applicable.

XIII. Related Party Transactions

In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

XIV. Internal Audit System

(a) In our opinion and according to the information and explanations given to us, during the year the Company has an internal audit system commensurate with the size and nature of its business.

(b) The Statutory Auditor has considered the internal auditors' reports for the year during the course of the audit.

(c) Based on information and explanation provided to us, internal audit has been done by RGGR & Associates LLP for the FY 2024-25.

XV. Non-Cash Transactions

In our opinion and according to the information and explanations given to us, during the period the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.

XVI. RBI Registration/NBFC Status

(a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under Clause 3(xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted non-banking financial / housing finance activities during the period. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) 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. Cash Losses

The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

XVIII. Resignation of Statutory Auditors

During the year, there has been resignation of the statutory auditor. The outgoing auditor communicated no issues, objections or concerns. The incoming auditor has considered the communication received.

XIX. Material Uncertainty on Going Concern

- a. 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 and 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 Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period

of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

XX. CSR Compliance (Unspent Amount)

During the year, the Company was required to spend 20.78 Lakhs on CSR activities in accordance with **Section 135(5)** of the Companies Act, 2013. Against this requirement, the Company spent 16.00 Lakhs, **resulting in a shortfall of 4.78.**

In accordance with **Section 135(6)**, the unspent amount relating to **non-ongoing** CSR projects **has not** been transferred to the **Unspent CSR Account / Schedule VII Fund** within the prescribed timelines.

XXI. Qualifications/Adverse Remarks in Group Companies

The auditor is not required to report on the audit of consolidated financial statements in this CARO report, as it applies to the standalone financial statements.

For and on behalf of
SMNK & Co.
Chartered Accountants
FRN: 134153W

Sunny Adatiya
Partner
M.No.149119
UDIN: 25149119BMJOCA9851

Place: Rajkot
Date: 07/12/2025

“Annexure B” to the Independent Auditor’s Report – 31 March 2025

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

We have audited the internal financial controls over financial reporting of Lamosaic India Ltd (“the Company”) as of March 31, 2025 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, 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

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) 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
- c) 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, 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, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of
SMNK & Co.
Chartered Accountants
FRN: 134153W

Sunny Adatiya
Partner
M.No.149119
UDIN: 25149119BMJOCA9851

Place: Rajkot
Date: 07/12/2025

LAMOSAIK INDIA LIMITED
CIN:- L31001PN2023PLC221416

(All amounts are in ₹ Lakhs, unless otherwise stated)

Balance Sheet as at 31.03.2025

Particulars	Note No.	As at	As at
		March 31, 2025	March 31, 2024
		(Audited)	(Audited)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Fund			
(a) Share capital	1	1,033.80	727.80
(b) Reserves and Surplus	2	6,756.39	764.36
(c) Money received against Share Warrants			
Total Shareholder's fund		7,790.19	1,492.16
(2) Share Application Money Pending Allotment			
(3) Non-current liabilities			
(a) Long-term borrowings	3	68.71	642.32
(b) Deferred tax liabilities (Net)	4	12.20	3.58
(c) Other Long-term liabilities	5	-	-
(d) Long-term provisions	6	-	-
Total Non-current Liabilities		80.91	645.90
(4) Current liabilities			
(a) Short-term borrowings	7	657.09	1082.31
(b) Trade Payable	8		
A) Total outstanding dues of micro enterprises and small enterprises		21.33	146.62
B) Total outstanding dues of other than micro enterprises and small		2,006.30	1,119.96
(c) Other current liabilities	9	201.52	82.45
(d) Short-term provisions	10	707.02	521.21
Total Current Liabilities		3,593.27	2,952.55
Total Liabilities		11,464.37	5,090.60
II. ASSETS			
Non-current assets			
(1) (a) Property, plant and equipment			
i) Tangible assets	11	516.54	552.60
ii) Intangible assets			
iii) Capital work-in-progress	11A	173.09	-
iv) Intangible assets under development			
(b) Non-current investments	12	-	-
(c) Deferred tax assets (net)	13	-	-
(d) Long-term loans and advances	14	18.19	2.07
(e) Other non-current assets	15	1,762.23	17.94
Total Non-current assets		2,470.05	572.61
(2) Current assets			
(a) Current investments	16	-	-
(b) Inventories	17	2,950.13	2,217.09
(c) Trade receivables	18	5,753.80	1,850.75
(d) Cash and cash equivalents	19	237.73	146.56
(e) Short-term loans and advances	20	-	-
(f) Other current assets	21	52.66	303.60
Total Current assets		8,994.32	4,517.99
Total Assets		11,464.37	5,090.60

The accompanying notes form an integral part of the Financial statement.

As per our report of even date attached

For, SMNK & Co.
Chartered Accountants
Firm Registration No. 0134153W

Sunny Adatiya
Partner
Membership No.: 149119

Place: Rajkot
Date: December 07, 2025

**For and on behalf of the Board of Directors of
LAMOSAIK INDIA LIMITED**

Vinod Juthalal Visaria
Managing Director
DIN : 07603546

Jay Manilal Chheda
Director
DIN : 10200825

Jitesh Khushalchand Mamaniya
Director & Chief Financial Officer
DIN : 10200824

Place: Mumbai
Date: December 07, 2025

LAMOSAIC INDIA LIMITED

CIN:- L31001PN2023PLC221416

(All amounts are in ₹ Lakhs, unless otherwise stated)

Profit And Loss account for the year ended March 31, 2025

Particulars	Note No.	For the period ended March 31, 2025	For the year ended March 31, 2024
		(Audited)	(Audited)
Revenue:			
I. Revenues from operations	22	14,349.43	5,064.57
II. Other income	23	10.16	1.10
III. Total Income		14,359.59	5,065.67
IV. Expenses:			
Cost of materials consumed	24	850.97	457.31
Purchases of Stock-in-Trade	25	12,548.35	4,304.97
Changes in inventories of finished goods, work-in-progress and stock in trade	26	(843.21)	1,153.72
Employee benefits expenses	27	81.22	54.21
Finance costs	28	305.27	221.76
Depreciation and amortisation Expenses	29	38.95	32.81
Other expenses	30	1,035.46	109.42
Total expenses		14,017.01	4,026.76
V. Profit before exceptional and extraordinary items and tax (III-IV)		342.57	1,038.91
VI. Exceptional items		-	-
VII. Profit before extraordinary items and Tax (V-VI)		342.57	1,038.91
VIII. Extraordinary items		-	-
IX. Profit before tax (VII- VIII)		342.57	1,038.91
X. Tax expense:			
(1) Current tax		86.02	270.97
(2) Deferred tax		8.62	3.58
XI. Profit (Loss) for the period from continuing operations (IX-X)		247.94	764.36
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit (Loss) for the period (XI + XIV)		247.94	764.36
XVI. Earnings per equity share			
Basic		2.98	10.50
Diluted		2.98	10.50

The accompanying notes form an integral part of the Financial statement.

As per our report of even date attached

For, SMNK & Co.

Chartered Accountants

Firm Registration No. 0134153W

Sunny Adatiya

Partner

Membership No.: 149119

Place: Rajkot

Date: December 07, 2025

**For and on behalf of the Board of Directors of
LAMOSAIC INDIA LIMITED****Vinod Juthalal Visaria**

Managing Director

DIN : 07603546

Jay Manilal Chheda

Director

DIN : 10200825

Jitesh Khushalchand Mamaniya

Director & Chief Financial Officer

DIN : 10200824

Place: Mumbai

Date: December 07, 2025

LAMOSAIK INDIA LIMITED

CIN:- L31001PN2023PLC221416

(All amounts are in ₹ Lakhs, unless otherwise stated)

Cash Flows Statement for the year ended March 31, 2025

Particulars		For the period ended	For the year ended
		March 31, 2025	March 31, 2024
		(Audited)	(Audited)
Cash flow from/(used in) operating activities			
Profit before tax		342.57	1,038.91
Adjustment for:			
Finance Cost		305.27	221.76
Depreciation and amortization		38.95	32.81
Operating profit before working capital changes		686.79	1,293.48
Movement in working capital:			
(Increase)/decrease in Short Term Borrowings		(425.22)	1,082.31
Increase/(decrease) in trade payables		761.05	1,266.58
Increase/(decrease) in other current liabilities		119.07	82.45
Increase/(decrease) in Short Term Provisions		185.81	521.21
(Increase)/decrease in inventories		(733.04)	(2,217.09)
(Increase)/decrease in trade receivables		(3,903.05)	(1,850.75)
(Increase)/decrease in Short Term Loans and Advances		-	-
(Increase)/decrease in other current assets		250.94	(303.60)
Cash generated/(used) in operations		(3,057.64)	(125.40)
Income taxes paid (net)		(86.02)	(270.97)
Net cash flow from operating activities	(A)	(3,143.66)	(396.37)
Cash flow from/(used) investing activities			
Payments property, plant and equipment, (including intangible assets)		(175.98)	(585.41)
Increase/Decrease in Other Non Current Assets		(1,744.29)	(17.94)
Cash generated/(used) in investing activities	(B)	(1,920.26)	(603.35)
Cash flow from/(used in) financing activities			
Increase/Decrease in Capital		306.00	727.80
Securities Premium received		5,744.08	-
Increase/Decrease in Long Term Loans and Advances		(16.12)	(2.07)
Increase/Decrease in Long Term Borrowing		(573.61)	642.32
Finance cost		(305.27)	(221.76)
Cash generated/(used) in financing activities	(C)	5,155.09	1,146.29
Effect of Exchange differences on translation of foreign currency cash and cash equivalents	(D)	-	-
Net increase/(decrease) in cash and cash equivalents	(A+B+C+D)	91.17	146.56
Cash and cash equivalent at beginning of the year		146.56	-
Cash and cash equivalent at end of the year		237.73	146.56
Net increase/(decrease) as disclosed above		91.17	146.56

The accompanying notes form an integral part of the Financial statement.

As per our report of even date attached

For, SMNK & Co.

Chartered Accountants

Firm Registration No. 0134153W

Sunny Adatiya

Partner

Membership No.: 149119

Place: Rajkot

Date: December 07, 2025

**For and on behalf of the Board of Directors of
LAMOSAIK INDIA LIMITED****Vinod Juthalal Visaria**

Managing Director

DIN : 07603546

Jay Manilal Chheda

Director

DIN : 10200825

Jitesh Khushalchand Mamaniya

Director & Chief Financial Officer

DIN : 10200824

Place: Mumbai

Date: December 07, 2025

Corporate Information:

The Company was originally formed at Partnership Firm in the name and style of Swastik Marketing. The Partnership firm converted into Limited Company in the name and style of Lamosaic India Limited with effect from 13 June, 2023 vide CIN U31001PN2023PLC221416 after taking over the running business of the firm on going concern basis. The Company is engaged in the business of Trading and manufacturing of laminates and plywood and franchising stores of decorative laminates. The company got listed on NSE SME dated **November 29, 2024**.

Place of business:

The registered office of the Company is at. Sr.No.32, 3B 2B Prop 295, Pisoli Road, Kondhwa, Pune - 411048, Maharashtra, India.

Significant Accounting Policy

(i) Basis of preparation:

The financial statements are prepared on the historical cost convention and accrual basis of accounting, in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). These statements comply with the applicable Accounting Standards notified under the Companies (Accounting Standards) Rules and the relevant provisions of the Companies Act, 2013. The Company has presented the financial statements as per the format prescribed under Schedule III -Division I of the Companies Act, 2013 (applicable to non-Ind AS companies).

The Company has prepared the financial statements to comply in all material respects with the accounting standards specified as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014, Companies (Accounting Standards) Amendment Rules, 2016 and other accounting principles generally accepted in India. The financial statements have been prepared under the historical cost convention and on accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those adopted in the preparation of financial statement for the financial period ended on March 31, 2025.

(ii) Use of Estimates:

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and differences between actual results and estimates are recognised in the periods in which the results are known / materialise.

(iii) Revenue Recognition:

Revenue from sales of laminates items is recognized when significant risks and rewards of ownership have been transferred to the buyer which is normally on delivery of goods and when there is reasonable certainty and reliability of ultimate realization.

(iv) Inventories:

Inventories are valued at the lower of Cost (Generally determined on FIFO Basis) and Net Realizable Value. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges.

(v) Property, Plant and Equipment and Depreciation:

Fixed assets are stated at Cost Less Depreciation. Cost comprises of Purchase price and any attributable cost of bringing the assets to working condition for its intended use.

Depreciation on all assets is charged proportionately from the date of acquisition / installation on written down value basis at rates prescribed in Schedule III of the Companies Act, 2013.

(vi) Impairment of Assets

An asset is considered as impaired in accordance with Accounting Standard 28 on Impairment of Assets when at the balance sheet date there are indications of impairment and the carrying amount of the asset, or where applicable the cash generating unit to which the asset belongs, exceeds its recoverable amount (i.e. the higher of the asset's net selling price and value in use). The carrying amount is reduced to the recoverable amount and the reduction is recognized as an impairment loss in the Statement of Profit and Loss.

(vii) Borrowing Cost:

Borrowing costs include interest, amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan.

Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalization of such asset is added to the cost of the assets.

Capitalization of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

(viii) Foreign Currency Transactions:

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction. Foreign Currency denominated assets and liabilities at the balance sheet date is translated at the exchange rate prevailing on the date of balance sheet.

(ix) Taxes on Income

Tax expense comprises of current and deferred tax. Provision for current tax is made, based on the tax payable under the Income-tax Act, 1961. Deferred tax assets and liabilities from timing differences between taxable income and accounting income is accounted for using the tax rates and the tax laws enacted or substantially enacted as on the balance sheet date.

(x) Current & Non-Current Classification

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 Act. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, as the case may be.

(xi) Cash Flow Statement

The Cash Flow Statement is prepared by the indirect method set out in Accounting Standard 3 on Cash Flow Statements and presents the cash flows by operating, investing and financing activities of the Company.

Cash and Cash equivalents presented in the Cash Flow Statement consist of cash on hand and unencumbered bank balances and Fixed Deposit with the banks which are short term.

(xii) Provisions, Contingent Liabilities and Contingent Assets

Provisions: The Company recognizes as provisions, the liabilities being present obligation arising out of past events, the settlement of which is expected to result in an outflow of resources which can be measure only by using a substantial degree of estimation.

Contingent Liability: GST Proceedings

The Company received communications dated 09 April 2025 and 10 April 2025 from the Directorate General of GST Intelligence (DGGI), Pune Zonal Unit, regarding alleged discrepancies in GST compliance for certain past periods. The Company has submitted the necessary details and is awaiting the final adjudication order. Based on management's evaluation, the outcome is not expected to result in a material financial outflow. Accordingly, no provision has been recognised, and the matter has been disclosed as a contingent liability. This matter has been treated as a non-adjusting subsequent event in accordance with Ind AS 37 and SA 560.

Contingent Assets: Contingent assets are neither recognized nor disclosed.

(xiii) Deferred Tax Liability/ Assets

As per the Applicable Accounting Standard and Rules, the deferred tax / liability consists of:

(Rs. In Lakhs)

Particulars	Opening	(Charge)/Credit during the year	As at March 31,2025
Dep	3.58	8.62	12.20
Net Deferred Tax Liability	3.58	8.62	12.20

(xiv) Auditor Remuneration

- The remuneration of the auditor for the FY 2024-25 are as under;

Particular	Amount (Rs. In Lakhs)
a. Audit Fees	Rs.7.50/-
b. For Taxation Matter	-
c. For Company Law Matters	-
d. For Management Services	-
e. For Other Services	-
f. For Reimbursement of Expenses	-
Total	Rs.7.50/-

(xv) Corporate Social Responsibility

- As per Section 135 of The Companies Act, 2013, a Company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities.

Particular	For the year ended March 31, 2025 (Rs. In Lakhs)
Gross amount required to be spent by the company during the year as per Section 135 of the Companies Act, 2013	Rs.20.78/-
Amount spent during the year	
(a) Donation to Trust Register Under CSR	16.00/-
(b) Education	-
(c) Health	-
(d) Protection of Environment	-
(e) Social	-
(f) Covid-19 Relief Activities	-
Total	16.00/-
Shortfall / (Excess) of previous year	4.78/-

(xvi) Earnings Per Shares

- Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the years. Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of equity shares outstanding during the periods/years plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

- The following reflects the income and share data used in the basic and diluted EPS computations:

(Rupees in Lakhs Only)

Particulars	As at March 31, 2025	As at March 31, 2024
Net Profit for the years attributable to equity shareholders (After Tax)	247.94	764.36
Weighted average number of equity shares for basic and diluted earnings per share (No's)	1,03,38,008	72,78,008
Face Value of Shares	10.00	10.00
Basic Earnings per shares ₹	2.98	10.50
Diluted Earnings per shares ₹	2.98	10.50

(xvii) Statutory Dues" / "Current Tax Liabilities

As at 31 March 2025, the Company has not paid the Self-Assessment Tax relating to Assessment Year 2024-25 amounting to ₹470.08 Lacks. Management expects to remit the amount before completion of assessment proceedings.

LAMOSAIC INDIA LIMITED

CIN:- L31001PN2023PLC221416

(All amounts are in ₹ Lakhs, unless otherwise stated)

Notes to Financial Statements**1 Equity Share Capital**

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares	Amount	No. of shares	Amount
Authorised :				
Equity Shares of ₹ 10 each	1,10,00,000	1,100.00	1,10,00,000	1,100.00
	1,10,00,000	1,100.00	1,10,00,000	1,100.00
Issued, Subscribed And Fully Paid Up				
Equity Shares of ₹ 10 each	1,03,38,008	1,033.80	72,78,008	727.80
Total	1,03,38,008	1,033.80	72,78,008	727.80

Reconciliation of number of shares	As at March 31, 2025		As at March 31, 2024	
	No of shares	Amount	No of shares	Amount
Equity shares of ₹ 10 each fully paid up				
At the beginning of the period/year	72,78,008	727.80	72,78,008	727.80
Add: Shares issued during the year	30,60,000	306.00	-	-
At the end of the period/year	1,03,38,008	1,033.80	72,78,008	727.80

a) The Company has only one class of equity shares having par value of ₹ 10 each. Each holder of equity shares is entitled to one vote per share.

b) All equity shares rank pari-pasu and carry equal right respect to voting and dividend. The dividend proposed, if any by the Board of directors is subject to approval of the shareholders.

c) In the event of liquidation of the Company, the holders of equity shares will be entitled to the remaining assets of the company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

d) All the above Shareholders are also promoters of the Company.

e) The company has issued fresh public issue of 30,60,000 equity share each Rs 10/- per equity with premium of Rs 190/- per equity.

Details of shares in the company held by each shareholder holding more than 5 %:

Name of the share holder	No of shares held			
	As at March 31, 2025		As at March 31, 2024	
	Nos.	%	Nos.	%
Vinod Juthalal Visaria	52,40,166	50.69%	52,40,166	72.00%
Jay Manilal chheda	16,73,942	16.19%	16,73,942	23.00%
Total	69,14,108	66.88%	69,14,108	95.00%

Shareholding of Promoters as on March 31, 2025 :

Promoter name	No of Shares
Vinod Juthalal Visaria	52,40,166
Jay Manilal chheda	16,73,942
Jitesh K Mamaniya	72,780
Jyoti J. Mamaniya	72,780
Laxmi V Visaria	72,780
Mamta V Visaria	72,780
Leela Manilal chheda	72,780
Total	72,78,008

LAMOSAIC INDIA LIMITED**CIN:- L31001PN2023PLC221416****(All amounts are in ₹ Lakhs, unless otherwise stated)****Notes to Financial Statements****Shareholding of Promoters as on March 31, 2024 :**

Promoter name	No of Shares
Vinod Juthalal Visaria	52,40,166
Jay Manilal chheda	16,73,942
Jitesh K Mamaniya	72,780
Jyoti J. Mamaniya	72,780
Laxmi V Visaria	72,780
Mamta V Visaria	72,780
Leela Manilal chheda	72,780
Total	72,78,008

LAMOSAIC INDIA LIMITED

CIN:- L31001PN2023PLC221416

(All amounts are in ₹ Lakhs, unless otherwise stated)

Notes to Financial Statements**2 Reserves and Surplus**

Particulars	As at March 31, 2025	As at March 31, 2024
General reserve	-	-
Securities Premium	5,744.08	-
Retained earnings	1,012.30	764.36
Total	6,756.39	764.36

Particulars	As at March 31, 2025	As at March 31, 2024
(a) General reserve (a)	-	-
(b) Securities Premium		
Opening balance	-	-
(+) Securities premium credited on share issue	5,814.00	-
(-) Premium utilised during the year - IPO Expenses	(69.92)	-
Closing balance (b)	5,744.08	-
(c) Retained earnings		
Balance at the beginning of the period/year	764.36	-
Profit attributable to the owners of the company	247.94	764.36
Closing balance (c)	1,012.30	764.36

Purpose of reserve stated as follows:

Securities premium reserve : Securities premium is used to record the premium on issue of shares.

The reserve to be utilized in accordance with the provisions of the Companies Act, 2013.

General reserve: Amount set aside from retained profit as a reserved to be utilized for permissible general purpose as per law.

Retained earnings: Retained earnings represents undistributed profits of the Company which can be distributed to its equity shareholders in accordance with the provisions of the Companies Act, 2013.

LAMOSAIC INDIA LIMITED

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(All amounts are in ₹ Lakhs, unless otherwise stated)

Notes to Financial Statements**3 Long Term Borrowings**

Particulars	As at March 31, 2025	As at March 31, 2024
Secured Loan		
Vehicle Loan From bank/Financial Institution	-	2.21
Term Loan From bank/Financial Institution	-	381.00
Unsecured Loan		
Unsecured loans from shareholders & directors	5.22	3.16
From Banks and NBFCs	63.50	255.95
Total	68.71	642.32

4 Deferred tax liabilities (Net)

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred tax liabilities	12.20	3.58
Total	12.20	3.58

5 Other Long-term liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
	-	-
Total	-	-

6 Long-term provisions

Particulars	As at March 31, 2025	As at March 31, 2024
	-	-
Total	-	-

7 Short Term Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Secured Loan		
Cash Credit	493.96	835.81
Vehicle Loan	2.21	2.20
Term Loan	-	30.11
Unsecured Loan		
From Banks and NBFCs	160.92	214.19
Total	657.09	1,082.31

Terms and conditions

(Secured vehicle loan is secured against the vehicle and is taken from financial institution and having interest rate of 11.50% and the same is repayable in 3 years and the same has been classified as current and non current based on the original tenure of the loan.

(Cash Credit taken from yes bank and secured against the fixed deposit of rs 100.00 lakhs.)

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(All amounts are in ₹ Lakhs, unless otherwise stated)

Notes to Financial Statements

8 Trade Payables

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Trade payables dues of micro and small enterprises	21.33	146.62
(b) Trade payables other than dues of micro and small enterprises	2,006.30	1,119.96
Total	2,027.63	1,266.58

Particulars	As at March 31, 2025					
	Not Due	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 Year	2-3 Year	More than 3 Year	Total
i) MSME	-	20.94	0.39	-	-	21.33
ii) Others	-	2,005.92	0.38	-	-	2,006.30
iii) Disputed Dues - MSME	-	-	-	-	-	-
iv) Disputed dues - Others	-	-	-	-	-	-

Particulars	As at March 31, 2024					
	Not Due	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 Year	2-3 Year	More than 3 Year	Total
i) MSME	-	146.62	-	-	-	146.62
ii) Others	-	1,119.96	-	-	-	1,119.96
iii) Disputed Dues - MSME	-	-	-	-	-	-
iv) Disputed dues - Others	-	-	-	-	-	-

Disclosure required under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year/period	0.47	146.62	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year/period	-	-	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-	-	-
(iv) The amount of interest due and payable for the year/period	-	-	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year/period	-	-	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are	-	-	-	-

Note: The above disclosure is based on the responses received by the company to its inquiries with suppliers with regard to applicability under the Micro, Small and Medium Enterprise Development Act, 2006.

LAMOSAIK INDIA LIMITED

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(All amounts are in ₹ Lakhs, unless otherwise stated)

Notes to Financial Statements**9 Other current liabilities**

Particulars	As at March 31, 2025	As at March 31, 2024
Employee benefits payable	1.69	1.69
Remuneration Payable	1.39	5.31
Statutory Dues	59.98	4.42
Advance Received from Customers	133.47	66.03
Deposit for Office	5.00	5.00
Total	201.52	82.45

10 Short Term Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Expenses	0.08	0.10
Provision for Audit Fees	7.50	-
Provision for income tax	699.44	521.11
Total	707.02	521.21

LAMOSAIC INDIA LIMITED

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(All amounts are in ₹ Lakhs, unless otherwise stated)

Notes to Financial Statements

11 Property, plant & equipment

Particulars	Building	Plant and Machinery	Computer & Accessories	Office Equipment	Motor Vehicles	Furniture & Fixtures	Total
Gross carrying amount (at cost)							
Balance as at April 1, 2023	-	-	-	-	-	-	-
Additions	515.01	21.70	0.94	2.02	17.23	28.51	585.41
Disposals/Adjustments	-	-	-	-	-	-	-
Balance as at March 31, 2024	515.01	21.70	0.94	2.02	17.23	28.51	585.41
Additions	-	-	0.29	0.12	2.48	-	2.89
Disposals/Adjustments	-	-	-	-	-	-	-
Balance as at March 31, 2025	515.01	21.70	1.23	2.14	19.71	28.51	588.30
Accumulated depreciation							
Balance as at April 1, 2023	-	-	-	-	-	-	-
Additions	20.01	1.95	0.31	0.35	4.29	5.89	32.81
Disposals/Adjustments	-	-	-	-	-	-	-
Balance as at March 31, 2024	20.01	1.95	0.31	0.35	4.29	5.89	32.81
Additions	24.11	3.58	0.44	0.80	4.16	5.86	38.95
Disposals/Adjustments	-	-	-	-	-	-	-
Balance as at March 31, 2025	44.12	5.53	0.75	1.15	8.45	11.75	71.76
Carrying amounts (net)							
Balance as at March 31, 2024	495.00	19.75	0.63	1.67	12.94	22.62	552.60
Balance as at March 31, 2025	470.89	16.17	0.48	0.99	11.25	16.76	516.54

LAMOSAIK INDIA LIMITED

CIN:- L31001PN2023PLC221416

(All amounts are in ₹ Lakhs, unless otherwise stated)

Notes to Financial Statements**11A Capital work in progress**

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance	-	-
Add: Additions during the year	173.09	-
Less: Capitalised / Disposal during the year	-	-
Closing balance	173.09	-

Ageing of Capital Work-in-Progress

Capital work in progress	As at March 31, 2025				Total
	Less than 1 Year	1-2 years	2-3 Years	More than 3 years	
As at March 31, 2025					
Project in Process	173.09	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	173.09	-	-	-	-

Capital work in progress	As at March 31, 2024				Total
	Less than 1 Year	1-2 years	2-3 Years	More than 3 years	
As at March 31, 2024					
Project in Process	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

LAMOSAIC INDIA LIMITED

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(All amounts are in ₹ Lakhs, unless otherwise stated)

Notes to Financial Statements**12 Non-current investments**

Particulars	As at March 31,2025	As at March 31, 2024
	-	-
Total	-	-

13 Deferred tax assets (net)

Particulars	As at March 31,2025	As at March 31, 2024
	-	-
Total	-	-

14 Long-term loans and advances

Particulars	As at March 31,2025	As at March 31, 2024
Excess Loan repayment to NBFC's	18.19	2.07
Other Loans and Advances	-	-
Closing balance	18.19	2.07

15 Other non current assets

Particulars	As at March 31,2025	As at March 31, 2024
Deposits	1,762.23	-
Security Deposits	-	17.94
Total	1,762.23	17.94

LAMOSAIC INDIA LIMITED

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(All amounts are in ₹ Lakhs, unless otherwise stated)

Notes to Financial Statements**16 Current investments**

Particulars	As at March 31,2025	As at March 31, 2024
	-	-
Total	-	-

17 Inventories

Particulars	As at March 31,2025	As at March 31, 2024
Raw Material	-	110.17
Finished Goods	-	254.63
Stock In Trade	2,950.13	1,852.28
Total	2,950.13	2,217.09

LAMOSAIK INDIA LIMITED

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(All amounts are in ₹ Lakhs, unless otherwise stated)

Notes to Financial Statements

17 Trade receivables

Particulars	As at	As at
	March 31, 2025	March 31, 2024
Unsecured, considered good	5,753.80	1,850.75
Less: Allowance for expected credit loss	-	-
Total	5,753.80	1,850.75

Note:- Ageing analysis of trade receivable amounts that are past due as at the end of reporting years but not impaired

Particulars	As at March 31, 2025						
	Not Due	Outstanding for following periods from due date of Payment					Total
		Less than 6 month	6 month - 1 Year	1-2 Year	2-3 Year	More than 3 Year	
i) Undisputed - considered good	-	5,431.36	308.18	14.26	-	-	5,753.80
ii) Undisputed - which have significant increase in credit risk	-	-	-	-	-	-	-
iii) Undisputed - credit impaired	-	-	-	-	-	-	-
i) Disputed - considered good	-	-	-	-	-	-	-
ii) Disputed - which have significant increase in credit risk	-	-	-	-	-	-	-
iii) Disputed - Credit impaired	-	-	-	-	-	-	-
Less :- Allowances for expected credit loss	-	-	-	-	-	-	-
Total	-	5,431.36	308.18	14.26	-	-	5,753.80

Particulars	As at March 31, 2024						
	Not Due	Outstanding for following periods from due date of Payment					Total
		Less than 6 month	6 month - 1 Year	1-2 Year	2-3 Year	More than 3 Year	
i) Undisputed - considered good	-	1,736.76	113.98	-	-	-	1,850.75
ii) Undisputed - which have significant increase in credit risk	-	-	-	-	-	-	-
iii) Undisputed - credit impaired	-	-	-	-	-	-	-
i) Disputed - considered good	-	-	-	-	-	-	-
ii) Disputed - which have significant increase in credit risk	-	-	-	-	-	-	-
iii) Disputed - Credit impaired	-	-	-	-	-	-	-
Less :- Allowances for expected credit loss	-	-	-	-	-	-	-
Total	-	1,736.76	113.98	-	-	-	1,850.75

LAMOSAIC INDIA LIMITED**CIN:- L31001PN2023PLC221416****(All amounts are in ₹ Lakhs, unless otherwise stated)****Notes to Financial Statements****19 Cash & cash equivalents**

Particulars	As at March 31,2025	As at March 31, 2024
Balances with banks (in current accounts)	87.66	3.52
Cash in hand	10.07	3.04
Fixed deposits	140.00	140.00
Total	237.73	146.56

20 Short-term loans and advances

Particulars	As at March 31,2025	As at March 31, 2024
Other Receivable	-	-
Total	-	-

21 Other current assets

Particulars	As at March 31,2025	As at March 31, 2024
Balance with government authorities	27.56	17.35
Prepaid expenses	3.17	3.50
Advances to suppliers	21.93	268.75
IPO Related Expenses	-	14.00
Total	52.66	303.60

LAMOSAIC INDIA LIMITED

CIN:- L31001PN2023PLC221416

(All amounts are in ₹ Lakhs, unless otherwise stated)

Notes to Financial Statements**22 Revenue from operations**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Sales	14,334.43	5,052.07
Franchise Income	15.00	12.50
Total	14,349.43	5,064.57

23 Other income

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on fixed deposits	10.15	1.10
Other income	0.01	-
Total	10.16	1.10

24 Cost of materials consumed

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening Stock of Raw Material	110.17	-
Purchases - Raw Material	740.80	567.48
Closing Stock of Raw Material	-	(110.17)
Total	850.97	457.31

25 Purchases of Stock-in-Trade

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Purchases - Finished Goods	12,548.35	4,304.97
Total	12,548.35	4,304.97

26 Changes in inventories of finished goods, work-in-progress and stock in trade

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening Stock Trading/Finished Goods	2,106.92	953.19
Closing Stock	(2,950.13)	(2,106.92)
Total	(843.21)	(1,153.72)

27 Employee benefit expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries, wages and bonus	18.20	11.18
Professional Tax	0.05	0.01
Directors remuneration	61.00	42.00
Staff welfare expenses	1.97	1.02
Total	81.22	54.21

LAMOSAIC INDIA LIMITED

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(All amounts are in ₹ Lakhs, unless otherwise stated)

Notes to Financial Statements**28 Finance cost**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on Vehicle Loan	0.39	0.51
Interest on Shop Loan	56.50	38.03
Interest paid on Bank Finance	65.91	68.28
Interest paid on Bank Overdraft	64.35	35.96
Interest on TDS/Income Tax/VAT	94.05	51.96
Other Expenses on Bank Finance	14.05	0.46
Processing fees on Loan	-	11.50
Bank charges	10.01	15.06
Total	305.27	221.76

29 Depreciation and amortisation Expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation & amortisation expenses	38.95	32.81
Impact of change in accounting estimates*	-	-
Total	38.95	32.81

30 Other expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Job Work Expenses	3.31	-
Labour Expenses	33.60	28.38
Manufacturing Expenses	30.00	22.50
Advertisement and Publicity Expenses	429.75	-
Annual Custody Fees	0.23	0.13
Audit Fees	9.80	3.50
Consultancy Charges	109.00	-
Conveyance Expenses	1.87	1.21
Donation Expenses (CSR)	16.00	-
Courier Charges	0.01	-
Discounts	0.01	-
Diwali Expenses	0.32	-
Electricity Expenses	1.38	0.96
Fire Extinguisher Expenses	0.10	-
Godown Rent	18.00	13.50
Incentive Expenses	286.00	-
Director Sitting fees	1.45	-
Installation Charges	0.05	-
Insurance Expenses	3.14	1.26
Issuer Fees Expenses	0.23	-
Late Payment on TDS Expenses	0.16	-
Late Payment on Professional Tax	0.01	-
Miscellaneous Expenses	0.57	0.63
Municipality charges	0.00	-
Office Rent Expenses	17.11	10.51
Packing Expenses	0.28	-
Printing and Stationery Expenses	0.30	-
Professional Fees	15.27	5.53
Repairs and Maintenance Expenses	0.21	3.03
Rent, Rates and Taxes	-	2.59
ROC Fees	0.20	1.07
Society Maintenance Expenses	0.61	-
Software Expenses	0.60	0.16
Stamp Duty, registration and Legal Fees	-	3.51
Bad debts Written Off	2.28	-
Telephone and Internet Expenses	0.22	0.18
Transportation Expenses	53.41	10.76
Total	1,035.46	109.42

LAMOSAIK INDIA LIMITED**CIN:- L31001PN2023PLC221416****(All amounts are in ₹ Lakhs, unless otherwise stated)****Notes to Financial Statements****31 Related party transactions**

In Pursuance to the provision of Accounting Standard AS - 18 - "Related Party" the company has following related party transaction.

Director of Company	Vinod Juthalal Visaria - Managing Director
	Jay Manilal Chheda - Director (Resigned from Chief Financial Officer w.e.f. 29.10.2025)
	Jitesh Khushalchand Mamaniya - Director & Chief Financial Officer (CFO appointed w.e.f. 29.10.2025)
Key Management Personnel	Vinod Juthalal Visaria - Managing Director
	Jay Manilal Chheda - Director (Resigned from Chief Financial Officer w.e.f. 29.10.2025)
	Jitesh Khushalchand Mamaniya - Director & Chief Financial Officer (CFO appointed w.e.f. 29.10.2025)
	CS Swati Jain - Company Secretary (Resigned w.e.f. 29.10.2025)

Sr. No.	Nature of transactions	Director of Company	Key Management Personnel	For the Year ended FY 2024-25	Balance as on March 31, 2025
1	Director remuneration:				
	Vinod Juthalal Visaria	20.00	-	20.00	0.58
	Jay Manilal chheda	30.00	-	30.00	0.76
	Jitesh K Mamaniya	11.00	-	11.00	0.04
2	Salary:				
	CS Swati Jain	-	1.80	1.80	0.15
3	Unsecured loan taken:				
	Vinod Juthalal Visaria	2.06	-	2.06	5.22

Sr. No.	Nature of transactions	Director of Company	Key Management Personnel	For the Year ended FY 2023-24	Balance as on March 31, 2024
1	Director remuneration:				
	Vinod Juthalal Visaria	21.00	-	21.00	2.50
	Jay Manilal chheda	14.00	-	14.00	1.80
	Jitesh K Mamaniya	7.00	-	7.00	1.00
2	Salary:				
	CS Swati Jain	-	1.20	1.20	0.15
3	Unsecured loan taken:				
	Vinod Juthalal Visaria	3.16	-	3.16	3.16

LAMOSAIC INDIA LIMITED

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(All amounts are in ₹ Lakhs, unless otherwise stated)

Notes to Financial Statements

32 Ratio Analysis

DISCLOSURE OF ACCOUNTING RATIOS AND REASON FOR VARIANCE						
	Particulars	Formula for Computation	Measures (in times / percentage)	For the Year Ended 31 Mar 2025	For the Year Ended 31 Mar 2024	% Change
A	Current Ratio	Current assets / Current liabilities	Times	2.50	1.53	63.60%
B	Debt Equity Ratio	Debt / Net worth	Times	0.09	1.16	-91.97%
C	Debt Service Coverage Ratio	EBITDAE / (Finance costs + Principal repayment of long term borrowings within one year)	Times	0.67	0.99	-31.96%
D	Return on Equity	Profit after tax / Net worth	Percentage	3.18%	51.23%	-93.79%
E	Inventory Turnover Ratio	Cost of goods sold / Average inventory	Times	0.33	4.15	-92.06%
F	Trade Receivable Turnover Ratio	[Revenue from Sales of products (including excise duty) + Sales of services] / Average gross trade receivables	Times	3.77	5.47	-31.01%
G	Trade Payable Turnover Ratio	Purchases / Average trade payables	Times	0.45	-0.17	-364.56%
H	Net Capital Turnover Ratio	Revenue from operations / working capital	Times	2.66	3.24	-18.00%
I	Net Profit Ratio	Profit after tax / Revenue from operations	Percentage	1.73%	15.09%	-88.55%
J	Return on Capital Employed (ROCE)	EBIT / Capital employed	Percentage	6.22%	58.96%	-89.45%
Notes						
1	Debt = Non-current borrowings + Current borrowings					
2	Net worth = Paid-up share capital + Reserves created out of profit+ Security premium - Accumulated losses					
3	Cost of goods sold = Cost of materials consumed + Purchase of stock-in-trade + Changes in inventories of finished goods, stock-in-trade and					
4	Purchase = Purchase of stock-in-trade + Purchase of Raw Material and packing material					
5	Working Capital = Current assets - Current liabilities					
6	EBIT = Earnings before Interest, tax and exceptional items					
7	Capital employed = Total equity + Non-current borrowings					
Disclosure of change in ratio by more than 25%						
Particulars	% Variance in ratio between 31 March 2025 and 31 March 2024		Reason for Variance			
Current Ratio	63.60%		Due to Increase in Current Assets			
Debt Service Coverage Ratio	-31.96%		Due to Decrease in Debt			
Return on Equity	-93.79%		Due to Decrease in Profit after Tax			
Trade Receivable Turnover Ratio	-31.01%		Due to Increase in Revenue form Operation			
Trade Payable Turnover Ratio	-364.56%		Due to Increase in purchase			
Net Capital Turnover Ratio	-18.00%		Not Applicable			
Net Profit Ratio	-88.55%		Due to Increase in Purchase and other expenses			
Return on Capital Employed (ROCE)	-89.45%		Due to Decrease in Profit Before tax			

®



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Your Thought, Our Design

LAMOSAIC INDIA LIMITED

📍 Registered Office: Ground Floor, A1, Badhe Properties, Badhenagar, Near Star Hall, Kondhwa Budruk, Survey No.: 41, Pune – 411048, Maharashtra, India.

📍 **Corporate Office:** Atlanta Estate 119, A Wing, 01st Floor, Off. G. M. Link Road, Goregaon East, Near Virwani Industrial Estate, Mumbai – 400063, Maharashtra, India.

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